



Motherson Institutional Investor Meet 2025

September 5, 2025

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Master of Ceremony: Mother's Institutional Investor Meet Edition 2025. We're thrilled to have all of you here and are so grateful that you could make it during this festive season. It is an auspicious time, and we thought there could be no better time for us to take you through our journey thus far and where we are going here on. I'm Akshaya. I've been part of the Mother's group for around five years now, and I'm excited to kick things off on stage today. Folks, 2025 has been a very pivotal year for Mother's.

Many special milestones have come together and culminated through the course of the year. For one, Vision 2025, our previous five -year plan, has come to a close and kick -started Vision 2030, our next five -year plan. And this one's as bold, as ambitious, and as transformative as all of our six previous five -year plans that have been unveiled through the course of Mother's history. We're celebrating another very important milestone this year. Ladies and gentlemen, Mother's has turned 50 this year. Can we have some cheer for that?

That's right, from a one product, one location company, we're now present across thousands of products in multiple industries in 44 countries all around the world. Now, what a transformative journey that has been. And just to put things in perspective, that's half a century of Mother's being around and really living and breathing its vision every single day to be a globally preferred, sustainable solution, provider to its customers and to all of its stakeholders. Now as we look back and as we reflect on this incredible legacy, we cannot celebrate it without celebrating all of you here, our partners in growth, our growth partners. You guys have been pivotal, you guys have been integral in getting us to where we are today.

And we wanted to take today evening to hear more from you, your insights, your perspectives, and even anecdotes through your association with the group. How about we make this a little interactive and let's have a show of hands if you've been associated with the group or you've covered the group in your research or you've just been a financial partner even to the group since our IPO. Can you raise your hand? Our IPO was way back in 1993. Not a lot of hands, but glad to see that some of you are here. We expected that the folks that had invested in the IPO would be living their best life on an exotic island somewhere.

But we'd like to hear from you, sir, if I can interest you in a question. Can I have a mic, please? Thank you. So we'd love to hear from you. What do you think differentiates Mother's, or what did you find unique about our group through the course of your association with us?

Attendee: First of all, as the name suggests, name itself is relationship. And during my course of interaction, I would say 13 years now, I have seen that you value every relationship, including bankers, you value every relationship. That is something really touches me. Then the second thing recently, when I was having discussion, you have crossed the number of employees that the State Bank of India has. So, I mean, that was amazing. That was amazing.

Another thing that I saw today, in my relationship earlier, I thought mainly automotive company, but today the kind of diversification I have seen and especially the health section, which I shared with Sehgal sir also. I mean, I'm really amazed at that and that is what I told

your representatives there that the next year I come back, I would like to see this as the biggest section. India really needs that. And finally, I would say that Mother'son is the pride of India. You are the pride of India.

Master of Ceremony: Thank you very much, sir. We really appreciate that. Thank you very much. Can we hear from a few more people, maybe you, sir? Same question, what do you find unique about the group and what differentiates us in your opinion?

Attendee: Well I will say, it's been a fantastic journey of learning and just one word, Chaand Sehgal. The man's vision, his determination, his aspiration and his attitude of never giving up. And his, you know, every time you meet him, you come back with a little bit of a heart attack. What is this man doing? But every time he makes it, every time he makes it a reality. So, I have seen it over the last 25 plus years and I think his ability to execute not only in India, but across many continents, many countries with many different nationalities, I think is something what we all have to learn in India if we want to truly globalize. So I think, you know, this is the man who's made a big difference. There's a lot to learn from him. I think Mother'son is one institution, I believe, that has always taught us to dream beyond the boundaries. And I think the way each year they come up with their, each five years they come up with a vision, I think it's amazing. I mean, their never give up attitude, I've only seen it in two companies in India, in Mother'son and Reliance. This is the only two companies in India where I've seen that they want to break every barrier and every boundary. So, I would just say hats off, Chaand Saab, great, great deal. Many congratulations. Problem is we only have one Chaand Sehgal in India. I wish we would have had many.

Master of Ceremony: Very well put, sir. Thank you very much, sirs. We'd also like to hear from some of the newer folks who've been associated with us more recently. Can I have a show of hands for those who've been associated with the group through this five -year plan, that's 2020 to 2025? Sir, we would love to hear from you. Again, what differentiates Mother'son and what excites you about our growth story so far?

Anupam Johri: Hi, my name is Anupam Johri from Raiffeisen Bank. We are an Austrian bank and we have seen Mother'son over the last, I would say, decade or so. And we have been, (A) following the group, and (B) trying to become banking partners for it in Central Eastern Europe, where our bank is quite strongly represented. And I'm extremely happy we managed to do this. And we are now a part of your growth story. And we hope to be associated with you for many years in the future.

Master of Ceremony: Thank you very much. Thank you. Round of applause, please. Now, ladies and gentlemen, you'll all agree that Mother'son from five years ago is very different from Mother'son today. And we're going to continually evolve as we go towards 2030 and beyond. And today for us, this investor meet for us is about sharing with you how we perceive that evolution and what we think is going to really catalyze our growth going forward.

Having said that, I think it's a great time to jump into the program that we've put together for today. I really hope you got a good chance to look at our Mother'son Experience Centre. If you didn't, it's right behind you. I do highly recommend that you go catch some of our products. We've displayed our Marquee products and capabilities there, and this will really give you a touch and feel of what we do at Mother'son every single day. Now, right after this segment, we'll have our Vice Chairman and we'll have our key leadership team come up and

explain to you how we've truly formed and shaped Motherson and poised it for the next phase of growth, 2030 and beyond.

Master of Ceremony: And after that, we've put together an interactive session for you, and I urge you to have engaging conversations with our leadership, our management, our product team to get to know Motherson a little bit deeper and take home with you a larger part of the group. Having said that, I would like to now jump into our next segment. I would like to call upon Kunal Malani, our CFO, to please come up on stage. Kunal has put together a few special elements in his presentation, program that he'd like to take you through. Please join me in welcoming him.

Kunal Malani: Among many other things, Mr. Sehgal tells us keep running, keep running towards the goal. So we take that pretty literally. But a very, very warm welcome. Good afternoon, everyone. Welcome to all our investors, analysts, growth partners. Welcome to our Motherson Institutional Investor Meet 2025. We are deeply grateful for your presence here. You have supported us. You have shown your confidence in us. And the fact that all of you have taken time and come here, I think is a testimony to it. And our deepest thank you for doing that. You make this day a lot more special for us. This is the first time we are organising this in Mumbai.

Our objective was to come closer to all of you all, let you experience Motherson more easily. That's how you see this immersive setup, gives you hopefully an expanse of what Motherson has become now. And not only that, we've got now 120 of our senior management here, including our top leadership from across the Globe. Between them, they would have something like 2,000 years plus of experience. So please feel free to meet them, interact with them, probe them. Most of you will ask us the hard questions. Here's the opportunity. There's a whole team here to answer this set now. So please make our lives easy. Please ask them the questions. You know, when the invites were sent in, a lot of you had called up saying, should we come?

What's new? I think we know all, Motherson is well researched. We all know about Motherson. So, for the benefit of all, maybe I'll reiterate what today is all about and what to expect.

Firstly, in our interactions, discussions, we've all spoken about our products and capabilities. We've spoken about how we increase content how we have moved towards becoming, you know a design engineering, manufacturing and assembly powerhouse. Today you get to see it, you get to touch it. That's why we urge you to please visit the display centre or the experience centre right behind you. It's constructed to give you a good feel of what we do and the expanse of what we do here.

Secondly, I think our business model, as all of you are aware, is a very diversified one, and that provides the resilience that the business model delivers, which enables it to then be on a continuous growth path. Today, you will see how we do it. You will see what's the fire that drives this.

Thirdly, I think most of you are aware, as Sir just mentioned, we are extremely customer centric. Relationships is something that Mr. Sehgal has embedded in each of us and how we should manage that across all stakeholders our teams will demonstrate today. How we gain

the trust of our customers and actually of all stakeholders and in the process. What does it mean for your Company and finally as we conclude our Vision 2025, we head towards Vision 2030, you will see how we have achieved some seemingly impossible goals.

And hopefully you will get a glimpse into the method behind the madness that we are on. So to sum it all, I think our intent is to keep you all engaged, keep you all entertained, keep you all on your toes. And at the end of the day, I hope when you're leaving and you're thinking, hey, here I met a transformative company. We met a management team which walks the talk, a management team which gives full effort, and hopefully you will get a feel of the spirituality and the blessings that enable us to achieve any goal that we set upon. So, without further ado, maybe we kickstart the event. To begin with, it's just appropriate, I guess, we look at Vision 2025 and after all the hard work that we did in Vision 2025, we were having a few restful days.

And in those, we figured out that Mr. Sehgal and Vaaman is playing golf. So, we were a little perplexed, something's up. We weren't sure, so we said, hey, let's send a filming crew to figure out what is it that they are thinking and doing. So please enjoy a short film. and let's see how the swinging goes.

Thank you so much.

Video Clip (available in the video recording of the event)

Master of Ceremony: Motherson story is centred around three pillars. It's philosophy, it's people, and it's operational and financial excellence. Now to give you a glimpse of what Motherson of the future looks like, may I call upon Laksh Vaaman Sehgal, our Vice Chairman, to come up on stage. Please join me in welcoming him.

Laksh Vaaman Sehgal: Check that this mic is working. Yes, it is. Thank you and welcome to everybody who made their way to our Investor show we do this every once in every couple of years this one is of course a special one because we show you a report card on the last five years and we show you the glimpse of what we want to achieve in the next five years. But I'm happy to say that it won't be just me showing that we're going to show you some management depth. I'm going to get a lot of people on here to take you through this journey and sir, don't be too worried because we have 120 people who have been trained directly by Papa. And my advantage is I inherited some chromosomes also. So, there is a team behind him. But yes, big shoes to fill.

And I've got lots of things to share with you, lots of achievements that we've had. And I'm going to start my presentation without taking too much time. But the tagline for my presentation is Journey of a Lifetime. It has a lot of meaning, multiple meanings in fact. One, because if you see that all the backdrops of my slides will have pictures that have actually been taken on my trip. that I went on before we initiated this Vision 2030 to Manasarovar to get blessings of Baba.

And as some of you may or may not know, that's in Tibet. It's quite an arduous journey. And that's something that was really meaningful to me and something that I will come back to in my presentation to explain to you how life -changing that was. Apart from that, of course, journey of a lifetime also.

We are celebrating 50 years of Motherson, 50 years of my father working. We have to thank him. Thank you. Thank you so much. And it's really been a wonderful journey. And we're all

grateful for Papa. If you didn't start being employee number one 50 years ago, all of us would not be here. So, thank you so much for that.

So now I need to move forward and, of course, deliver the scorecard or the report card. And I see a lot of you eagerly waiting to hear what we did in this last five -year plan. But I think it's important before I really get into showing you our achievements, put a backdrop and take you back to 2020. Yeah, I know, going back to 2020, it's a year best forgotten with all the problems that were there. But that is also the year that Motherson launched our Vision 2025 and set the plan. And as you all know, that period of COVID when we all thought maybe it was one bad year, there were numerous other crises that were just looming around the corner.

If you see my slide that I have behind me, you'll see that in all the five-year periods of the five-year plans that we made, this last five-year plan really took the cake in all the unpredictability, volatility, crisis, problems in the world. While in the previous five-year plans, we'd have one issue in a year or one issue in two years, we had multiple issues in the same year, hitting us one after another. We practically lost two years just thanks to COVID. And after that, the semiconductor, geopolitical issues, inflation, interest rates going up. I mean, I can go on and on and on.

That was the backdrop of us setting one of our most ambitious targets and, you know, us still keeping them. This is also to show you what the prediction was for automotive vehicle production in the world for the next five years, based on which we based our five -year plan. We were supposed to go close to 100 million from about 90 million odd vehicles being produced. What we actually did was way lesser than that. We actually lost more than 60 million cars of volumes that were missed in this period. And it really was a disaster for the automotive industry, because all sorts of predictions of volumes were really thrown out.

And the entire industry was just struggling just to get back to where we were pre -COVID. In fact, even now, as I speak, we still haven't reached the volumes of cars produced pre - COVID in FY25. So that is the strain that the automotive industry went through, not to talk more about the issues, but even all of us know how this EV thing panned out and what the predictions were of EV launches. And we really lost a lot of business in this time. Even though we had all these disruptions, industry challenges, global geopolitical events, which created havoc around the world. Motherson did not change our targets.

We are known for not changing our targets. While the others were increasing, decreasing, and doing a whole bunch of different things, we stayed strong. And in fact, we went inward. We started to look at all the things that we could do better, even though the volumes were not coming from the industry. And we said, we can make ourselves stronger because we know that at some point the industry will bounce back. And we also said, this is a good time to pivot our business.

And we shared that with you, that we want to transform Motherson on a journey of just being an auto component supplier to being something much bigger. So now I'm going to show you the scorecard and show you what all we did, even though we had some of the biggest challenges facing us in this five -year period. Firstly, we solved our issues with our red units. In FY20, we had 46 red units. And I'm really proud to announce that over this five -year journey, we have had almost an 80 % reduction. All these units have turned into green or

have got out of the negative situation. And we believe in this last five years, in the next couple of years, the remaining entities will also be converted to green. So, this was a phenomenal performance for our teams. Getting rid of the bleeding units, converting them into cash generation, making the company stronger, and driving profitability up for the Group.

Not only that, every single unit of ours was having a focused way of increasing the fixed asset turnover ratio. We wanted to sweat our assets more. The maximum amount of CAPEX that we spend, apart from land and building, which we own in most of the cases, put it into our assets, our machines. And if we could find ways to increase the utilization of this, this is something that really helped us to improve our bottom line, and something that you will see has really added to our competitive advantage. On top of that, staying focused on cash flows, working with our suppliers, working with our customers, we were also able to achieve a meaningful reduction in the net working capital days, which really improved the financial performance as well. with a stronger financial performance. Of course, we were able to build Greenfields. I'm really proud to tell you that we built 37 Greenfields in this last five-year period based on orders that we had won.

While you saw that the industry actually was shrinking, we were actually growing based on the strength of converting all our plants into green, making sure that we stayed close to the customer, delivering on our promises, rising in their quality status. And you can see 36 of these have really come in the emerging markets where the growth is there, and we have won significant business from our customers. We also promised you that we would diversify the customer base further. As you can see, 3CX10, no country, no customer, no component should be more than 10 % of our business. On the global markets, you can see that we have balanced it a lot more. But the good thing here is even in those places where we are more than 10%, those are emerging markets where the businesses are increasing.

So, the ones that you see in red are actually emerging markets which constitute more than 50% of our business, which gives us an extremely balanced approach to where all our assets are, where our business is, and a huge growth opportunity as we are putting investments where the customers are still growing. Of course, India is home ground. We made sure that we continue to invest in India. In fact, really meaningful growth in India. We have grown almost three times our sales turnover over here. We invested significantly into our facilities.

Now we have 160 plus facilities in India. And we all are really excited about the India story. And with the full competence on engineering, the facilities, state of the art, and our associates of more than 100,000 capable people, I think we're best positioned to take advantage of the India story that's playing out. And you'll see some of that come out more in the presentation as I take you through it. We're known for acquisitions. This last five -year plan was no different.

We did a record 23 acquisitions in this five -year period. In fact, a lot of them came towards the butt end of the five-year plan, because if you all remember, right after COVID, interest rates were at near zero, there was a lot of exuberance in the market, and you heard a lot of deals that were being done at crazy valuations. And a lot of people also invested crazily in EV. And my father has been extremely vocal saying, please be careful. We need to make sure that this EV transition will happen. And in fact, it can't happen at the pace which everybody is seeing.

So, we have to be cautious. And that's exactly what played out. Majority of these 23 acquisitions actually came in the last couple of years because the customer supply chains were faltering. We saw that the EVs didn't take off. Lot of people paid heavy prices for assets and we were called in because we had one of the strongest balance sheets and the operational performance behind us to be able to go and solve these issues for the customer and we picked up 23 acquisitions in this last five -year period.

And we added facilities with competence and capabilities throughout the globe. A key concern that all of you have is on tariffs. So I want to address that upfront. Motherson is not affected by tariffs. Why? Because it was always Papa's philosophy that we should source locally, produce locally, supply locally. While the whole world was going on this globalization trend, we made sure that we are strong in every country that we are in, and we are making complex modules where we are close to the customer, so we get rid of risk, such as currency risk, logistics risk, all these things that are playing havoc in the world today. So, our philosophy is really vindicated with this strategy working out for us, and our Businesses are all producing and sourcing locally, so we have a minute impact if any from that from the tariffs and again all our facilities in US are there to gain with more and more production coming over there? So, I wanted to make sure that you all understand that that even though a large chunk of our business comes from the US, it's actually manufactured in the US.

This is one target of no customer being more than 10% that we achieved in this five-year period. As you can see, the biggest customer is about just under 9%. That gives us an extremely healthy customer base with no one customer being too large or us being too exposed to. And I think with this five-year plan and the new industries that we're going to enter, this is going to become even more diversified. Not only did we grow with our automotive marquee customers, we also added 40 marquee customers in different industries that we are proud to call our customers in this five-year plan.

You will see this in the new industries and the new verticals as I present them to you. And I believe that we have created a very strong platform for growth with our penetration into these customers and are absolutely poised for explosive growth in this next five-year period. On the component side, wire harness still remains the strongest part of our business and the largest chunk. But this again, you will see that a lot of new products have been added and the toughest thing is to get entry into the customer with the new products, now, we believe it it's the right time and in this five year period with all the Investments that we have made in the green fields and as these come up to fruition. We're going to see a lot more diversification in the product group as well and we have made immense strides in showing our capability to the customers and convincing them that we can really copy what we have done in the automotive world into these new industries and bring in a lot of new products as well. Let's not think that we haven't made investments for the products on the automotive side. As you will see, we have also added really amazing technologies in the automotive side with sunroofs, fuel tanks, a whole bunch of new products which we were not in there before. And these also are huge white spaces for us to grow in.

These were the ones that I was just talking about. As you can see, these are all excellent technologies which we can cross -pollinate and take through all our customers globally. And not just in products, these are technologies in different materials. We are now also doing things in glass, which we had never done before. We're looking at different technologies and

different composites. And all of this is really culminating to the performance that I'm going to show you in the next few slides.

And all of these have tremendous amount of potential for our Vision 2030 target. Here is where you see what our non-automotive business is as part of the whole. You might think, yes, it's still a small part, just under 5%. But please understand that our business itself has grown multiple times in the last five years. And it's still a billion dollar business with multi billions of order book, which we are going to execute in this five -year period. And the real growth of our business of the non-automotive business will show its colors in this five-year plan.

So even though it might look small today, it's going to be quite large in this next five-year period. And we're all extremely excited to show you behind in all the product groups and with the team members here to show you how capable we have become in front of the eyes of the customers and how exciting it's going to be in this next five -year plan. On the softer side, we were recognized by Time Magazine as one of the world's best companies in 2024. We added 85,000 people to our family in this five -year plan. We do not solicit any of this, but I think it was a very welcome acknowledgment. And we are very grateful and proud to have this kind of recognition from Time Magazine.

So let me try to put all of this in perspective now for you. While the automotive industry you saw has not grown, Motherson grew 2.5 times where we were in 2020. So, this was of course, thanks to our organic business, our acquisition opportunities. All of this has culminated in tremendous amounts of growth. But Motherson does not only focus on the top line.

Even on the bottom line, we did not sacrifice our targets. We had a 3x growth on EBIT and almost a ~5x growth on PAT with this top line growth as well. In Motherson, we say top line is vanity, bottom line is sanity, cash in the bank is reality. We've learned that over the years and we definitely have proven that with our report card here. But profitability is not everything. ROCE is everything. And that's what we focus ourselves on and you can see, again, in this five-year period, we have meaningfully doubled our ROCE from 10% to 18.5%. And this is something that, again, despite the 23 acquisitions, 37 Greenfields, and investing over 15,000 crores in this last five-year period, we've still managed to show you this, ROCE with very much focus on the free cash flow and profitability of our units. And that's something that I'm really, really proud of. On top of that, as shareholders, I hope we have happy shareholders. We've paid out a record number of dividends.

We did not miss a dividend even in the COVID year. We knew that our shareholders needed money at those critical times. We paid that out. We conserved cash, but we made sure that we paid out dividend every single year. And the highest dividend was paid out last year in FY25. All of this was done by not labouring up the balance sheet.

In fact, the opposite. We have the strongest balance sheet with the lowest net debt to leverage ratio ever in a decade, perhaps, and puts us in an extremely strong position for the next five years. And we will continue the same disciplined financial policy to make sure that we are capable for all the growth that we want in the next five years. In fact, all the rating agencies, extremely grateful to them, have also upticked us in their ratings, and we have a rating as good as our sovereign country. So, this is, again, a huge achievement of all the

team here at Motherson in this five-year plan. Now, finally, coming to what most of you care about is the value for shareholders.

As you can see, this is what the broader markets delivered and the indices which we could compare ourselves with. Motherson beat all of them. In fact, we were 6.3x times, but the best of the markets delivered 4.5x. For some shareholders who raised their hand that they put money in an IPO. If you put one lakh rupee in the IPO, today It's almost sixty crores. So that's the value that has been created by the shareholders who believed in us, who believed in Papa's journey, the Motherson name and I hope have delivered returns up to your expectations. And if that hasn't hit you yet, and you still don't think that's a very good performance, let me leave you with one last statistic. Everything that we achieved in the last 45 years to get to a certain point, the size that we built in the 45 years, we have now 2.5 times that just in the last five years, that we've built another Motherson and a half, just in the last five years that we did in last 45 years of our existence. That's the pace that we are growing at. That's the exponential growth that Motherson is looking at and that's the ambition that we have. And that's this wonderful team has delivered for you in this five-year plan. So, for us and for everyone associated with us, Vision 2025 has been an astounding success, and I'm really grateful for your trust, for our team's effort to really get us there. It's really been nothing short of miraculous, and we are so, so proud of what we have achieved as a team and as a family in this five-year period. But not only in the numbers, not only did we grow 2.5 times, even more importantly, we transformed a Motherson.

From being just an automotive company, we have become something much bigger. And to explain that to you, I want to take you through a few more slides. One, we really focused on engineering. When the market was not growing, we said, we need to get stronger. If we want to build more with our customers, give them bigger solutions, we need to focus on engineering. Today, we have 35 engineering centres, out of which maybe 12 were added in the last five -year period.

Over 10 % of our people are engineers. We have doubled the number of patents that we hold to 3,000. We have added more patents, critical ventures in technology and association with people who are leading technology in the world. And our ability to give the best in quality of the highest engineered products to our customers has been achieved by Motherson by really focusing on the engineering side. Manufacturing is our bread and butter. We really did amazing stuff in there as well. I had spoken to you about this a little bit before but here you can see in every single advanced manufacturing processes technology or machinery, Motherson added all of these to our fold. So again, we could solve the customers' problems and make sure that we are completely up to date with their requirements of delivering the best in class, technology and products to their end customers. As you can see we have added complex technology solutions in different materials in different machines and different aesthetic parts to our customers and this is something again, which is really going to help us move up the value chain deliver much better margins and grow together with our customers finally on the assembly side. We took one step up. We acquired SAS, now called Motherson SAS. This does complete management of the customer's supply chain.

Also doing complex assembly, managing the entire supply chain, maybe 2,000-3,000 suppliers for one product, delivering just in time, just in sequence, just in line. So, the customers don't see us just as a manufacturer anymore. They see us as a full system solution provider, also being able to do assembly, logistics, and just-in-sequence supplies,

and being able to manage complex supply chains. And this will take us to the next level, which I will talk about later in my presentation and hopefully bring a lot of growth for us in the next five years as well. So, to sum that up, Motherson is not a pure auto component company anymore.

We are now a design, engineering, manufacturing and assembly specialist ('DEMA'). And this is what's going to propel the next five years of growth, because we're going to focus on every single opportunity that has or constitutes these four things, and we will go after it. And I believe there is a huge opportunity for us. And you will see the fitting 2030 target, which makes sure that we take this in the background and make sure that we go after all the big markets in the world where we can do this for our customers. So, like I said, I'm going to talk about the 2030 targets, because becoming a DEMA specialist has opened up a whole bunch of new industries that we can go on. 2025 is done now.

Now we need to know what we can do. Where are we going in 2030? And we have to come up with a plan and a target for 2030. And true to our history, true to our purpose, actually, Motherson is a very unique company because we actually have a slated purpose. And maybe I should take you through that because I want you to understand why it's so important for us and how it correlates with us setting our target for Vision 2030. Actually, our purpose has four parts, and I'm going to read it out to you together.

We strive to continuously delight all who put trust in us and go after seemingly impossible goals so that we provide sustainable opportunities for all our associates and are proud to be part of something larger than ourselves. Each one of these words has deep meaning for us and is deeply correlated with everything that we do at Motherson. And fittingly for all of this, our new target has to be seemingly impossible. Motherson is not that company that you know, is conservative and go for an easy target where we'll achieve something easily. We're not that company. We go after impossible targets.

Because for us, what we become while we strive to go after impossible targets, think out of the box, get out of our comfort zone, that's what the real Motherson is. And that's the real magic of Motherson. So fittingly, for 2030 as well, we need to come up with a target which is seemingly impossible. But before I get into that and tell you what our impossible target is going to be for this five-year period, I want to share one more really important milestone for us that we achieved in this last five-year period, which is really, really a huge thing of honor for us. My papa was inducted in the Automotive Hall of Fame in Ford Museum in Detroit last year. Papa, will you please join me on stage?

Big round of applause please for our Hall of Fame inductee, Chaand Sehgal. So, I wanted to bring Papa on stage. Of course, Papa, it was such a big honor for all of us for you to be up there. You're only the second Indian who's received this award. What a wonderful event that was in memory. How did you feel? And please tell us about that.

Vivek Chaand Sehgal: Actually, I feel humbled. I think the award was basically for all the Mothersonites. They have done all the hard work, and I just go and take the award. I think Lord Krishna tells Arjun that you are Nimitmatram, I've already done all these jobs, I've already done. So I feel very humbled.

Laksh Vaaman Sehgal: Thank you, Papa. It was a great, great honour for us to be there with you. But apart from that, I also, I want to talk to Papa because he's the one who originated the first -year plan and Created all the stress for all of us here at Mother'son that now that we have to keep coming with the five -year plans that we did that may be you can tell us how it started and why we do this.

Vivek Chaand Sehgal: Well, we listed our company in 1993. 1993 we were about eleven crores / two million dollars was a turnover. And I was lucky, I had Nimesh Bhai and Durgesh Bhai coming to meet us every year, finding out what was happening about the car company. And I had done some calculations on the computer, which was a new thing at that time, you know. Computers were not very common. And I just put the component prices and Five years this thing and it was coming out that we would be somewhere around close to 100 crores Turnover and we were 12 crores or 13 crores under that. So, I was very proud and I was telling the Durgesh Bhai and Nimesh Bhai, boss we will be 100 crores by this thing. But why should I tell you that? I think you better watch what happened.

Video Clip (available in the video recording of the event)

Vivek Chaand Sehgal: Not just that. Thank you, Durgesh bhai. Thank you, Nimesh bhai. But also top line vanity, bottom line sanity, cash and bank reality, is their guidance to us. And the most important thing for us, which they gave us, they made us understand ROCE. It took me six months to understand ROCE, or my people to understand what ROCE is, but we followed it blindly. That's what we did. But you can see the progress of Mother'son. Every year, we give you a top-up, what's happening in the company, what's happening over there. And right from going 12 crores to now, I don't know, 25 - 25.7 billion in this year. Hats off to you guys. Hats off to Enam. Thank you.

Laksh Vaaman Sehgal: Thank you. So, from a 12 crore company imagining to be a multi billion dollar company, we have to follow in the same path and think of something big. So how did we set our vision 2030? Is it just that he comes? and says, all of you, you got to do this target? Not really. Actually, the Vision 2030 is all of us coming together as one team and dreaming together. We dream, we say in Mother'son, we dream with our eyes open. We all do all the work and then we all come together and jointly build this target. And I have a small video for you so that you can appreciate how these targets are built and how, as a team, we have bought into that. I'm going to share this AV with you.

Video Clip (available in the video recording of the event)

Laksh Vaaman Sehgal: Yes, it is 108. It is a big target, but I'm going to spend the next hour or so trying to convince you how we're really going to get there because we believe that we really have a fantastic chance to deliver 108. But before I do that, I want to show you all the targets for Vision 2030. Of course, you've heard the 108 target in gross revenues. We are going to maintain the 40 % ROCE target for the group. Of course, all the new businesses are not going to achieve that on day one.

Over the five-year period, as they grow, they're going to creep towards that 40% mark. The existing businesses in Mother'son, which are already mature, should be doing that or much better. And collectively as a group, we will march towards that 40% ROCE. In the diversification, we've held strong. No country, no customer, no component to be more than

10% of our revenues. And we will have the financial discipline to pay out up to 40% of our consolidated profit as dividend throughout this journey to make sure that again we stay with the financial discipline and operational excellence that we have achieved in the numerous past five-year plans.

But this five- year, there's going to be something different. We successfully took out MSWIL, which has been extremely successful for us. And we believe that many companies are ripe to now leave the SAMIL fold and be independently listed on their own. And we believe that it's not just going to be divisions. We're going to create a lot more independent companies from SAMIL, which they have been incubated and stand on their own feet and unlock a tremendous amount of value for all our shareholders. So how does Motherson do it? How will we go after 108 and what will be the way that you know we have used to be successful to grow thus far? I think the answer to that is something very simple. I think everybody wants to know our secret sauce and really this is what enables us to do that. This is what we call the Motherson Chakra. It's the return on trust. And I want to take you through it very quickly to make you understand how Motherson grows in perpetuity.

First, it all starts on that left hand side with that QCDDMSES, the consistent delivery of performance, quality, cost, design, delivery, management, safety, environment, sustainability. These are the parameters that the customers look at suppliers on. And if you rank in the highest of these parameters in front of the customer, your trust goes up from the customer on you. Naturally, they think that you are a dependable supplier, you're a reliable supplier, you give good quality, and their trust goes up. When the customer's trust goes up, you're asked to do more. That could be obviously new business, that could be setting up new joint ventures, setting up new capacities, and in our case, also doing acquisitions to solve their supply chain.

When we are asked to do more, our content and value in the customer's shares goes up, and we live our vision of being a globally preferred sustainable solution provider. That's how Motherson really does it. That's our secret sauce. That's our philosophy. That's what enables us to show you the performance that we have done over these last six, five-year plans. Now I'm going to get into a little bit of these philosophies with practical examples of what we have done in the group so that you understand how that really connects with everything that we do.

The first one. Let's talk about operational excellence. And for that, I would like to call up on stage one of the newest members of the Motherson family, the head of Motherson SAS. This is the assembly company where we are doing just-in-sequence supplies to our customers and managing their entire supply chain. They don't do any manufacturing. They are experts in logistics, supply chain management, and assembly.

And I'd like to call up on stage the head of this division, Frederic Boumaza. Please come up on stage. Please share with everyone what you've been doing.

Frederic Boumaza: Ladies and gentlemen, the mobility industry is transforming at a very high pace. We are facing shorter product life cycles, increasingly complex modular systems, dynamic regional markets and frequent demand fluctuations. In this environment, speed and adaptability are more than ever essential. To continue to grow and lead the race, mobility players have to evolve, to transform their operation to become smarter, leaner, more cost efficient. At Motherson, we have launched an excellence program around operation to drive efficiency, particularly in logistic and assembly, across the 400 locations we have worldwide.

What are the main pillars of this operational excellence roadmap? First, using digital model of our factories, we optimize layout through scenario simulations, enabling us to have the most efficient material flow and assembly line configuration. By doing that, we are improving the surface needed in our factory, reducing it by 20%. Following up an upgrade of our digital model into digital twins, we collect numerous data out of our operation. And we are capable with that to even continue to improve our physical world, reducing the staff and manufacturing costs by 15% in direct areas. In addition to leveraging digitalization, we deploy numerous of automation technologies. Several of our warehouses are fully automated. With linear pick and play systems and automated guiding vehicles for unloading and loading tasks. Assembly robots and cobots are used to automate different activities to reduce manual efforts and improve the productivity. Precise quality control are made thanks to robotics with high end vision systems and analytic software. The implementation of all those automation technologies allow us again to reduce the direct efforts in our factories by 20%. But that's not all. AI. The next level is that the global implementation of standardized solutions supported by digital model, digital twin, and connected automations allow us to collect further data. Those data are used to power AI systems, identifying new opportunities of improvements human observations. Thanks to those improvements, thanks to AI, we foresee a further improvement of our efficiency by 20%. Ladies and gentlemen, finally, scaling all those solutions across the entire Motherson Group is a strategic priority. With 400 locations worldwide, we have the scale and a vast landscape to make a difference.

Vaaman, I'm really excited about the next five years and the plan that we have, and I'm convinced that the Operational Excellence Roadmap will support delivering the right results.

Laksh Vaaman Sehgal: Thank you so much, Frederic.

Frederic has been a wonderful addition to the Motherson family. And you can see that whatever he's building in Motherson SAS can be deployed to all our units and something to all our facilities globally. So we are all very, very excited about all the things that Frederic is going to bring and upskill us in our capability. Now, I did tell you that majority of our CAPEX is spent in land and building. On top of that, the next biggest item is our machines. So if we're going to build, we are able to extend the lifetime of our machines, we're able to generate much higher returns from our assets.

And I would like to explain how we're doing that by calling on stage Amit Bakri, our head of robotics and the polymer division in Asia. Amit, please come on stage.

Amit Bhakri: Thank you, Vaaman. So good evening all. As Vaaman explained, the four core pillars of Motherson are design, engineering, manufacturing, and assembly. It becomes our prime duty to make sure that we strengthen these, to our comparative advantage. Let's focus on manufacturing and engineering.

Now, we all know that some of our businesses are capital intensive. And hence, again, it becomes we are acutely aware that making our assets sweat over a long period of time and increasing the asset life becomes primary for impacting ROCE. ROCE is something that Mr. Sehgal has taught us for years and it has percolated down to the last associate and we've simplified it in such a good format that everybody understands how they contribute to the ROCE. One of the examples that we want to explain to you is how we have actually

extended the life of an asset, and we've done many, but this is very special because Mr. Sehgal actually bought this machine in 1988. An injection moulding machine bought in 1988 is still running. Actually, I shouldn't use the word still running. It's running even better with lower power cost, lower cycle time, and higher accuracy. And we've done that by developing all this capability to refurbish and extend the life of machines all in house, not depending on external suppliers. Let me show you a quick AV.

Video Clip (available in the video recording of the event)

Asset 37 years in service and still growing going very-very strong. Half the battle is won when our associates understand the ROCE equation that when the denominator goes to zero ROCE goes to infinity half your job is done and Everybody is super motivated to make sure that we respect our every rupee that is spent, and we respect every asset that we own. And 37 years, Vaaman, I think you should really consider giving, instead of long service awards to employees, also long service awards to some assets, which we are doing really well. All this capability we are building, or we have built in -house.

If we go to the assembly part of the manufacturing and assembly, Every secondary process that you can imagine, we now build in house. We build our own welding equipment. We build our own assembly lines. We build our own end-of-line testing equipment's, which gives us tremendous advantage, comparative advantage, because we can now launch programs on time, accurately, and have a delightful customer at the end of this program. If you talk about material handling, we've also done a lot in this space. We build our own automated guided vehicles, autonomous mobile robots.

So everything which comes into our factory from raw material entry to exit of finished goods, we actually do with our own AGVs and AMRs. And we are able to now scale this globally with great precision. Why do we do all this? Why is this important to us? We are very, very aware about frugal automation. We are very aware of each rupee that is spent in the company.

And again, like I said, how each asset has to be utilized to the fullest. 37 years was a great example, but we have innumerable examples across the group where we do this. All of this impacts quality, cost, delivery, sustainability. I mean, this is great for sustainability, environment, and so on. And at the end of the day, this all translates to comparative advantage for Motherson and a very, very happy customer at the end of the day. Thanks, Vaaman.

Laksh Vaaman Sehgal: Thank you, Amit. That was very insightful. I think what we are doing with our capabilities in robotics, and you're going to see that in more different parts of the presentation, we are really making sure that we have the best-in-class technologies to keep all our plants alive in all the countries. If we are going to compete with low-cost countries from much higher-cost countries, that can only be done through smart automation, using machines, extending lifetime, of our current assets, and we're doing that phenomenally well and keeping all our plants alive globally. Next, I want to move on to another example to show you what we've been able to do in the moment of crisis. Logistics, for decades, was something that was fairly smooth for us.

But as we all know, in the last five-year plan, we also had a lot of crises in logistics. Prices of logistics shot up. We had the red sea issue. And in Motherson, we never let a crisis go to waste. We looked inward and we found a good opportunity to create an internal vertical of logistics so that we could tackle some of these issues up front. As you know, we are just in time, just in sequence suppliers to our customers.

So rather than waiting for others to come in, it out and find a solution, we built our own team in-house and tackled it head on. And for me to explain to you how we did that, I'd like to invite on stage Arjun Kochhar, the head of our logistics division in Motherson. Arjun, come on stage, please.

Arjun Kochhar: Thank you, Vaaman. Good evening, everybody. In an increasingly interconnected and volatile world, even the smallest supply chain disruption can cause cascading effects on delivery competence. We at Motherson have spent the last few years developing proprietary technologies and deploying logistics specialist boots on the ground across the World to monitor and optimize our supply chains in near real time. And this has given us the two greatest tools to combat disruption and crisis, agility and resilience. I'm happy to report today our 3PL logistics is 12% lower than our historical averages and our global intercontinental freight contracts are consistently below every global indexes that is published. Next, I'd like to share two cases on resilience and agility in our supply chain and how we made that work for us.

So, a few years ago, our systems and data pointed to regular damage at a particular product type in our supply chain, and that when we got into it, it was spools that were transported on wooden pallets. We piloted FLCs, foldable large containers, and the results, as you can see on that second image, the results were absolutely amazing. Damages came down to zero. Trucks were turning around faster. We were able to carry almost double the amount of spools because of stackability.

And finally, we had measurable reduction in our supply chain sustainability numbers. So this focused us to look at this even deeper. And our studies found that organizations spend 2% to 5% of their revenues in packaging. And more and more customers today are looking at packaging not as a simple commodity that you buy and trade in, but as a solution that can help create a strategic advantage. So doubling down on our experience and those learnings and playing into Motherson's global injection molding strengths, we are extremely pleased to announce our latest joint venture with Sanko of Japan. Sanko is Japan's largest sustainable packaging solutions manufacturer and distributor. And through this JV, we will be able to offer the world's Some of the world's best sustainable transit packaging solutions across the Motherson ecosystem as well as to our customers playing into our ability, do more for our customers.

Moving on to the second case study, the Red Sea crisis. Very early in the crisis, our teams in the Middle East and Europe started seeing the data spike on transit times and costs on this extremely critical lane. Our reaction time was swift. Almost immediately, we had boots on the ground evaluating every port from Alexandria in Egypt all the way to Beirut. We even studied trucking straight from Europe, straight from UAE to Europe via Turkey. Ultimately, we created an innovative supply chain model where through UAE, we were trucking goods to Jeddah, Saudi port, and from there, shipping them directly into Europe. This reduced transit times by 50% as compared to the Cape of a good hope that everybody else was using. One

key point about this solution, when you looked at it in isolation, it wasn't cheap. The cost of this was very high and it added supply chain complexities because we had to do double loading, unloading and handling of the goods.

But when you looked at total cost of logistics, avoiding emergency air freight, inventory carrying costs were lower. the solution created value for our customers. And most importantly, it met our sacrosanct metrics, delivering on customer trust. That's a little bit about logistics, and we're excited to show you the packaging and the packaging products that we have here. I hope you would have a chance to view them as well. Thank you.

Laksh Vaaman Sehgal: Thank you, Arjun. Fantastic.

As you can see, we are going after each and every part of the value chain to first serve ourselves and then, of course, serve our customers and create unique competitive advantages that we can really transform ourselves into being that full system solution provider, which is our vision for the company. Now, sidestepping a little bit, I think as important as all of the other themes that we've shown you, sustainability has become extremely important in this five -year plan, so much so that we even changed our vision to add the word sustainable. We want to be a globally preferred sustainable solution provider. And I would like to now call on stage Mr. Barrie Painter, head of sustainability at Motherson, to take you through what all we've been able to achieve and how we're making large strides in becoming a responsible corporate citizen. Barrie, please come on stage.

Barrie Painter: Thank you, Varman. Thank you very much. And I'm really, really pleased to have the opportunity to talk to you all about sustainability. I could talk to you for hours about this because there's so much under the full scope, but we only have a few minutes, so I'll keep it very precise. In the last five years, we've grown a lot as a company. So, we're going to use more electricity.

We're going to use more energy across our factories. But in parallel we've been focusing on what are the material topics on sustainability. For us that's planet people and governance or ESG more commonly known. And we're very proud to have made progress across all three of those domains and in particular creating value from sustainability not something you do because it's right necessarily or because a regulator wants you to or you're being rated because it's good for business. And we've been able to really prove that.

Our ambitions here in the environmental case, looking at how we improve our emissions, how we manage water, what are we doing about waste in our organization, those ambitions are really enabling us to get recognition in terms of ratings, in terms of customer frameworks, and I'm very pleased to say even new factories that we've built have now been given green or gold level green factory award status here in India. So, it's percolating into everything that we do. So let's look at some evidence of that. So, as we've grown in this period, we focused on our energy intensity. I'm very pleased to see that has improved despite the growth that we've gone through. We've increased by 24% the level of renewable energy that's being used in the Motherson Group.

That's brought our emissions down a 7.7% improvement in our scope 1 and scope 2 emissions, despite the growth that we're going through. And then further looking at water is very important. We operate in a lot of countries where there's water scarcity, and we know

that's an important thing to focus on. A 27% improvement in our water intensity in the last two years. And then last but not least, let's look at waste. It's the precursor to creating a circular economy. And 89%, almost 90 % of our materials that go into a waste situation are going to be recycled. Ultimately, we aim to have zero to landfill, but we're already at a very high level. Whilst all of this is going on, we need to put down deeper roots. We're in the stage of a huge growth into the future for Vision 2030, and you need really solid foundations. So, in the world of governance, we're focusing on that and putting those values that are there in Motherson into action across our whole organization. Some key areas in the way our ambitions are understood, transparency in how we report to our stakeholders, accountability in our structures for delivering these things.

And then furthermore, growing with purpose and knowing that we're doing that in a sustainable way into the future. And I'm very pleased to have heard my colleagues already mentioning sustainability several times in their content they're presenting to prove that it is now everywhere in our organization. And also, you're going to hear some exciting news later on in the presentation about how we're further taking forward to manage our energy and our electricity with renewables in the Motherson Group. So that's it from me. Thank you very much for your attention. Thank you, Vaaman.

Laksh Vaaman Sehgal: Thank you, Barrie.

Now, coming back to the strengths of Motherson, I think we are one of the very unique and few companies that actually has our own IT company in-house that is focused solely on Motherson's growth objectives. The IT really is the backbone of Motherson strength. I mean, that is what enables us to get real time information from all our plants. And I'm very proud to say we have more than 3,000 design and software engineers who are only focused on making sure we get real-time information in our record-breaking time whenever we set up new plants or do acquisitions to be able to get the real data that we want. And it's all thanks to our IT team.

And I'd like to call up on stage Gaurav Gulati, who's going to take you through that and showcase another Motherson competitive advantage. Gaurav, please come up on stage.

Gaurav Gulati: For Motherson, IT has been a key focus area for many decades. And over this period of years, we have built a bit of a unique proposition for ourselves. And today I would like to share some insights on that. So, for any company our size, they are bound to be a large set of software tools, which form the backbone of software operations. Now, for us, Motherson, it's the same. There's nothing different about it.

However, what's a bit unique about it is most of this tech landscape is owned by Motherson. So it's built by Motherson for Motherson. Now, what does that really mean for us? Does it bring significant cost advantage? For sure. Does it bring unprecedented agility to our businesses?

Definitely. But what's even more important is that over years, we are embedding our learnings in these systems, which in turn enables our businesses globally to leverage this tool set to improve their performance. And it's one of the biggest accelerators that we use to turn around our new acquisitions whenever we embark on those journeys. Now, while we are on the topic of technology, how can we not talk about AI? Typically, after the launch of ChatGPT, while we have seen phenomenal adoption of AI in the consumer space, but for

large enterprises, the use of AI in a meaningful manner is still kind of undergoing its maturity curve. It was expected to be much better, much faster.

It's taking more time than what was originally envisaged to be. And lately, you may even would have heard and read material which suggests that a lot of companies are now toning investment down on AI projects or holding it back, a bit. But at Motherson, we have 100% conviction that AI is going to be the biggest leverage to incrementally create meaningful performance improvements. AI is going to change fundamentally how the work composition of a white-collar employee would look like, in just next one, two, three years. So, in a relatively shorter time frame, AI is going to change how the workers, they look like in an office. Our approach to AI is that we are not going to build core AI technology. What we are going to do instead is we are going to build platforms on top of these, core AI tech to leverage and harness what's eventually going to be available as a commodity. Our ambition, our goal is that we are going to be leaders in adoption of AI and deliver meaningful results to our businesses by using this technology. And with our initial set of launches, we are already seeing that AI is amplifying significantly the knowledge work as well as delivering meaningful insights to the business functions where it matters most. Whether we look at shop floor use cases or whether we look at the more sophisticated production planning and all those white-collar use cases, it's impactful all over the place.

So the opportunity is very, very significant. Now, just to give you a flavour of it, I will share with you one very simple use case on one of the processes. Some 15 odd years back, Chairman initiated a process called DO 33. What DO 33 meant was every plant in Motherson, every month, will share at least one improvement idea with Chairman, highlighting what they did to improve their factory. What did they do? How did it went?

What went right? What went wrong? And what were the gains that they derived? So, this used to come in email, in PDF, and every plant for last 15 years has done that. Now simply putting this humongous amount of unstructured data into an AI tool set, we realize users are able to derive far more meaningful insights from this repository, courtesy AI interface that we built onto it. And I have a short AV to give you some more insights on this process.

Video (available in the video recording of the event)

Gaurav Gulati: So how do we execute this vision for a large conglomerate like us? As Vaaman was mentioning, we have our internal IT organization, and not just any IT organization. It's a CMMI Level 5 maturity assist company with ~3,000 engineers. And just to give you a background, approximately 40% of these engineers have been recruited in past two years. So this is the period when almost, or I would say, most of the companies were downsizing their tech workforce. Motherson was consistently improving on our capabilities and capacities to serve to our five -year plans. And we are going to continue to do that for our plan 2030 also.

Now, one of the very unique capabilities within this IT organization I would just like to highlight is we did some 20 plus acquisitions in the last two years. 100% of those acquisitions, irrespective of their size, whether they were 5 million, 1 million, 500 million, all of them were integrated into Motherson by our own IT folks. So, we had almost negligible involvement of external tech vendors to bring those acquisitions home. And this is one of the very, very unique capabilities which is running at a peak maturity within Motherson. Now, going forward to Vision 2030, We are going to simply amplify our efforts on technology

leverage to deliver superior business results. And in that direction, we have set ourselves very ambitious goals of at least automating 30% incremental workloads or transactions using agentic AI and bots. This would translate into at least 15% of additional efficiency being delivered on our white collar workforce.

So Vaaman, with that exciting target, we are really on to this phenomenal journey.

Laksh Vaaman Sehgal: Thank you so much, Gaurav. We will continue to invest in IT. As you can see, that's a backdrop of our new building that's coming up. We are opening up multiple centres where we are going to harbour even more software engineers as we believe that we really can transform the way manufacturing is happening globally and with the advent of AI and our superior experience of being able to manufacture in different countries with different processes. We have all the knowledge that AI wants as data lakes to be able to come up with supreme production techniques and manufacturing processes and we believe we have extremely exciting future coming up where we're going to have dark factories. That's our ambition to have a lot of our processes to be in complete darkness and be able to manufacture anywhere in the world right next to our customers doorstep and compete with any other cost base in the world.

Another huge opportunity in this five-year period is, of course, turning around the red units that we have inherited with the 23 acquisitions that we have taken. I told you all before that there was a lot of chaos in the world, a lot of units that were not performing well, where the customer has asked us to step in. This new number for this five -year plan is 70 red units. A lot of them are in developed countries, such as Europe. And again, seeing the wonderful work we did with the last five-year plan and converting the red units. I believe, again, this is a huge opportunity for us to bring a lot of cash flow back into the business and almost a 1,000 plus crore opportunity to deliver directly to the bottom line. And who else to take you through it and what we are doing in a concentrated way to replicate our success in the last five-year plan, that turnaround of red units?

I'd like to invite on stage Christophe Ancely, Head of Modules and Polymer Division, and right in the centre of all the turnaround of the units. Christophe, please come up on stage.

Christophe Ancely: Thank you very much, Vaaman. Good evening, everybody. You actually squeezed pretty much all my introduction, but never mind. What has been presented before, 80% of the red units between 20 to 25 have been eliminated down to 10. The 70, we're not the same journey. It's not by chance.

By the nature of our ingoing growth, we do inherit some of the units. 70 is the number. But our talent, one of our key talent, is to turn them around and improve the operational efficiency all along the P&L line. We talk about material yield, scrap reduction, lean management, Kaizen workshops, automation, logistic cost reductions. We talk about overheads reductions. We also talk about restructuring when, unfortunately, Not avoidable.

So we have the complete toolkit, the toolbox that have been presented within Motherson to turn them around. This is really part of Motherson toolkit and core competence. One example, MPP Brazil 2020 minus \$10 million, 2025 plus \$10 million, speaks by itself. Complete turnaround. In terms of ROCE, not only do we have detailed action plan on EBIT, on the top line, and we have the complete toll kit represented over there, but also detailed action plan on the employee capital, and more precisely on the free cash flow, inventory

management, inventory reduction to the just needed. We talk about, excuse me for that, the payment terms. Payment terms management to a far more balanced equation, because we find sometimes incredible unbalanced situations. And finally, obviously, the CAPEX. CAPEX to the just needed,

reuse of capex and we had an amazing example from this injection machine from first machine actually invested into the group but also working a lot on the efficiency, the OAE of the machine and its usage over the week the TEP which we also have in our toolkit. So, with all of this sweating the asset is the work which has been mentioned several times and this is all in order to transform most of an OBDA into free cash flow each single individual plant as its action plan. Our engineering working capital is also having a lot of focus, obviously. And for that, boosting our Indian capabilities is a key asset that we own. We are doing engineering from an engineering side, the CAD, the simulation, CAE. We talk about validation, but also the tools and equipment. We have seen the equipments from Amit, but we're also making our tools ourselves.

The other element for the engineering working capital is to invest in flexible capex. One of the issues that we face, and especially in Western regions, is that the volumes are pretty much unpredictable. And investing for dedicated capex is sometimes extremely risky. If I may say, we have sometimes plants which are full of equipment which are not working. So designing for equipment which can be used for several programs is fundamental, and that we have. Door panel assembly line, flexible air vent assembly line, flexible, but also automated, by the way, and bumper assembly, flexible for different projects. And finally, for the engineering working capital improvement, the program management excellence is absolutely fundamental. First, for a full customer satisfaction, and second, for an on-time payment. So at the end of the day, in Motherson, what is our secret? Our secret is amazing people, very structured actions, and very robust systems. Thank you very much.

Laksh Vaaman Sehgal: Thank you so much, Christophe. All the best for the five-year plan. As you can see, we're extremely focused on every single contributor to the top line and bottom line, and improving each and every one of those things will result in a significant increase in ROCE. And I'm quite sure just in the last five -year period, in this five -year period too, we will turn around all those red parts and contribute significant amounts of free cash flow to our bottom line. With that, the first chapter of the chakra is concluded, and I move on to customer trust.

As you know, we talked about operational excellence that increases customer trust, which is our focus. And what speaks more of our customer trust in us than us being awarded more than 500 awards in this last five -year period for our quality, for our delivery. Thank you very much. That's the most meaningful for us because it really does give us the recognition for our QCDDMSCS efforts. And a lot of them have been displayed at the back a lot of them are hanging at our plants globally and that's a like a huge amount of honour and read you know moment of being proud for us that the customer acknowledges that we've really been in the top 1% of their supply chain and that's something that we really covered as you can see we bought out some of those awards to show you in the display centre. So when the customer trust goes up and you are in the top performing rank of the customers, other customers hear about you. Reputation is really something that precedes ourselves. And this is something that has attracted a lot of other customers to us as well and allowed us to penetrate different verticals. I want to talk about something extremely exciting in Motherson. Like five years ago, we practically had zero business in this industry. We targeted it, the aerospace, and now

we're one of India's fastest growing aerospace component companies with a really bright future. And I have a short video to introduce it.

Video Clip (available in the video recording of the event)

Laksh Vaaman Sehgal: Not only are we investing in France upgrading our facilities over there, but we're building state-of-the-art facilities and bringing parts which have never been done in India before. And it's something to be extremely proud of as an Indian rooted company that we can really bring these technologies into India started with zero five years ago already 250 million with more than billion in the order book. And I would like to call up on stage the head of this division who made it possible. Kunal Bajaj, please come on stage and tell everybody the secrets of your success.

Kunal Bajaj: Thanks, Vaaman. Good evening, ladies and gentlemen. I know it was a long video, but I hope you got a sense of what we are doing in aerospace today. You know, it's taken us a lot of hard work, perseverance, patience, honesty, and grit to be able to create trust in our customer. And once you create that trust is when you create magic. And what does that magic means? We've had an astounding 550 times growth in the last five-year plan. Like Vaaman mentioned, today Motherson is one of the fastest growing Indian aerospace companies. Today, Motherson is the only Indian Company that is exporting aerospace components to Japan. And this one I am really proud of. This one I'm really proud of, any Airbus, any Airbus, or Boeing aircraft that flies today has a Motherson part on it. Now you're all thinking, that's great Kunal, well done. What's next? What does the next five years look for us? An aircraft is made of more than a million unique part numbers. We're only doing 6,000. So there is a huge opportunity for us to increase content per platform. This is something that we're keeping our eye on. The second thing I want to talk to you about is our presence. Where is an aircraft built today? An aircraft is built in Europe or in the United States, which is why our customer wants us asked us to acquire AD Industries in France. It's very important for us to be close to the final assembly line. And given that, we are going to work with our customer to ensure we do more acquisitions in Europe and in North America so that we are able to do more complex parts and we're able to do larger assemblies. Point three, as I had mentioned in the video, propulsion is the largest portion of our business. Now as the install base in Europe and the US ages, you will require maintenance, repair and overall. Now guess who makes those parts? We make those parts. As the fleet in India increases, it will require maintenance. We make those parts.

We have already signed today two customers in the MRO space. We are working with a European airline. We're also working with the MRO division of a major engine supplier to supply aftermarket parts to them. So, this is a really exciting space and please watch out for this. And last but not least, Lastly, we touched upon this in the video again, given the capability and the reputation that we have built in the aerospace domain, we were approached by a major semiconductor equipment supplier to do exactly for them what we have done in the aerospace domain. So very, very exciting times for us. We're really looking forward to the next five-year plan. Thank you and keep flying.

Laksh Vaaman Sehgal: Thank you, Kunal. That was wonderful. Ladies and gentlemen, one of the most exciting verticals, probably ripe for the independence that I spoke about, and a lot of things are going to happen in this vertical. I think some of you also are seeing the feedback that we are getting from the customers in this division. We're absolutely setting the

benchmark and raising the bar for the competency that we can build out of India and of course growing with competence in what we are doing right next to the customer in France and other locations as well. So thank you so much.

I think this is a fantastic achievement of a group that had no presence in aerospace five years ago and now is really leading the forefront of technology investments and developments for the leading airplane makers in the world. Now I'm going to talk about another exciting industry which we didn't even target in the last five-year period. This one was special. The customer actually came to us because they had done their diligence on us. They saw what we have been able to achieve as a company for our customers in execution, in partner management, and being able to do large scale projects and learn very quickly from new technologies.

And I'm really excited to talk to you about the consumer electronics segment, which we have been pushed into and is really growing at a mind boggling rapid pace and I would like to call up on stage the head of this division Vishal Kabadi head of lighting and electronics in the group to really tell you all the exciting stuff that is happening in this new vertical in Motherson. Vishal all yours.

Vishal Kabadi: Thank you before we get to the consumer electronics space, I'm always instilled with a lot of pride when we talk about what we've done in the lighting industry in the automotive space. We were the last entrant to get into the Indian automotive industry, but we've grown more than 10x over the last 10 years to emerge as India's largest player in the passenger car industry. And with all humility, we've done our best to help our customer evolve the product. As you may know, in your own vehicles, the product has moved from a very simple, bulb based plastic product to an extremely stylish commodity, full of electronic content, a lot of value engineering, a lot of engineering. And that makes us very proud when you go on the streets to see that today the lighting product on the car is at par with the western world. We've used those capabilities to kind of pivot to the consumer electronics industry, an industry which we had never even planned to get into. But just think about this.

New customer we never worked with, new product, new process, new technology. A scale which is unheard of and one of the world's largest and most admired brands, handpicks Motherson as their trusted partner to not only help in their overall global supply chain, but to partner with them in creating an entire ecosystem in India. That is something we need to be immensely proud of, not only as Motherson, but I think as every Indian. When we talk about scale and what we are trying to do, and I'll show you that in the AV where we are building this, monstrous, single -piece, largest facility that any industry has made in India. But to give you some context, what the highest selling volume is done by any car in India in a year, we have to produce that level of components in one day. And that's why we are building this facility, the size of 33 football fields, and we won't even play football, in Chennai and it'll come up over the next 12 to 18 months.

We're in the city of Mumbai. We love Bollywood. I'll let the AV do the talking and happy to take all of your questions during the interactive session. May we have the AV please?

Video Clip (available in the video recording of the event)

Laksh Vaaman Sehgal: You would have all thought that our biggest plant would probably come in automotive, thinking making bumpers, dashboards, door trims. It's in consumer electronics. It's the size of 33 football fields coming together to put one line. And that is the rapid scale of expansion and growth that Motherson is going to experience in the next five years in multiple industries as you've already seen with aerospace, now consumer electronics and other industries as well. As Prakash spoke about in the video, we have more intentions with this than just producing a product. We want to be sustainable.

We want to be able to have complete energy independence in this plant. And for that, we created our own energy vertical. It's a new vertical in Motherson that is going to focus on our energy needs and make us energy independent in the next five years. I'm going to ask on stage now Mr. Kunal Vohra, head of this division and one of the newest members of the Motherson family. to take you through what he's building in this exciting new vertical as well.

Kunal Vohra: Thank you, thank you Vaaman and very good evening everyone. So, you heard from Vaaman in terms of our growth targets, right? We have to do 4x topline. You heard from Vishal and Prakash about our entry in the electronics component manufacturing space, right? Massive, massive demand. You heard from Kunal Bajaj about our entry into semiconductor equipment manufacturing, right? And you heard from Barrie that we need to be sustainable. Our sustainability target is to reduce emissions by 50% by 2030 and be carbon net zero by 2040. Summarizing all of this, I'm going to paint a picture from a power demand perspective. What does this mean for the group? Currently, our power demand is in the range of 300 to 400 megawatts across the Globe. 4x top line, 4x power demand. We are looking at a demand of in excess of one gigawatt, which we would like to transition to renewables in a phased manner across our global operations. The graph that you see is the top seven countries by energy consumption and by emission intensity. These seven countries contribute about 80% in terms of our power volumes consumption and contribute 84% of emissions. With India being the highest, no surprises there, we have in India one third of Motherson's global consumption is through India, and a little lower than half of the emissions contribution is through India. So, the strategy at our end is to work on these seven countries with a key focus on India at the centre, of the five-year plan. As we speak, projects worth 250 megawatts, hybrid captive projects, wind solar hybrids are under implementation in various states in India. These projects are expected to be completed over a two, two-and-a-half-year timeline, which is when we will move to look at the other emission intensive countries, namely Germany, USA, China and so on. Now, how do we get there, right? How do we design a 100% green energy solution, keeping in mind the 2040 net zero vision? I'd like to present a brief case study on the Chennai facility that Vishal just spoke about, right? Demand for this unit is 100 megawatts. Yes, you heard me right. One single unit, 100 megawatts. Just to give you a perspective, the existing demand of all Motherson facilities in India is 100 megawatts. So that is the scale of the energy requirement, which is why there was a need that was felt that we need a dedicated team that will come into place and help the group transition into renewables. So, I'm going to present a small case study. How do you achieve this? First, we are planning to set up a rooftop solar system. You saw the size of the roof. It's a single integrated roof as large as 33 football fields We have the potential of doing one of the world's largest solar rooftop Installations in the world on this particular roof. Thank you. Step two, we plan to implement a wind solar hybrid captive project in the state of Tamil Nadu, which will be connected at an EHV level, to the state transmission utility and supply power to our unit. This will take the total grid offset to about 65%. The last 25 to 30% will be done by implementing additional renewable capacity with battery energy storage

systems, power trading solutions, as well as minimal purchase of green energy attributes to reach 100% green power, not by 2040, not by 2035, but by 2030 for this particular facility. The same solution we intend to deploy across the top seven countries that you see in a phased manner, in order to achieve our sustainability targets.

So, what does this mean? What does this mean for the Motherson Group? This critical initiative will ensure that we meet our sustainability targets as a group, we achieve energy independence, and there is reliable supply of renewable power to the group while at the same time significantly and substantially reducing the cost of our power procurement and contributing directly to our bottom line and propelling the group forward to achieve our 2030 targets. Thank you very much. That's all from me. I'll be very happy to engage with you all after the presentation.

Laksh Vaaman Sehgal: Thank you, Kunal.

As you can see, our ambition is growing and growing. And we have multiple new opportunities to create all these new verticals, servicing just Motherson, our need, and then, of course, in the future, expanding well beyond that as well. With that, that concludes the trust side. And now I am moving on to the next part of the chakra, which is we're asked to do more. As I had told you before, that asked to do more means a whole bunch of different things. One, of course, winning more orders from our customers' wallet share. But not only that, setting up new joint ventures, setting up technical partnerships, getting technical capability where our customer wants, it is absolutely key. And of course, one of the biggest multipliers in Motherson, the acquisitions piece. Motherson does not wake up in the morning and say, OK, let's go attack this company today, that company today. We wait for the customers to tell us, Motherson, you did a great job in the wire harness, in aerospace, in X, Y, Z. Now I want you to help me find a solution for this problem of mine. And that's what we do. We listen to our customers, we find out where their problems are, and we go in the direction where they want us to go. If you ask me today, what is Motherson's strategy? Motherson does not have a strategy. Our strategy is to follow our customer's strategy and make them successful. We are a B2B company. If our customers are successful, we are successful.

So we let them figure out the strategy and we are the execution partners and we do that absolutely brilliantly, which again enables us to grow in perpetuity as long as we are satisfying their demands and adding new customers to the portfolio. Now, one of the biggest places or white spaces which we had spoken about in the last investor conference was our wish and our dream to expand in Japan. As you know, the first joint venture was Sumitomo san out of Japan. And the first opportunity we got was from the Suzuki Maruti joint venture that happened to build cars in India. So my father always felt and was his dream to have opportunity to give back to Japan and to, you know, expand operations in Japan. And in this five -year period, we got that opportunity. We expanded meaningfully in Japan. And to talk all about that and our flourishing presence over there, I want to thank you. Like to call up on stage Goel San and Kachi San, who are responsible in that region. So please come up on stage and tell everybody the wonderful work that we're doing in Japan.

Rajesh Goel: Good evening, ladies and gentlemen. Japan and Honda, synonymous. All of us know Honda to be a very high technology company. They make everything from small engines to motorbikes, cars. and even small private jet aircrafts. But when it comes to their

home country, Japan, this high technology company can be super traditional, super conservative, specifically when it comes to their reputation, their face in front of all the stakeholders and the Japanese public at large.

And yet this very same super traditional, super conservative Honda decided to entrust a foreign, a non-Japanese, a gaijin company, Motherson, with not one, not two, but three of their supplier companies. Yes, Yachiyo, Atsumitec, the two names that you see here. And third one is Yutaka, which we just announced a couple of days ago, and we are in the process of closing. This speaks volumes about the confidence which Honda has in Motherson. And it's not just confidence, it is also trust in terms of how Motherson manages its business, how we treat our customers and the common values that we share. It's a huge green space for us to expand in. But more than that, I think all of us are aware nobody manages shop floors better and more efficiently than the Japanese. And it's a huge opportunity for us to take this know-how from all the acquired companies and deploy it across all the global plants of Motherson to create that multiplier effect. Kachi San. Thank you Goel. Now we are going to show you Atsumitec and Yachiyo's characteristics and the progress as a member of the Motherson. Please check our video.

Video Clip (available in the video recording of the event)

Laksh Vaaman Sehgal: I'm very proud to say that we were handpicked by Honda San exclusively for all these opportunities that we have got. Like we said, it's an extreme big responsibility to make sure that these companies can thrive. And the advantage of Motherson is that we can now take all these technologies that were exclusively used for Honda San and cross sell them to all our customers globally and also vice-versa. Now with our extremely strong relationship and trust that's built up with Honda San, I mean you saw this company Yachiyo, it was actually started by Shinichiro San, Honda San's best friend.

So, it has a long lineage, long history and for them to entrust this company in Motherson's hands speaks volumes of the trust that we've been able to achieve with this customer and now our ability to cross that also back into Honda San all the other products, so I'm really excited by this opportunity. I think it's a huge responsibility that we take very seriously and it's going to show some real colours in this next five years as we expand and grow this business and bring in the wonderful technologies that you saw in automation, robotics, and even power up even more of robust together with that to take Motherson to the next level. So, I've spoken about our capabilities, we've spoken about new verticals, we've spoken up our scorecard. One thing that's still missing is talking about our people. Our people are what make everything possible at Motherson? It's our people that are driving towards the vision 2030 and striving endlessly to make sure that we can deliver all up to our customers expectations. So I wanted to take a moment and I'm sorry, I skipped one slide in between I have to talk about of course the acquisitions that we have done and I'll come back to our people in a minute, but if you look at the 23 acquisitions that we have done and of course the 47 or 48 now that was just recently announced acquisitions that we have done, we obviously have to have a very, very strong M&A network and framework in Motherson itself. We have our own team regionally and globally sitting and making sure that all the acquisitions that we are doing fit into Motherson's philosophy. There is not one acquisition that, you know, misses one of these points because of our strenuous activities that we do before the acquisition and making sure that one it fits with the Motherson philosophy. There is a there's a fit in the mind between the company that we are taking over and our culture

here at Motherson. Of course, making sure that the customer wants us to go after it, as you have seen in all the 23 acquisitions, the customer has been pushing that. And we see a path to improving that acquisition so that we can deliver a return. If there's nothing that we can add to that acquisition, then why are we really doing it?

So, we have to have a path and a plan in the next few years with investing in the company, working closely with the customer, how we can make sure that we can give the returns to our shareholders. So we have extremely financial and operational discipline with all the acquisitions that we go after, and make sure that there's an operating company holding the hand and saying, yes, I'm the one that's going to drive this company, make sure that it fits into everything about Motherson, understands the Motherson DNA, our culture, and is able to really deliver where we want it to do. So, 23 acquisitions have been done in this five-year plan, all following that path, and we have been extremely successful at that. One more thing, Motherson does not buy and sell companies. We buy, we invest, we grow companies. Till date, we have not sold one company from our fold.

And that is again an amazing thing. Achievement and something that attracts all the customers to us who sees us as a responsible owner for these companies and will invest and grow and provide a bright future for all those people working in that company. So that's another reason of our success and why our M&As have been so successful. As I was talking about before, the only piece that I miss talking about is our people, our capital. The biggest capital that we have, the biggest asset that we have is our people. And I wanted to bring on stage someone to talk about this, to tell you how we integrate the new people that are coming on board and how we train our people to make sure that they can take up more and more responsibilities and drive towards Vision 2030.

I'd like to call up on stage Mr. Andreas Heuser, head of the chairman's office in all of Europe and a key member of the Motherson leadership team. Andreas, the stage is yours.

Andreas Heuser: Thank you, Vaaman. First of all, a warm welcome from my side as well. It took me, the chart is made for me, Motherson stay, Motherson for decades. I just completed 20 years this week. And that makes it even more difficult, because for the first time in 20 years, they asked me to speak in an investor conference. And maybe there's a reason for it. I need to figure that out. But the big risk is now that I'm going to disappoint you a lot. And this is very tough for a German to be disappointing, because all my colleagues so far have shown you all what is new, all what has been developed over the last five years. I and they have a lot of videos and there's so many nice charts and the only chart they gave me is this one. And this is actually 20 years old.

There is a saying at least, and I'm sure it's a global one in Germany, we say never change a winning team or never change a winning process. Because in Motherson what we do, and I will not lead you through the whole Orga chart because definitely we have set up an organization which is taking compliance extremely serious, this is a given. But for us growing, where we have started, for me 20 years back, for us, the biggest importance was, how do we maintain that? What is our core strengths? What is in our DNA? How do we keep the speed? How do we keep the people feeling that we are working for a family business? And at the same time, taking decisions as fast as we have been at a size 20 years back, yeah? And this is actually what Mr. Sehgal has, when he told me to join Motherson, and he said, you will be the Chairman's office, I have not really understood what it means. And he

said, look, the only thing what you guys have to do is you support the divisions, you support the verticals.

And this is why we show the business divisions absolutely in the centre. So in the end, the main function of us, and you see that we have five regional offices, we have small number of global functions, which have allowed us to keep the overhead structure extremely lean. And we don't replicate these special functions like legal, Tax, M&A, we don't replicate that in the verticals. We keep that separate in a very small centre in these Chairman's offices and we support. At the same time, a huge task for us, and this is what Vaaman has said, a huge task for us was how do we integrate and how do we make sure that the new companies understand? How are we what are we? How do we work and I can remember when we took over? MSAS Frederic Boumaza asked me and said what is the Chairman's office doing and I said I'm nothing else than the interpreter to you to explain how we work at the same time. It's very important to understand have a direct access for our verticals to the shareholders and this is handling via the Chairman's offices to make sure we don't lose speed. There is a direct access to us and we organize whatever has to be decided from the shareholder, which keeps us as agile as we need to be in the in the day-to-day business. But at the same time from the Chairman's offices, we try to coordinate and we try to create synergies and to create and drive programs across the verticals and one is that is exactly what Vaaman has told me and what Vaaman has spoken about is, how do we focus on people. And there has always been a saying of Mr. Sehgal to say, how do we create inside Mother'son a number two. And I was actually shocked when Kunal told, what was the number, 2,000 years of experience, that was a terrible number. I felt old when he said how much experience we have. But unfortunately with experience, sometimes as well, age is coming. And that makes it very important that we focus on our people and we develop the number two's, not only for the top management team, but as well for the cascading it down. And what we have done all over the group is while Vishal is building a mega factory, we are building a talent factory across the globe.

We have started a numerous number of programs which we all link together to make sure that we have sufficient bandwidth inside the management, not only to the business today, but as well the business which is coming up on our journey to 2030 that all together creates talents inside the group. We have a strong belief that there is enough talent inside the group but as well we need to be clear with the acquisitions, we take and we get talents as well from outside. So we are not concerned on the upcoming journey that we have enough if we focus on our own talents. If we run these programs, we all are following our Chairman by developing the number two's and with this I'm sure we are well prepared for the journey 2030. I will not go and not have the time to go in all the details of these programs. Would be very happy afterwards at a drink or at the dinner to give you a bit more insight. But from my side, thank you very much.

Laksh Vaaman Sehgal: Thank you, Andreas. So, with that, I think we've concluded that chapter of being asked to do more and having the talent possible. As you can see, we always hire from within. At Mother'son, we have a policy, if you leave us, you come back only next life. We do not rehire because it's unfair to our people who've stuck with us. We give our people the opportunity to rise up. There are many people in the group in leadership positions that have had no experience or history of being in that position in previous organizations or in the group. We empower them, we train them, we give them everything that they need to make sure that they can rise up into new roles and fulfil their opportunities.

The part of our purpose is to make sure that we give sustainable growth opportunities, like I said, to our people and we do that by following this principle and training our people and making them step up into all these new roles. If a lot of the people in the senior management team that you meet today, you ask them what they were doing when they entered Motherson and what they are doing today, they'll be doing completely different things. So that again goes to show the strength of our entire philosophy of our culture is making sure that we trust our people and allow them to grow within the organization.

Now, I'm moving to one of the final sections of the presentation and the chapter on the chakra, which is increasing content and value. Of course, we want to be in products that are continuously increasing so that we can add more and more features, add more and more content to them, and that increases our sales, that increases the solution opportunities for our customers. And I want to show you some examples and talk about that. But who better to talk about that than the head of our wire harness business and the head of SAMIL, listed entity the wire harness has been our traditional business and our bread-and-butter business and there is one business that is still the largest in the Motherson portfolio and continues to grow strength in strength. Thanks to the excellent leadership of Pankaj sir. Pankaj sir, please come on stage and tell everybody how you are continuously breaking records.

Pankaj Mital: Thank You Vaaman Sir. Good evening. Well, I will be explaining to you about how we have been moving into the vertical integration and how it has helped create value. Way back in the late 80s, when we were building wiring harnesses and importing a lot of child parts, the government of India didn't have finances, the foreign currency, to allow us to continue to import, and our localization started with a constraint. So, we were forced to localize. And what came out of constraints and challenges actually became a strength over a period of time. And that has been the history of Motherson in every of our businesses, that when there are challenges around, we find opportunities which strengthen us and we become stronger over a period of time. Let's look at this chart. A wiring harness has multiple components. It has got connectors, it has got terminals, junction boxes, wires. Wires were a home business for the Sehgal family before getting into wiring harness. But over a period of time, the technology was changing. So, Mr. Sehgal gave that business to the company to make and diversify it into a super slim wires and other technological innovations which were coming at that time. Connectors allowed us to do injection moulding. What he did was, he said, we have to invest in world class quality with world class best machinery.

At that time, and we were very small, we were about 10 crore company when I joined. And most important thing from him was that we should not sacrifice our name. Hence, quality is a must. We don't make money at this moment, doesn't matter, but we have to ensure that we build a name for the future. Customers saw us doing injection moulding, and they gave us opportunities to do different components. They asked us to do little bigger parts. Then they said, make even bigger parts and that allowed us to have joint ventures. So, from a component maker, like connectors, we started to build products like door trims and bumpers, so we got into a relationship with BTR. BTR, jokingly we used to call it Best Run, this was British Tire and Rubber. It got converted into MATE when they decided to move away from automotive business. And then customers globally, global customers came to India and they saw what MATE was doing. They gave us the opportunities to pay, perform and then reddle and today we have Yachiyo San also coming into which is the whole modules and polymer business which is very big. So something which starts very small can have the ability to

become very big and this is what you will see in the whole Group today with all the displays that whatever we are doing, even in new products. Any new activity which we add has the ability to become very big, if we do it very well. Similarly, terminals allowed us to do pressure stamping. Today we are not pressure stamping terminals only in India, but other parts of the world like North America.

Not only that, it allowed us to pressure stamp today parts for body in white and not only do cold stamping but also hot stamping, and even big parts like the long members of chassis of the trucks. So, each business can grow to a very big level. Making wires allowed us to do compounding. Today we do compounding of our PVC. We do compounding of polymers for our polymer business. So each business segment has grown into bigger and bigger elements.

While this happened, which allowed us to change constraints and challenges into opportunities as markets were changing, we also created a whole value chain. We had few customers in the beginning. As more customers came, more launches were coming, we understood that design is extremely important, and we invested in design. We invested in doing tooling in-house. We invested in jigs and fixtures and other things.

It allowed us to reduce the time to market and become a preferred partner to our customers. We also added testing facilities, world-class testing facilities, where a newly designed product can be verified, so a design validation can happen. Any problem which happens, the root cause can be analyzed. This allowed us to continue to become a preferred partner and a fully developed design, engineering, manufacturing assembly partner. While we created all these capabilities, when constraints came in supply chain in the last five years, it allowed us to develop new products, eliminate those constraints by developing parts very fast, like spatial cables, spatial cable assemblies, which had long lead time and customers supported us to approve them very fast.

We could become much better and much bigger. So, if we see our history in the last five years, we have grown nearly at the same level which we did in the last 35 years of our history in the wiring harness division. I would encourage you to see the area, where we are showcasing all these products which we are building. It also allowed us to showcase these strengths and get into many other areas, many other industries. You saw Kunal talk about aerospace, Gaurav talked about IT. So while we invested in all these areas, we were also investing in IT.

Mr. Sehgal, from the very beginning, liked computers and computerization. So, when I joined the company, even in 1990, we had computers. We were the first ones in the industry to get laptops. We were still working on FoxPro, FoxSpace, SuperCal, Lotus 1, 2, 3, everything. And this allowed us in the 90s to change all our software engineers to make a company called MIND, which is today MTSL, and supports the entire Group. And it is the backbone of our Group, because when we acquire or we go global, we are able to fetch data without disturbing the current IT systems which that company deploy. So, this is all I would like to say that this is not just the story of wiring harness, but it is a story which is getting replicated in all the geographies and it is also getting replicated in all the divisions of Motherson. So, thank you very much for your patient listening.

Laksh Vaaman Sehgal: Thank you. As you can see, what started as one simple connector has now mushroomed into so many different verticals, so many different products, so many different industries. And it's all thanks to the great work done by the Wiring Harness team. I want to talk more about these sort of examples. And all of you know that the real pivotal

moment in Motherson's history was when we acquired SMR in 2009. That was the peak of the financial crisis. We transformed ourselves from being an Indian company to really being a multinational company and that company has really flourished and done phenomenally well. When we acquired it, it had top line of only 500 million. Today it's 2.2 billion. And we got it practically for free. So, calculate the ROCE on that. Anyway, I have to talk about the growth about that and how we have really engineered that product and developed that product into much more than just mirrors, into sophisticated camera systems, can tell you a lot about driving behaviour and increased safety standards. But who else to talk about that than the head of this division and someone who's been on that journey with me since the start of SMR and even before that in the group. Rajat, please come on stage and share all the wonderful things you're doing in SMR.

Rajat Jain: Thank you, Vaaman. Thanks a lot. A very good evening, ladies and gentlemen. So yeah, truly Vaaman, it has been an incredible journey, going from 500 million euros to 2.3 billion euros now. And all of this has been possible with the growing trust that we could get from our customers. And while on one hand, we continue to grow our traditional mirror business, we've also worked very closely with our customers and engaged with them to create value with new technology. And as I stand today in front of you, I feel very proud to show you how we have developed competence in a completely new technology domain to manufacture camera monitoring systems. At Motherson, the return to trust chakra is the driving principle for all of us. We do not believe in chasing blue sky technology. We do not believe in taking big speculative bets.

Our philosophy is very clear. We want to do what customer tells us to do. We are quick learner, and we listen to the voice of the customer very closely. And this is exactly what we did to go ahead with the camera monitoring systems. It all started with Audi coming to us and asking us if we would like to engage with them on a proof of concept for CMS. And to be honest, we really did not have that knowledge of putting a system together like that at that time. But again, being a not yet company, we didn't say no. We said yes. We took the challenge. We grabbed the opportunity. We started putting a team together in Stuttgart of engineers. And we developed the competence as we went ahead.

And we delivered it successfully. And that created the reputation that, yes, as a company, we can do CMS. The next was a sports car in Europe who had a limited volume program, but for mass production. And they came to us and said, would you like to engage with us on this program? I said, yes. And then, step by step, we grew on our competency. So, this, again, is in the Motherson way, you know the chakra where we try to do more, we gain the competency, we gain the trust. and then the customer returns the trust. The breakthrough for us was with MAN Trucks when they came to us and said, we would like to work with you. And it was really a very, very complex system. We have this in the display area. You'd like to see that. It has multiple cameras. There are multiple images which have to be stitched together. We didn't realize when we started the journey, but we had to actually put together 2.3 million lines of coding to really deliver to the image quality and functional safety requirements that they had and then that went on. We went into Hyundai and Kia on the passenger car platforms. And honestly, when we started, we were really built to print in this domain.

And step by step, growing competencies, we actually can today very confidently say we are a full system solution provider in this space. And we have developed a full suite of

competency. We've been able to develop our own cameras now, we do our hardware, software, algorithms, we have a full testing lab, we do our EMC testing in house, we have an image quality lab in house, we do homologation and we have now in house expertise on cyber security, over the air updates and functional safety. So, all of this competence we've developed from a traditional mirror, we pivoted into this space. And of course, I think the market hasn't really gone so aggressive as we expected it to, but it's really picking up. It's heating up in the commercial vehicle space. We are also seeing the delta between traditional mirror and CMS reducing. When we started this journey, it was about 10x. I would say now it's going down to 2.53x. With and when we all understand how electronics pricing moves so over the years, I think it's going to change and it's going to see traction over there as well. But I think most important most important is that all these competencies are industry agnostic.

They don't have to be limited to one division. While we continue to work on these competencies in business system, we actually shared resources across the divisions. We also have a lot of talent now moving into innovation, which is centrally supporting all the divisions in the group. So, this is really transferable to other divisions as well. In our divisions, we see a lot of traction with digital interim mirror. We, again, have displays here for you. We also see an opportunity to participate in the growing space of occupant monitoring system, of driver monitoring system. All of that is very, very related to what competencies we've built over a period of time. But then, more than that, I think we are very excited that this competence can be used across into other divisions, in defence, in off road, in healthcare. And all of this that we've built as competence and talent pool, we are very excited to say that we really look forward to growing our competence more and more going forward towards our 2030 targets.

Laksh Vaaman Sehgal: Thank you so much. Thank you so much. A wonderful success story in Motherson that continues to thrive, continues to develop new products, and delivers a much higher growth than 40% for us in the group. Really astounding performance and capabilities being developed by SMR. One of the other things that has been on people's minds is the Chinese OEMs and their dominance in EVs and how they are going to be successful when they move abroad and what's that going to do to the entire supply chain. I wanted to take a minute to really tell all of you that Motherson has an extremely strong foothold in China.

We have 33 facilities doing multiple product lines with all our technologies already there. We have 13,000 talented people already in that region and five very strong joint venture local partners that help us navigate through all the that we have over there to help us solve and partner with us, to help us grow in that region with a local face that can really make sure that Motherson thrives in that country as well. So, we are very aligned to their ambitions as well. Wherever they want to go in the world, we already have a footprint and we already are supplying to most of them in China. We supplied to seven out of the top ten new electric vehicle manufacturers over there and wherever they go in the world, Of course, we can use those relationships and deepen our penetration with these car makers as well. And we believe that we will be extremely successful to grow with them in this next five period as well, if they so choose to partner with us.

We are consistently growing our business in China as well, just like the rest of the world. And we believe it will be quite successful for us in this next five year as well. With all that you've

seen, you're probably thinking, Motherson is getting quite large with our products. So how are they really going to go after this US\$ 108 target that they have? Yes, new verticals is one, but the automotive is the bread-and-butter business of the company. And is there enough room for them to grow? So, with this slide, what I really wanted to showcase to you is that we mapped out all the different OEMs by region and all of our current products, not doing the not yet products that Motherson is in. And as you can see, there is still significant amounts of headroom for growth in different geographies, different customers, different product lines to hit quite a big number in that 108 target and dent it just with the growth in the automotive itself. A lot of those products are behind you, which, of course, we are doing. But you will see that Motherson will penetrate even more new products in this five- year plan with more and more problems that we are seeing in Europe. We're seeing in some of the developed countries a record number of bankruptcies.

We have an extremely strong pipeline of mergers and acquisitions that will significantly allow us to reach very, very close to that number of 108. Just one big acquisition can be completely turning point for Motherson. We have doubled ourselves multiple times in the past So just imagine just one of two of these acquisitions in the products that we are already in that we have competence that the customer has immense trust on us gives us a large opportunity and you're seeing what's happening with a lot of these companies globally. When will the right time will be and we are selected, we definitely will go after that and again get very-very close to that 108 number just with the automotive opportunity that we have. Just to expand the imagination a little bit, since the start, we have progressively worked our way up the value chain from being tier 3, tier 2, tier 1, and now, tier 0 5. We're doing a lot of complicated just in sequence, just in supply kind of solutions for our customers, managing their entire supply chain, and also moving ahead in that assembly side with the acquisition of SAS that is focused on doing assembly. Envisage that in this next five-year plan we will get an opportunity to assemble a full car for our customers, for an OEM, and that is our ambition.

And imagine what that will do for our 2030 targets. Let's be clear, we're not coming up with that. Motherson car just we're not going to compete with our customers we will do it for our customers. So that is something that we have progressively you know made our way up the value chain accumulating all these key technologies and we can manufacture a whole bunch of these parts, assemble these parts, deal with their complex supply chain and supply just in sequence, just in line. If the EV revolution is going to happen, more and more car makers will not want to do assembly. You have to understand that. The reason why historically car makers did a lot of the assembly was because the engine was key technology. And if these vehicles are no longer going to have that, you will see that a lot of the motivation to keep assembly in house is going to go out. That is great news for us because that is our speciality. Yes, that is what creates the consistent cash flows, the dependability between the customers and us. And we now have full capability to be able to assemble a car. And that's going to be some exciting news that hopefully we have for you in this five -year period when we are successfully assembling cars.

And not only cars, if we can do that for such a complex industry, we plan to do it for all the other industries that we have penetrated in, white goods, consumer electronics, and build fully finished products for our customers that, again, will take us significantly closer to that one way target that we have in 2030. And like I said, I'm proudly saying that we have all the capability already in house to be able to do that. So, summarizing everything that we have seen and all the examples that you have heard and presentations from our top leadership

team, by doing all of this together, that's how we live our vision and become a Globally Preferred Sustainable Solution Provider. And that is really summing up everything that we have presented to you today.

In recap, Motherson has successfully transformed from being a pure play auto component company to being a design, engineering, manufacturing, and assembly specialist. We have shown you that multiple customers in different industries have validated this thesis and given us very large opportunities of building multiple new factories and new products, harnessing new technologies, new materials, and we have successfully demonstrated that we can pivot and that we are a solution provider. A provider of choice by the car makers and we as a team now believe that we have created the platform for Vision 2030 and have everything that we require to go after it and of course to have a buy in from all of our people to show you that we are extremely motivated, convinced, and have the entire ability to go after this target, we all signed as a team a common declaration of intent where we say, yes, we are going after 108, and we are going to give it everything possible. I want to show you a video of that.

Video Clip (available in the video recording of the event)

Laksh Vaaman Sehgal: Thank you, I really appreciate your patience. We're almost at the end. Some people are sighing. It's like longer than a Bollywood movie, but we are in Mumbai, the capital of Bollywood. So obviously, we had to have enough audio visuals to match the length of a Bollywood movie. But I hope we have given you a lot of insight as to and conviction as to how we're really going to go after 2030 targets we've all talked about how the company has changed but more importantly and I just want to summarize and maybe perhaps end on a slightly different note, because I think we have done our job to try to tell you where we are going in this next five year journey, and it's a very exciting one. While we have changed of course, we believe that the founding philosophy that Papa had set, of course, remains the same. So, while we are going after different industries, please be sure that the founding principles, the philosophy that Papa set the company with, that remains extremely intact. And you can see that we showed you our purpose, we showed you intent, we showed you our focus on sustainability, on our people, all the softer sides of Motherson. Because Motherson is more than just the numbers. We are a company that has a deep sense of purpose. And when you go on a journey like 108 billion in the next five years, you need something more than money or people, products, technologies. We have to tap into what is abundant in us already, which is our inspiration, our courage, our perseverance, and grit. And this is what we call a bit of that magic masala, or some people call it luck. I call it blessing.

And I'm taking you back to the start of my presentation where I told you that before we started the Vision 2030, I wanted to go on a transformative journey personally, where I went to a very coveted place, a really spiritual perhaps capital for us as Hindus, to all the way to Tibet, to Mount Kailash, to take the blessings of Baba and prepare myself with purity of intent and take that blessing because we're going to go through numerous obstacles, challenges through this next five year path. To go to 108 is no joke. And you will need something more to make sure that you continue on that path. And that faith is something that's going to push us along this. I'm going to make sure that we don't stop believing all the way to the end that we can really get to 108. It was a life changing experience for me. And I want to end on this short documentary about my experience in Mount Kailash. I hope you

enjoy it. And thank you so much for being patient with us and listening to all of us here. Please enjoy this.

Video Clip (available in the video recording of the event)

Laksh Vaaman Sehgal: Thank you. Thank you. So, I'd like to call up on stage Papa and our management team who was part of this presentation. And we all just wanted to say thank you to you, to all our investors, to all our partners, our bankers, every single person who is here to support us and has worked really hard to put up this entire show for you. Thanks, the internal team. And really, thank you for believing in us, for trusting us, for all these years of support. unwavering support that you have shown and even through all the tough times carrying us through. We all owe it to you and we say thank you very much from our heart.

Thank you so much.