

May 29, 2025

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

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

Symbol : MOTHERSON
Scrip Code : 517334
Ref. : Audited Financial Results for quarter and financial year ended March 31, 2025

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in its meeting held on May 29, 2025, *inter-alia*, has:

- a) approved Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2025;
- b) recommended a final dividend of INR 0.35/- (Paisa Thirty Five only) per equity share (face value of Re. 1/- each) on entire equity share capital consisting of 7,03,62,95,067 nos. of equity share, for financial year 2024-25, subject to approval of shareholders at the ensuing Annual General Meeting (“**AGM**”) scheduled to be held on **August 28, 2025**. The final dividend, if declared, by the Shareholders at forthcoming AGM shall be paid within 30 days from date of declaration, i.e., on or before September 26, 2025. The final dividend will be in addition to Interim Dividend of INR 0.50/- (Fifty Paise only) paid for financial year 2024-25.
- c) Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”), the record date to determine shareholders who will be eligible to receive final dividend, subject to shareholders approval, will be **Monday, June 23, 2025**, as follows:

Symbol	Type of security	Book Closure both days inclusive		Record Date	Purpose
		From	To		
MotherSON	Equity	NA	NA	June 23, 2025	Final Dividend

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

1. Audited Standalone and Consolidated Financial Results for quarter and financial year ended on March 31, 2025;

2. Auditors' Reports on the Standalone and Consolidated Financial Results for the quarter and financial year ended on March 31, 2025;
3. Presentation on performance of the Company for the quarter and financial year ended on March 31, 2025; and
4. Copy of the Press Release issued by the Company.

Pursuant to Regulation 33(3)(d) of SEBI LODR, as amended from time to time, we hereby declare that the Statutory Auditors of the Company have submitted their Report with unmodified opinion on Audited Financial Results of the Company (both Standalone and Consolidated) for the financial year ended March 31, 2025, as approved by the Board in its Meeting held today i.e. May 29, 2025.

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

The Board Meeting of the Company commenced at 1030 Hours (IST) and concluded at 1400 Hours (IST).

The above is for your information and records.

Yours truly,
For Samvardhana Motherson International Limited

Alok Goel
Company Secretary

Samvardhana Motherson International Limited.

Presentation of results
12M FY 2024-25



**One of our best performances ever
in a challenging production environment.**

Financial Highlights

12MFY25 vs 12MFY24.

Revenue¹

Rs 113,663 crores

EBITDA

Rs 10,877 crores

PAT

(Concern Share)

Rs 3,803 crores

Q4FY25 vs Q4FY24.

Revenue¹

Rs 29,317 crores

EBITDA

Rs 2,675 crores

PAT

(Concern Share)

Rs 1,051 crores

Well diversified
business model
enables resilience
and sustainable
growth even in tough
environment

Notes :

1. Revenue from operations

Strong platform delivering all-around growth.

Outpacing the industry by ~15%, supported by content growth and M&As

17.2% ROCE
at a consolidated level

Improvements in ROCE despite expansions, M&A payouts and industry headwinds

Net Debt to EBITDA 0.9x,

Comfortable leverage position, working capital still at inflated levels, normalisation to aid further deleveraging

Capex for the year at Rs 4,433 crores

Spent calibrated as per market dynamics without compromising on growth related capex

14 Greenfields

under various stages of completion

09 Greenfields

to come onstream during FY26

USD 88+ billion

SAMIL's booked business continues to be strong . Significant traction in non-automotive businesses

Diversification and globally local strategy auguring well

Growth across auto and non-auto

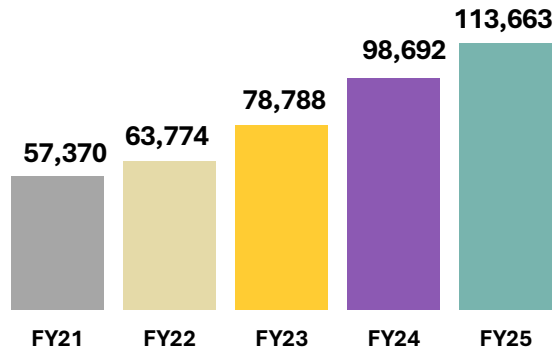
Fruitful discussions with customers for pass through of tariff related charges

Majority of products USMCA complaint; minimal financial impact

Delivering outstanding performance consistently.

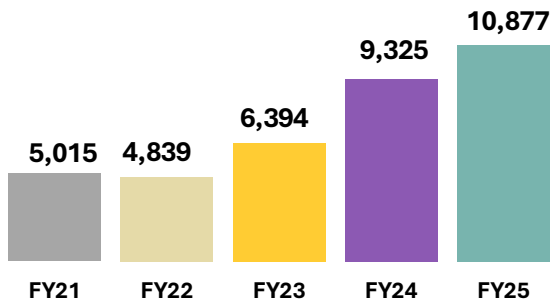
Revenues¹

CAGR 19%



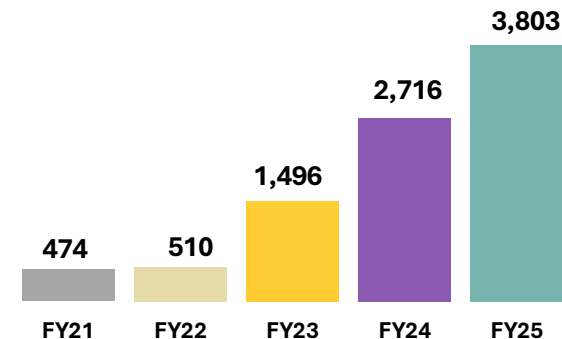
EBITDA

CAGR 21%



PAT (Concern Share)

CAGR 68%



**Robust & Resilient Business model delivering value
with continuous improvements year on year**

Industry headwinds, intensified by trade dynamics.

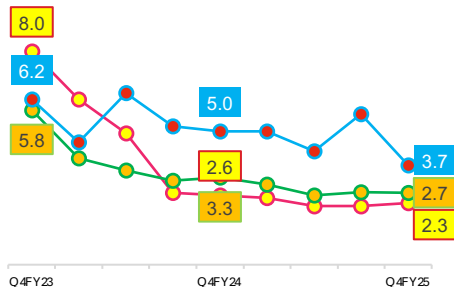
Resulting in a
challenging
production outlook.



Most macro indicators remained largely stable, although uncertainty due to trade dynamics.

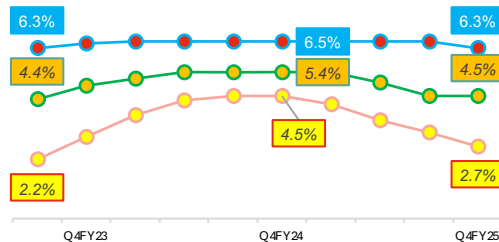
EU, USA & India Inflation¹

(in %)



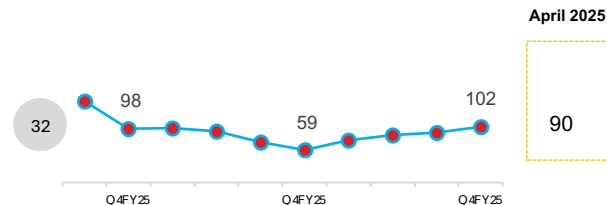
EU, USA & India Interest rates¹

(in %)



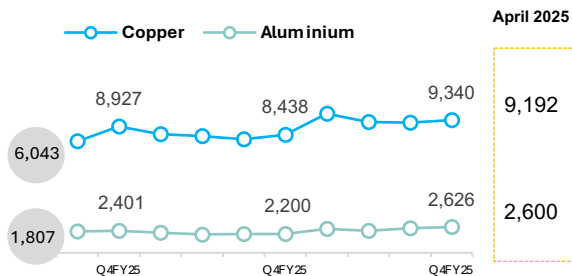
Energy prices for Germany

(in Euro /MWh²)



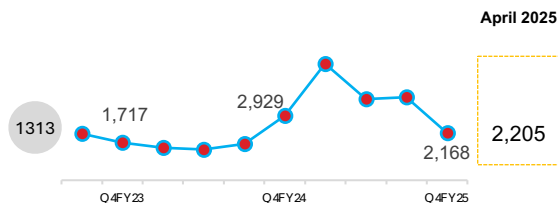
Copper & Aluminium

USD / Metric Tonne²



World Container Index

(USD¹)



Tariff Barriers

Uncertainty caused by evolving trade dynamics

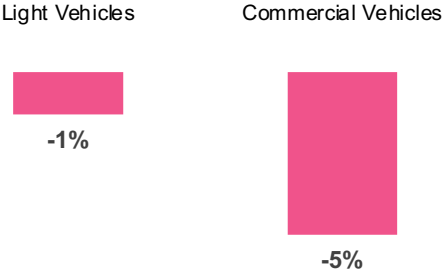


Muted global production due to geopolitical issues, evolving platform mix and trade dynamics; growth in India & China offset by degrowth in developed markets.

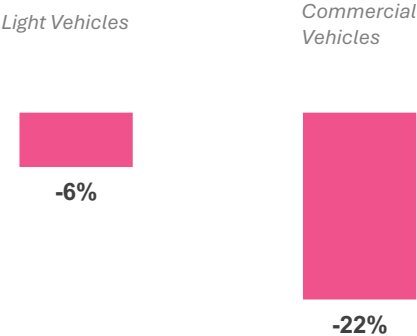


Data represents automotive production volumes on 12M basis FY25 vs FY24

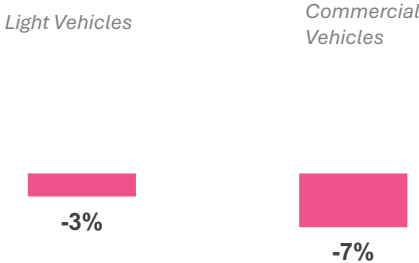
Global.



Europe.

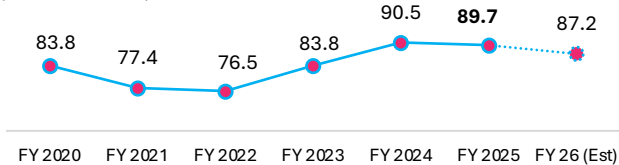


North America.

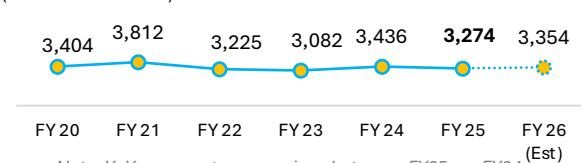


Production Volumes.

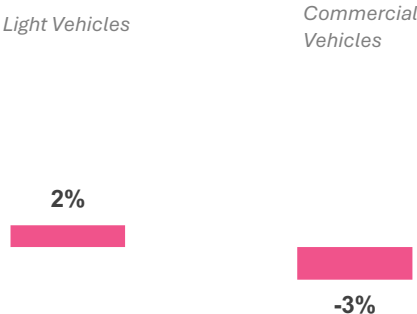
Global Light Vehicles
(Nos are in million)



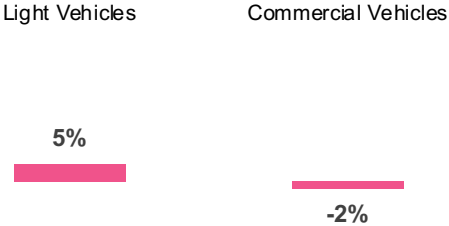
Global Commercial Vehicles
(Nos are in thousand)



India.



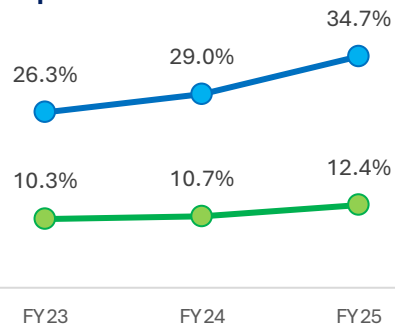
China.



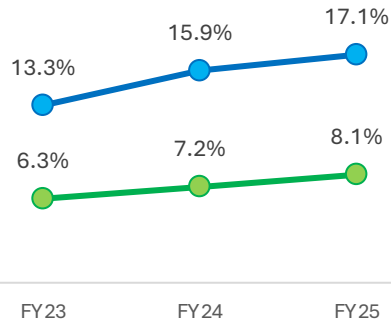
Automotive mega providing favorable tailwinds supporting content growth.

● EV ● Hybrid

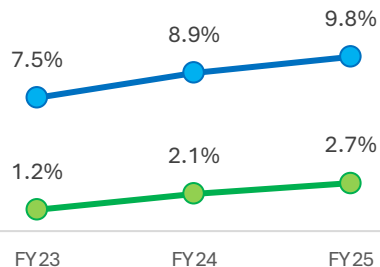
Europe



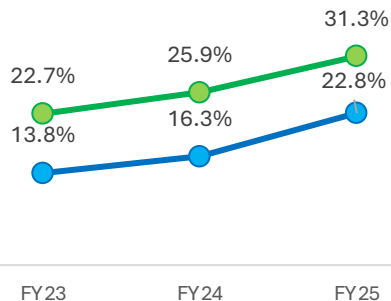
North America



India



China



Power Train Mix
Continues to Evolve
with Hybrids growing
at a faster rate

Trends of
Premiumization and
SUV continue to hold
fort

**SAMIL has
delivered
a robust
performance.**

Against all macro
challenges and a
volatile automotive
production
environment.

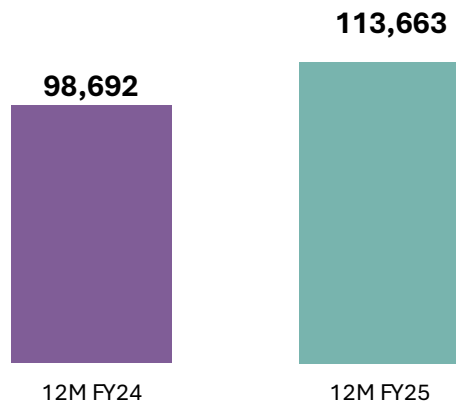


Best ever yearly revenues with improving profitability.

Consolidated Financial Performance 12MFY25 vs 12MFY24

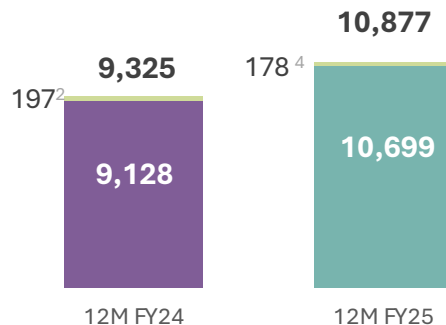
Revenue¹

Growth 15%



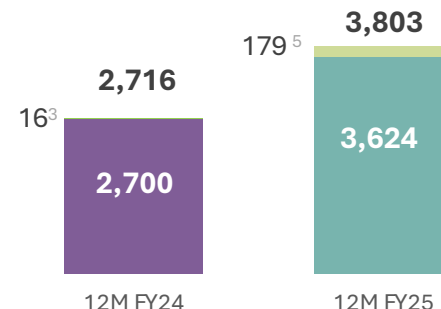
EBITDA

Growth 17%



PAT (Concern Share)

Growth 40%



- 12MFY25 includes Rs. 8,571 crores in revenue from assets acquired post FY24 (Yachiyo, ADI, Lumen, Irillic and MASL)
- Strong profitability despite the challenging automotive production environment, especially in developed markets

Notes :

1. Revenue from operations

2. FY24 EBITDA includes a positive impact of 197 Cr of contributed by customers towards forex losses in Q4FY24

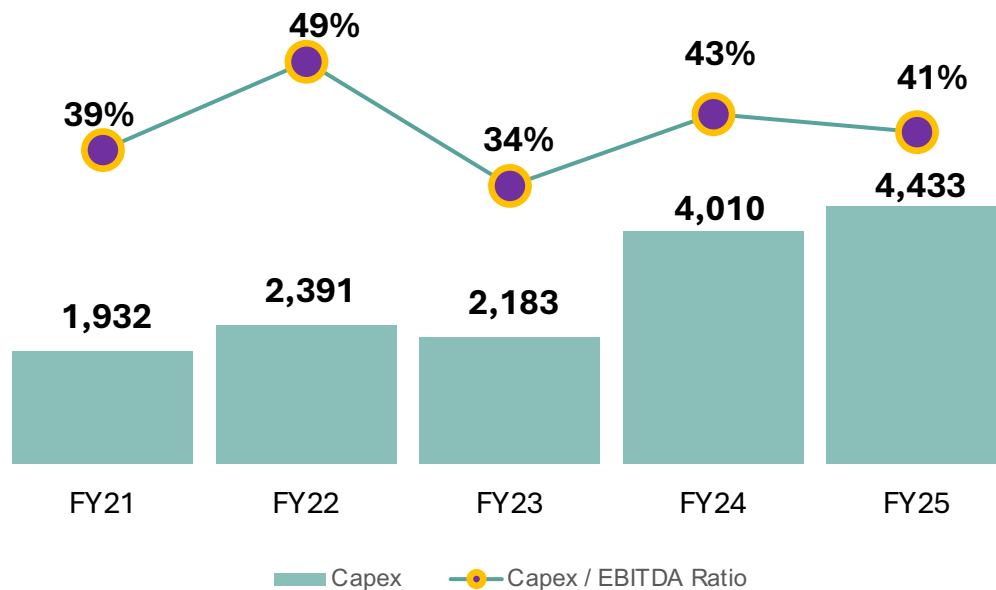
3. FY24 PAT includes a positive impact Rs. 16 Cr on account of a) Rs 293 crores of loss in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina b) exceptional loss provision of Rs. 249 crores in respect of phased operational realignment of certain automotive capacities located in Europe c) positive impact of reversal of impairment and restructuring cost in respect to one subsidiary in Brazil amounting to Rs. 130 crores d) positive impact of Rs 231 cr on account of deferred tax assets in various geographies and e) positive impact of Rs 197 Cr contributed by customers for forex losses

4. FY25 EBITDA includes a positive one-time fair valuation gain of INR 178 crores (included in other income) on account of acquisition of controlling interest in one of the joint venture entity of SAMIL i.e. Motherson Auto Solutions Limited in Q2FY25.

5. FY25 PAT includes a positive impact of 179 Crs on account of a) 133 Crs of post tax impact of the one-time fair valuation gain for the acquisition of controlling interest in joint venture entity i.e MASL b) 45 Crs as the net impact of Deferred tax assets creation and reversal in different businesses, amortization of upfront fee on prepayment of loan and accelerated depreciation on revaluation

Controlled Capex spend aligned with evolving production environment.

Capex



Capex spend well within the reduced guidance for the year

Growth capex specially in Emerging markets (non-auto businesses), continues unabated

Whilst making strategic Investments in Emerging markets across industries.



Three Greenfields Operationalised during Quarter 4

- Integrated Assemblies (02)
- Precision Metal and Modules (01)

Three New Greenfields announced, including one for Non-Automotive Businesses

- Lighting and Electronics (01)
- Modules and Polymers (01)
- Aerospace(01)

09 Greenfields expected to come onstream in FY 26



India
09

14 Greenfields at various stages of completion

Business Division	No	Expected SOP
Wiring Harness	02	Q1FY26 / Q1FY27
Lighting and Electronics (Consumer Electronics)	02	Q2FY26* / Q3FY27 *Qualification Received
Technology and Industrial Solutions	01	Q4FY26
Aerospace	02	Q1FY26 / Q1FY26
Lighting and Electronics (Automotive Business)	01	Q2FY27
Aerospace	01	Q4FY26



China
01

Wiring Harness	01	Q2FY26
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Poland
01

Modules and Polymer Products	01	Q1FY27
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Mexico
01

Integrated Assemblies	01	Q1FY26
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UAE
02

Elastomers	01	Q4FY26
Modules and Polymers	01	Q1FY27

Notes:

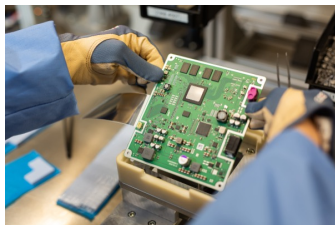
Change in SOP date compared to what was announced earlier due to change in customer production schedules

New Greenfield



...utilising core engineering strengths to drive future growth.

New solutions for the automotive industry



Greenfield in India for the **Printed Circuit Board Assembly (PCBA)** to support customers & strengthen vertical integration.

New solutions for Non-automotive industries



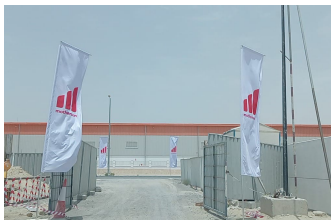
Greenfield in India for manufacturing and assembly of components for semiconductor manufacturing machines

Capacity enhancement for existing supplies

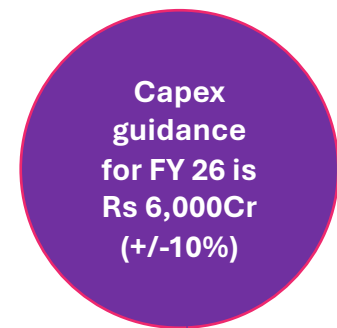


New capacities in emerging markets (India, China, Poland, Mexico) to meet customer demand across segments

New geographies with existing products & solutions



Strategic Greenfields in UAE for businesses to enhance geographic diversification and leverage expertise.



~50%
Growth
Capex

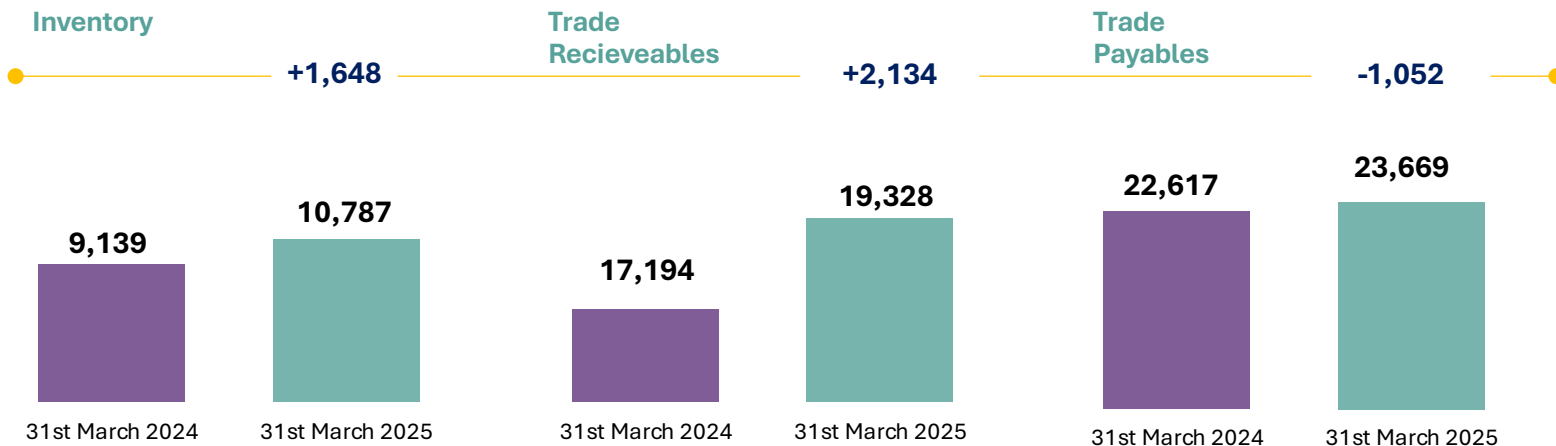
~50%
Regular
Capex

~70% on
Non-Auto
businesses

Deleveraging remains a work in progress.

Inflated working capital due to higher inventory & receivables, due to pre-buying and build-up of safety stock in anticipation of evolving trade dynamics

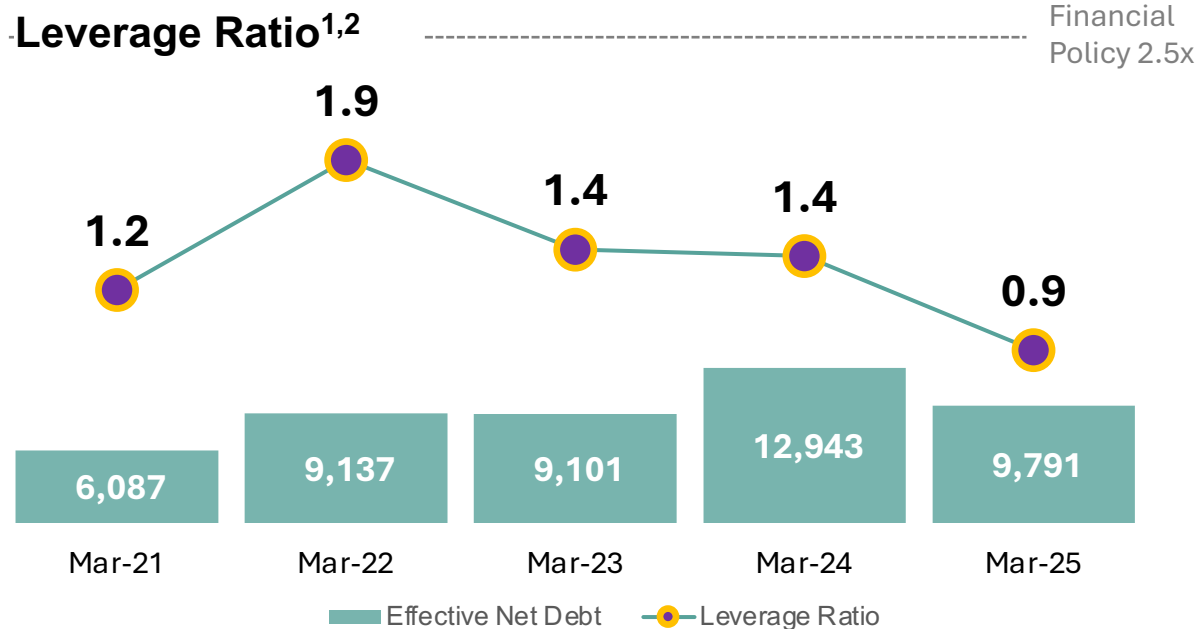
Trading Working Capital Impact



Notes :

1. Trade receivables include current and non current receivables.

Continued focus on deleveraging and maintaining financial discipline.



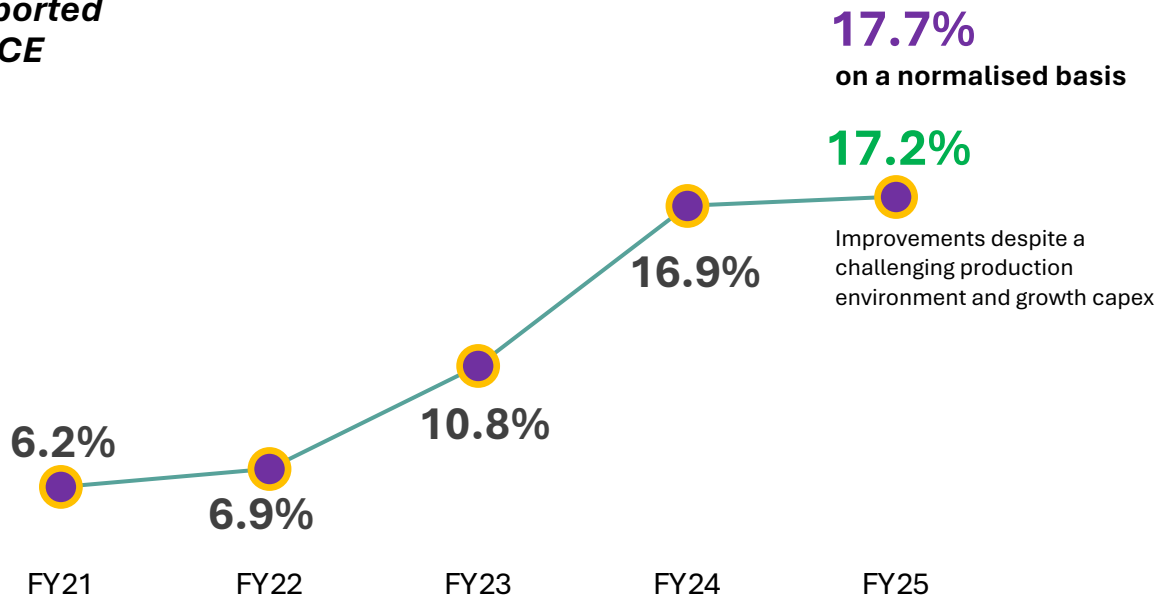
Sustaining
financial
discipline and
robust balance
sheet strength

Notes :

1. Leverage ratio = (Effective Net Debt + Lease Liability) / LTM EBITDA. Please refer to Slide 37 for definition of Effective net debt. CCD related debt has not been considered as it is a mandatorily convertible instrument without any actual payout of this debt, except for the contracted coupon rate
2. For less than 1 year old acquired assets, LTM EBITDA is considered for a like for like comparison for FY24 and FY25

With continuous improvement in ROCE.

Reported ROCE



Multiple Greenfields were set up across geographies for auto and non auto businesses

Notes :

- Reported ROCE is earnings before interest and tax (EBIT) from continuing operations divided by average capital employed.
- Capital employed is adjusted for impact of fair valuation and intangible assets created due to group wide reorganization completed in March 31, 2022, and capital work in progress and intangible assets under development.
- Normalized ROCE assumes following adjustments a) all capital employed and profitability associated with Greenfields that have been operationalized in Q3 & Q4 has been excluded b) included EBIT from Atsumitec as transaction was closed in March and capital employed was already considered.

SAMIL as a growth platform, navigating through uncertainties.

Supported by resilient
and diversified
business model



Trade barriers redefining the automotive supply chain.

Evolving Trade Dynamics

- Reciprocal Tariffs

- Uncertainty in calculation of applicable tariffs

- New Trade Agreements



Realignment and configuration of Automotive Supply Chain

Inherent change in cost structure

Near-term pain creating uncertainty and softening in the automotive production environment

Adapting to new realities

Model Mix changes and uncertainty in component sourcing

Pre-emptive inventory build ups

Power of diversification and customer support : Shield against global volatilities and uncertainties.

SAMIL adapting to the dynamic business landscape and creating new opportunities

Evolving Trade Dynamics reshaping Automotive Supply Chain Landscape



Mitigating Actions

- **A dedicated task force** to ensure prompt operational responses
- **Resourcing and optimising** the supply chain
- Majority of product sales in the USA are **USMCA-compliant**
- **Implementing transformative measures** for efficiency and alignment with market requirements.

Customer Support

- **Positive discussions with customer** regarding pass through of tariff-related charges, no material financial impact on the company.
- **Collaborating with customers** to manage supply chain disruptions.
- Customer-led **inorganic opportunities** to address any pain in the system

Proactive Measures for new opportunities

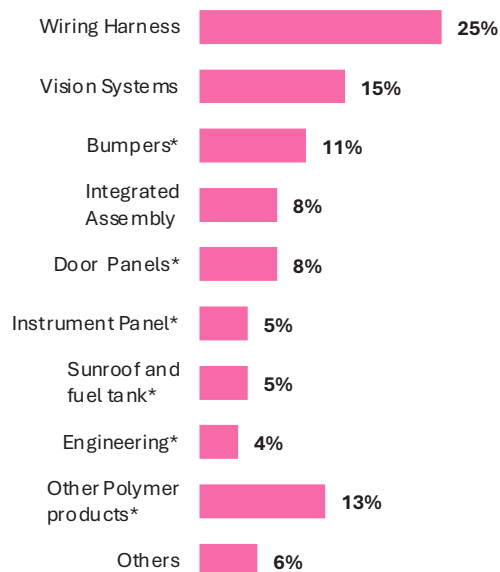
- **Localisation** by leveraging existing manufacturing footprint.
- **Reshoring RFQ Packages** to strengthen the value chain



Consistently improving diversification across all 3 Cs (3CX10).

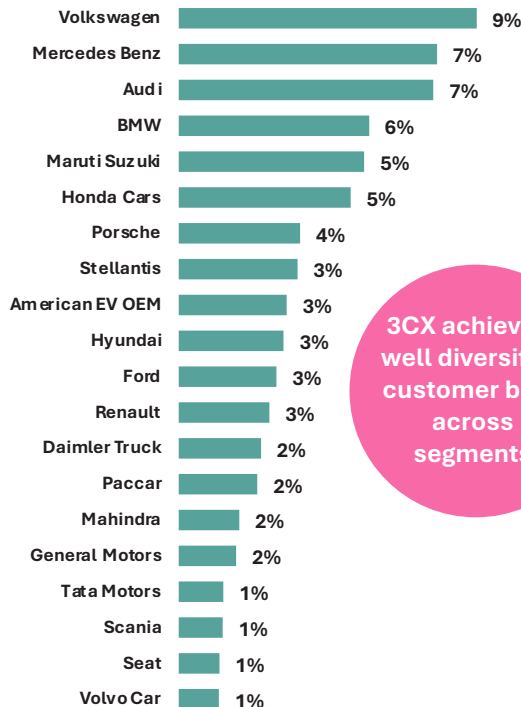


Component wise.



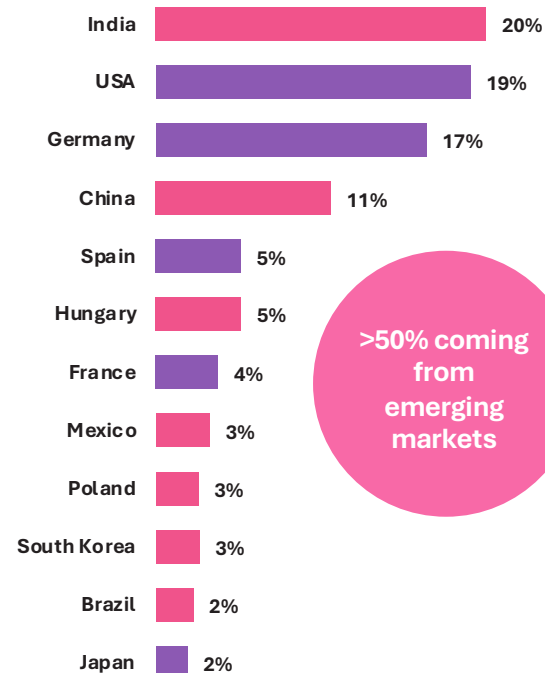
Customer wise.

(top 20 customers)



3CX achieved, well diversified customer base across segments

Country wise.



>50% coming from emerging markets

Note:

1. Total revenue considered is Revenue from operations (gross) which includes revenue from operations, 100% of revenue from joint ventures and associates which are accounted as per the equity method.

2. Revenue by country is based on manufacturing locations except in certain cases of job works locations like Mexico and India.

* Under Modules and Polymer Products business division

¹Emerging markets defined as Brazil, China, India, Mexico Thailand, South Korea, South Africa, Czech Republic, Hungary, UAE, Turkey, Philippines, Indonesia, Poland as per MSCI Emerging Markets Index

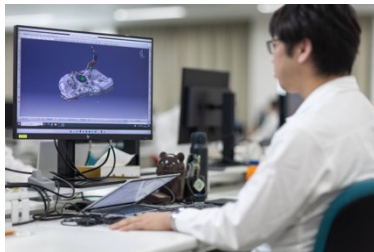


...with increasing content growth and higher cross-selling in automotive (1/3).

Solutions for dynamic needs of customers



Expansion of customer base



Motherson Yachiyo is securing new business with additional customers apart from Honda San for Sunroofs and Plastic Fuel Tanks.

New Technologies



Strengthening of CMS (Camera Monitoring System) customer portfolio for Commercial Vehicles. Latest award from a major European CV OEM with a lifetime sales of over \$400 million; reflecting strong electronics, software and image quality capability of Vision Systems

Capability aggregation



Bundling divisional capabilities to provide solutions to customers, (example *Integrated Assemblies and Modules and Polymer products business division, responding to RFQs jointly as an integrated solution*)

Fast-tracked growth of Aerospace (2/3).

Building Capabilities across the value chain



Materials



Aerostructures



Systems



Propulsion



Cabin parts

Long & Short Bed - Hard Metal Machined parts

Long & Short Bed – Soft Metal Machined parts

Metallic Assemblies

Sheet Metal Fabrication

Hydraulics, Tubes & Pipes

Composite Parts & Assembly

Composite Parts & Assembly

Injection Moulded Parts

Wiring Harness

Surface treatment

Advanced metal fabrication, machining composites and surface treatment capabilities; deployed horizontally across the aerospace value chain

USD 1.3 BN

Sizeable Booked Business to be realized over next ~5 years

Revenue
In Crores

~5x
Growth

1,749

339

FY 2024

FY 2025

EBITDA
In Crores

~2x
Growth

127

70

FY 2024

FY 2025

motherson

Footprints across
near-shore and best
cost countries



- Presence in the product value chain of aeroengines and aerostructures.
- Empanelled as Tier-1 Airbus across portfolio of commercial, helicopter and advance systems
- Access to large and complex packages is available only to Tier-1 Suppliers.
- Present across all major commercial aircraft platforms(A320/21, A330, A350,B737,B767,B777,B787)
- Present on entire family of LEAP Engines (A,B&C)



Rapid Ramp-up of Consumer Electronics Business (3/3).

Leveraging
Engineering and
Manufacturing
Capabilities to
support customers
in new industries



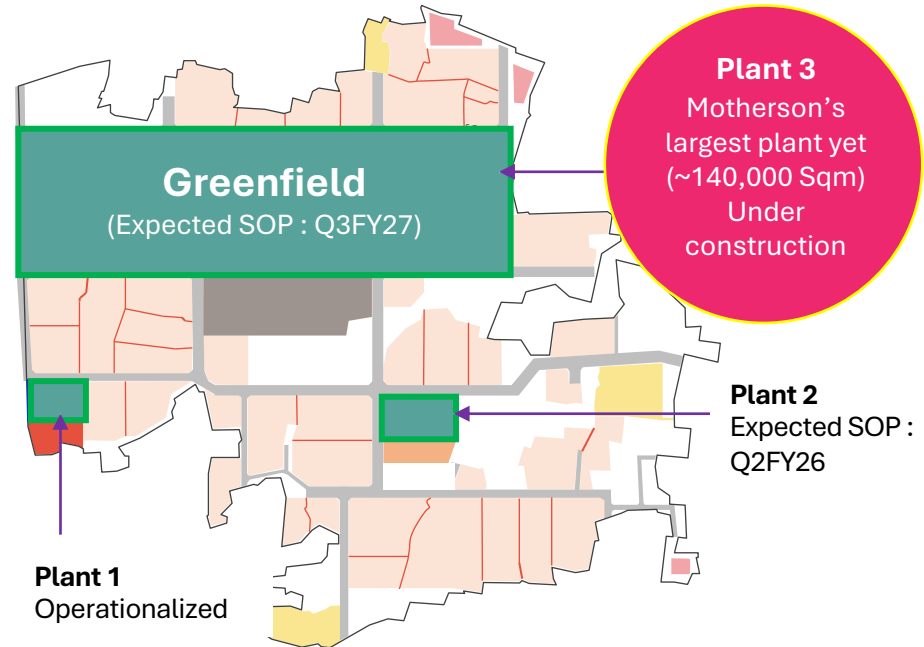
Accelerating Production and Capacity

Ramping up production
with the **addition of new
lines to support capacity**

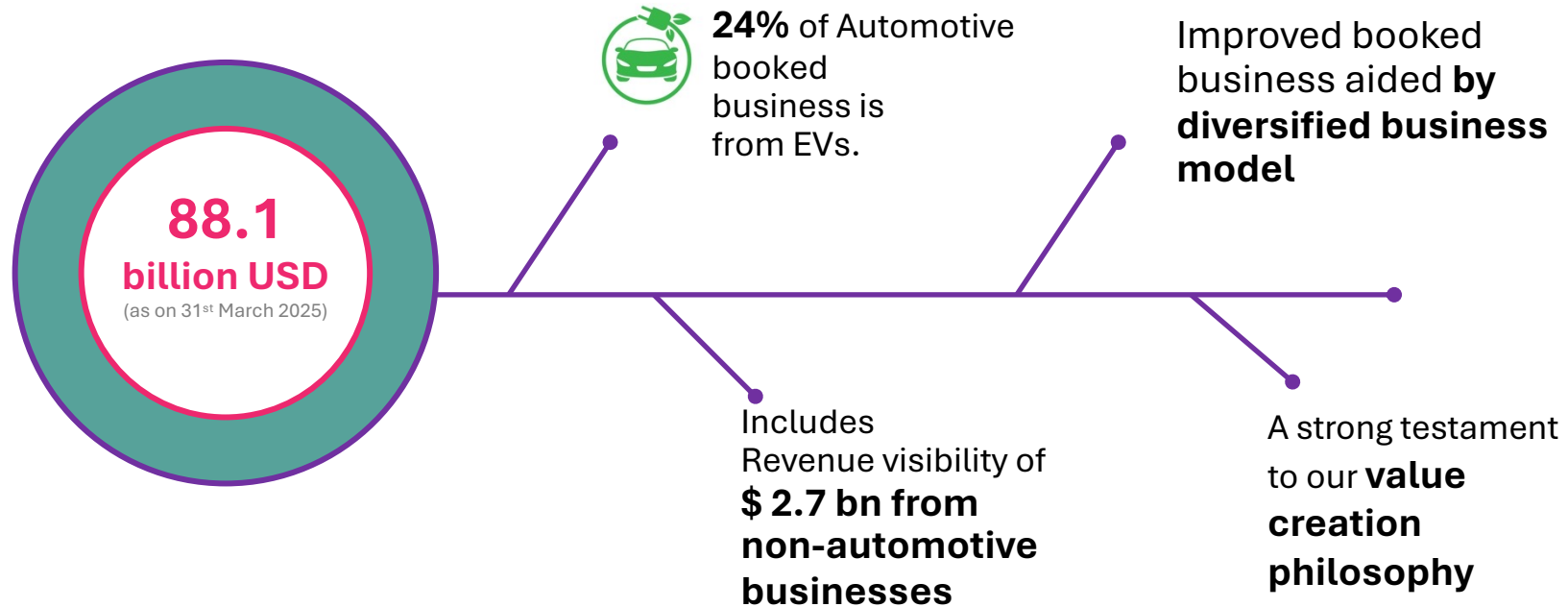
**Operationalised one
facility (Plant 1)
with sharp ramp-up of
capacity to approx. 15-17
Mn units by end of FY26.**

**Two more facilities remain
on track (Plant 2 & Plant 3)**
to come onstream, supporting
vertical integration

**Enhanced engagement with
the customer,** New product
evaluations are underway to
enhance the product portfolio



Well-diversified book of business across product categories and industries.



Note:

- Booked business for SAMIL businesses is based on Revenues from operations (gross) (Including Automotive, Aerospace and Consumer Electronic business)
- Volume assumptions for sales planning activities are based on internal assessment which considers various sources (including OEM production forecasts, views of external market consultants, internal knowledge and insights).
- Booked business is computed as sum of the lifetime sales of business under production and business yet to start production

Gross Revenues.



	FY2023-24	FY 2024-25
Gross revenue	143,767	178,999
Less: Throughput revenue ¹	31,779	50,054
Economic Revenues (including JVs)	111,988	128,945
Less: JVs consolidated as per equity method	13,296	15,282
Reported/ Net Revenue	98,692	113,663

Note:
1. Some business divisions such as Integrated assembly perform assembly of highly customized components by procuring various parts from suppliers identified by the customers. It acts as an agent as per IndAS15 under these contracts and as required under the standard, it recognizes revenue only for the net amount it retains for the assembly services
USD 25.7 Bn includes proforma impact of Atsumitec which was closed on 26 March 2025. The reported gross revenues for FY25 is USD 25.3 Bn on constant currency of USD 70.89 to INR (as per vision plan 2025).



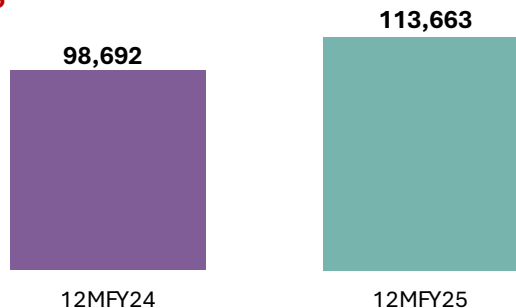
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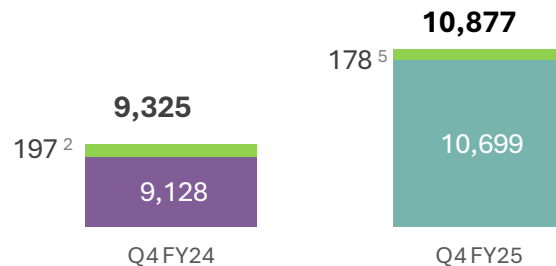
Annexures.

SAMIL Consolidated 12MFY25 vs 12MFY24.

Revenues¹

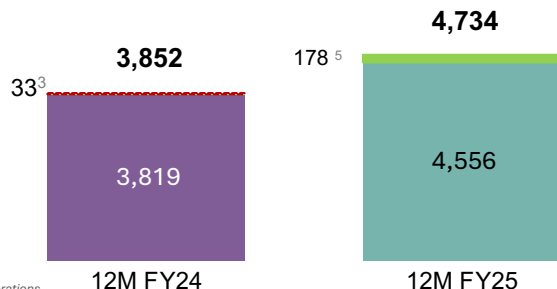


EBITDA



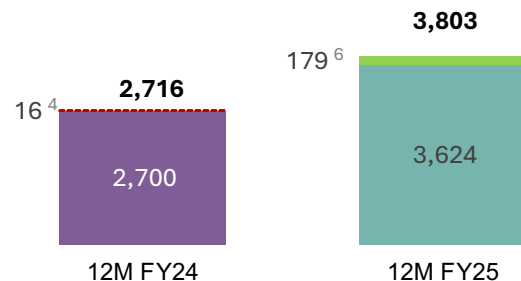
PBT

(before exceptional items and share of associates)



PAT

(Concern Share)

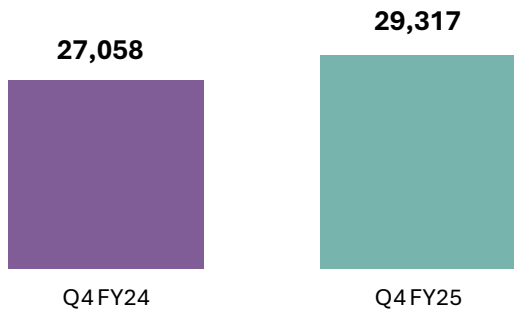


Notes :

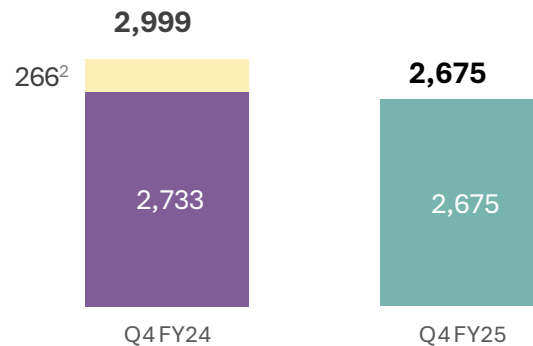
- Revenue from operations
- FY24 EBITDA includes a positive impact of 197 Cr of contributed by customers towards forex losses in Q4FY24
- FY24 PBT includes a positive impact Rs. 33 Cr on account of a) Rs 293 crores of loss in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina b) positive impact of reversal of impairment and restructuring cost in respect to one subsidiary in Brazil amounting to Rs. 130 crores and c) positive impact of Rs 197 Cr contributed by customers towards forex losses.
- FY24 PAT includes a positive impact Rs. 16 Cr on account of a) Rs 293 crores of loss in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina b) exceptional loss provision of Rs. 249 crores in respect of phased operational realignment of certain automotive capacities located in Europe c) positive impact of reversal of impairment and restructuring cost in respect to one subsidiary in Brazil amounting to Rs. 130 crores d) positive impact of Rs 231 cr on account of deferred tax assets in various geographies and e) positive impact of Rs 197 Cr contributed by customers for forex losses
- FY25 EBITDA & PBT includes a one-time fair valuation gain of INR 178 crores (included in other income) on account of acquisition of controlling interest in one of the joint venture entity of SAMIL i.e. Motherson Auto Solutions Limited in Q2FY25.
- FY25 PAT includes a positive impact of 179 Crs on account of a) 133 Crs of post tax impact of the one-time fair valuation gain for the acquisition of controlling interest in joint venture entity i.e MASL b) 45 Crs as the net impact of Deferred tax assets creation and reversal in different businesses, amortization of upfront fee on prepayment of loan and accelerated depreciation on revaluation

SAMIL Consolidated Q4FY25 vs Q4FY24.

Revenues¹

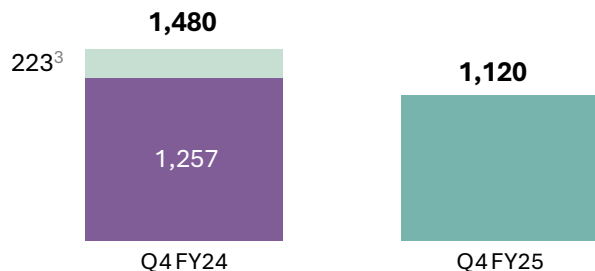


EBITDA



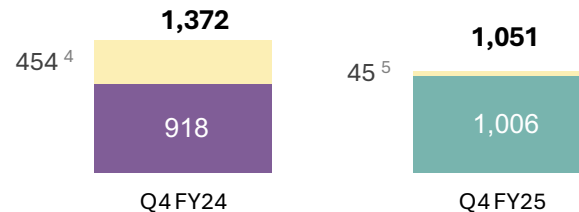
PBT

(before exceptional items and share of associates)



PAT

(Concern Share)



Notes :

1. Revenue from operations
2. Q4FY24 EBITDA includes a positive impact of 266 cr contributed by a) Rs 197 Cr of contributed by customers towards forex losses and b) Rs 69 cr of forex gains
3. Q4FY24 PBT includes a positive impact Rs. 223 Cr on account of a) Rs 27 crores of gain in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina b) positive impact of Rs 197 cr contributed by customers towards forex losses
4. Q4FY24 PAT includes a positive impact Rs. 454 Cr on account of a) Rs 27 crores of gain in net monetary position in subsidiaries located in the hyperinflationary economy of Argentina b) positive impact of Rs 197 cr contributed by customers towards forex losses and c) positive impact of Rs 231 cr on account of deferred tax assets in various geographies
5. Q4FY25 includes positive impact of 45 Crs as the net impact of Deferred tax assets creation and reversal in different businesses, amortization of upfront fee on prepayment of loan and accelerated depreciation on revaluation

Divisional Performance.

Business divisions delivering solutions to our customers.



01
Wiring Harness



02
Vision Systems



03
Modules & Polymer Products



04
Integrated Assemblies



05
Emerging Businesses



04
Elastomers



05
Lighting & Electronics



06
Precision Metals & Modules



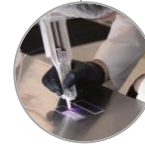
08
Technology & Industrial Solutions



09
Aerospace



10
Logistics Solutions



11
Health & Medical

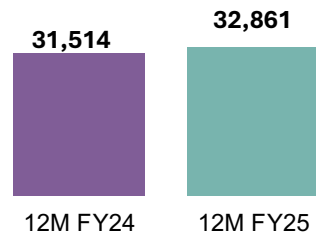


12
Services

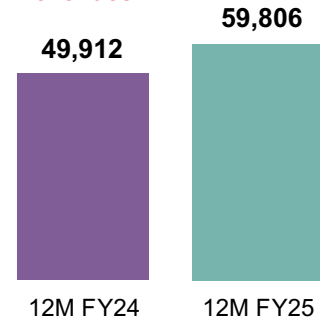


Business Division Wise Financial Performance¹ : 12MFY25 vs 12MFY24.

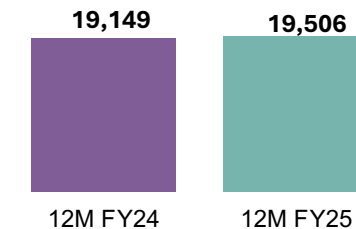
Wiring Harness. Revenues



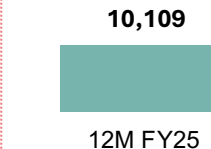
Modules and Polymer Products. Revenues



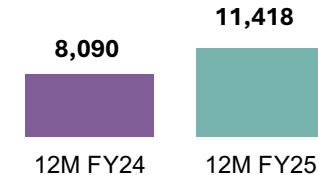
Vision Systems. Revenues



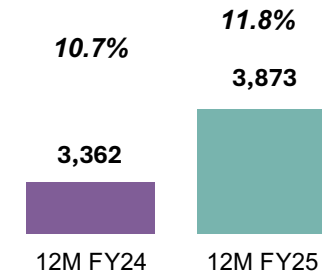
Integrated Assemblies. Revenues



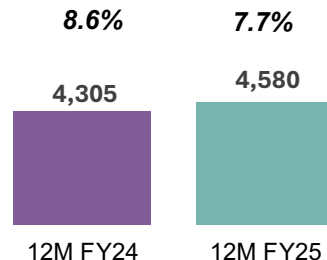
Emerging Businesses. Revenues



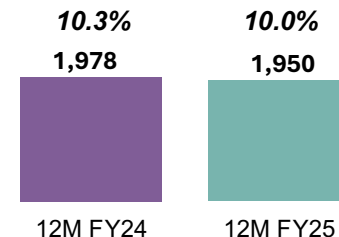
EBITDA



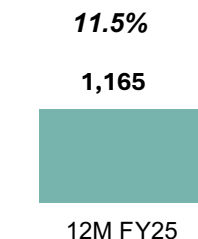
EBITDA



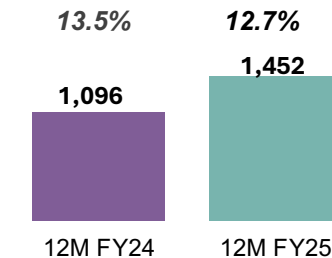
EBITDA



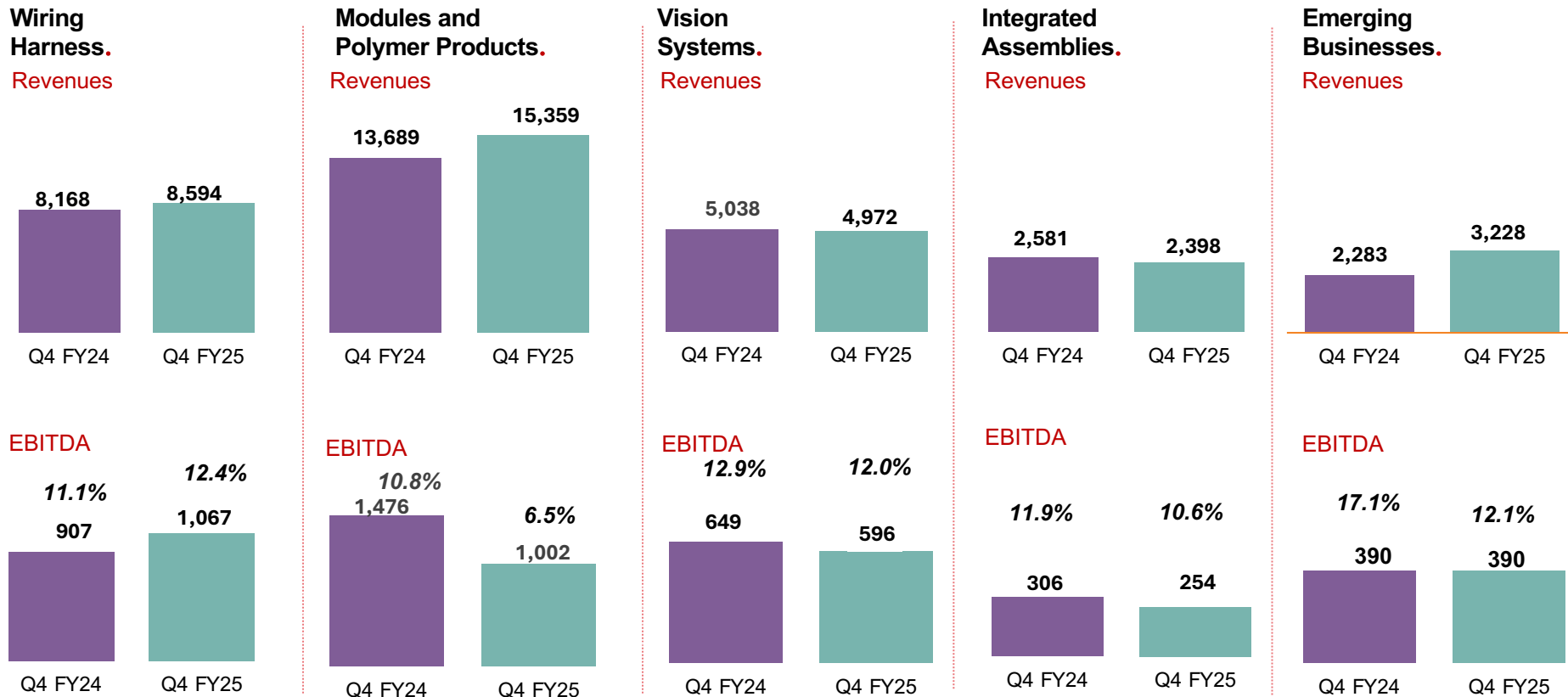
EBITDA



EBITDA



Business Division Wise Financial Performance¹ : Q4FY25 vs Q4FY24.



Notes:

1. Divisional numbers reported are including 100% of joint ventures and associates which are accounted as per equity method (Economic Revenue)

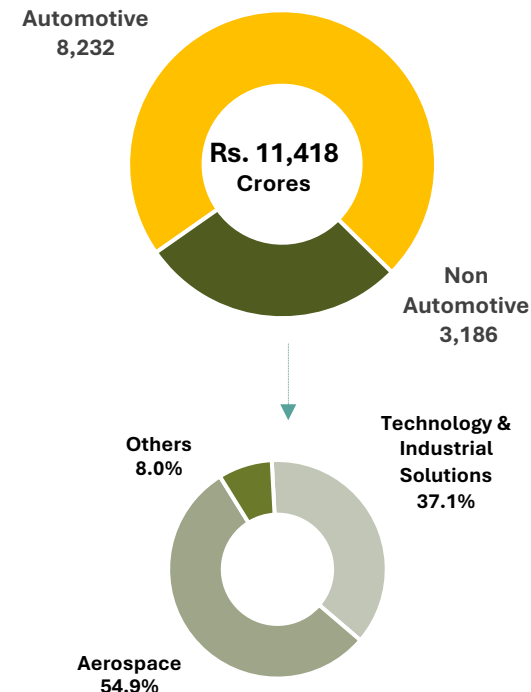


Financial Performance :

Business Divisions under Emerging businesses.

Emerging Business Division (FY25)	FY 2024		FY 2025	
	Revenue ^{1,2}	EBITDA	Revenue ^{1,2}	EBITDA
Automotive				
• Lighting and Electronics	3,427	579	4,078	698
• Precision Metal and Modules	1,923	310	1,942	252
• Elastomer	711	113	762	102
Non- Automotive (Businesses still at incubation/ growth stage)				
• Technology and Industrial Solutions	953	29	1,181	81
• Aerospace	339	70	1,749	127
• Logistics Solutions	206	14	231	17
• Health and Medical	37	(32)	24	(53)
Services	494	13	1,451	229
Total	8,090	1,096	11,418	1,453

Revenue by Segment FY25



Notes:

1. Revenue from operations

2. Divisional numbers reported are including 100% of joint ventures and associates accounted as per equity method.

Summary of divisional financial performance.

Business Division	Q4FY24			Q4FY25			FY24			FY25		
	Revenue	EBITDA	EBITDA%	Revenue	EBITDA	EBITDA%	Revenue	EBITDA	EBITDA %	Revenue	EBITDA	EBITDA %
Wiring Harness	8,168	907	11.1%	8,594	1,067	12.4%	31,514	3,362	10.7%	32,861	3,873	11.8%
Modules & Polymer Products	13,689	1,476	10.8%	15,359	1,002	6.5%	49,912	4,305	8.6%	59,806	4,580	7.7%
Vision Systems	5,038	649	12.9%	4,972	597	12.0%	19,149	1,978	10.3%	19,506	1,950	10.0%
Integrated Assemblies	2,581	306	11.9%	2,398	254	10.6%	6,824	793	11.6%	10,109	1,165	11.5%
Emerging Businesses ¹	2,283	390	17.1%	3,228	390	12.1%	8,090	1,096	13.5%	11,418	1,452	12.7%
Less: Eliminations/ Intersegment Sales/Unallocated	(1,169)	(211)		(1,320)	(65)		(3,501)	(398)		(4,755)	83	
Reported including JVs/ (Economic Value²)	30,590	3,517	11.5%	33,231	3,245	9.8%	111,988	11,136	9.9%	128,945	13,103	10.2%
Less: JVs consolidated as per equity method ³	(3,532)	(518)		(3,914)	(570)		(13,296)	(1,811)		(15,283)	(2,226)	
Reported	27,058	2,999	11.1%	29,317	2,675	9.1%	98,692	9,325	9.4%	113,662	10,877	9.6%

Notes:

1. Emerging businesses include – Elastomer, Lighting and electronics, Precision Metals and Modules, Services, along with the non-automotive business divisions of Aerospace, Health and Medical, Logistics Solutions and Technology and Industrial Solutions.
2. Divisional numbers include 100% of joint ventures and associates which are accounted as per the equity method (Economic Revenue)
3. Data for JVs consolidated as per equity method is net of intercompany transactions.

Consolidated Debt Status, Reference Rates, and Notes.

A. Net Debt including Lease liabilities.

Rs. In Crores	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25
Gross Debt	12,968	12,166	12,546	19,228	19,186	17,351	20,114	22,819	16,354	14,644
Cash & Bank	4,526	4,692	4,235	5,812	6,636	6,979	6,744	12,323	6,821	5,931
Net Debt	8,442	7,474	8,311	13,416	12,550	10,372	13,370	10,496	9,533	8,713
Add Lease liability	1,503	1,627	1,769	2,522	2,555	2,571	2,649	2,598	2,521	2,578
Less CCD								1,500	1,500	1,500
Effective Net Debt	9,945	9,101	10,080	15,938	15,105	12,943	16,019	11,594	10,554	9,791

All numbers are on Consolidated basis as per reported financials
Data above is as of the end of the stated quarter.

Notes.

1. This presentation has been prepared from the audited financial results for the quarter ended on March 31st, 2025. Explanatory notes have been added with additional information
2. Revenue represents revenue from operations.
3. EBITDA is Profit / (Loss) before exceptional items + Finance cost + amortization expenses & depreciation expenses-interest income – dividend income
4. Figures of previous year have been reclassified / regrouped, wherever necessary.
5. All comparisons and growth percentages are calculated based on reported numbers and with the corresponding period of the previous financial year for continuing operations unless stated otherwise. All EBITDA margins are computed on normalised profit levels.
6. For details, please refer to the results published on the website

Copper Rates.

Average	Q4 FY24	Q3 FY25	Q4 FY25
LME Copper (USD / MT)	8,444	9,178	9,346
Copper (INR / KG)	761	836	875

Exchange Rates (Average).

Currency (equal to Rs.)	Q4 FY24	Q3 FY25	Q4 FY25
INR to EUR	90.16	90.08	91.16
INR to USD	83.04	84.44	86.61
INR to YEN	0.560	0.554	0.568
Euro to USD	1.09	1.07	1.05

Exchange Rates (Closing).

Currency	31.03.2024	31.12.2024	31.03.2025
Rs./Euro	90.01	88.64	92.45
Rs./USD	83.40	85.62	85.47
Argentine Peso / USD	857.49	1,030	1,073

Robust Balance Sheet with **Comfortable** Debt Maturities and **Strong Liquidity**.

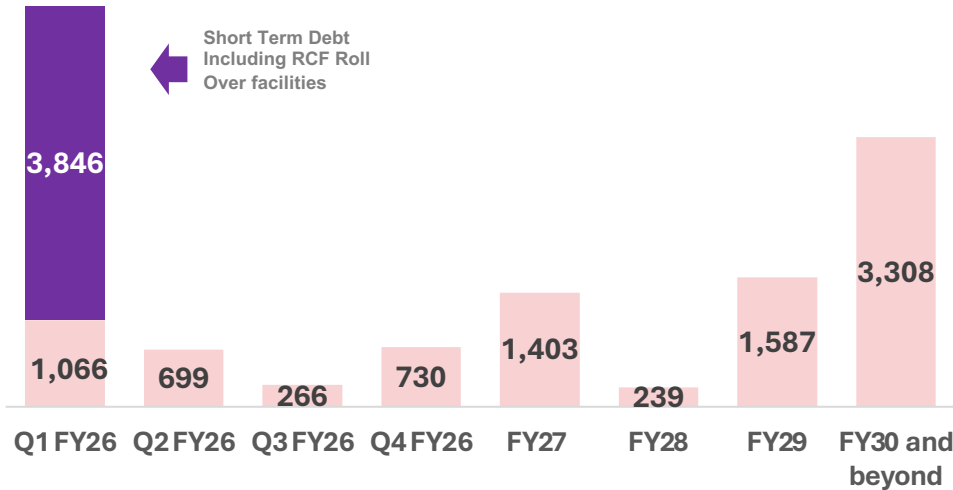


Gross Debt - INR 13,100 crore (~USD 1.5 Bn)

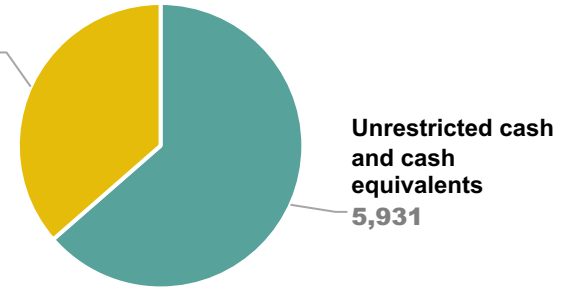
(INR crore, as of 31st Mar' 2025)

Liquidity ~INR 9,300 crore (~USD 1.1 Bn)

(INR crore, as of 31st Mar 2025)



Committed Undrawn Facilities
3,397



Note:

1. Rs ~1,500 cr of CCD portion of fund raise, assumed as equity and is not included in the debt stack on the chart to its nature of being compulsorily convertible instrument.
2. Only committed undrawn facilities considered.





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