



The Motherhood story.

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Motilal Oswal
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01 A brief introduction to Motherson.



**samvardhana
motherson**

**Samvardhana
Motherson is one of
the world's fastest
growing specialized
automotive
component
manufacturing
companies
for OEMs.**

**US\$ 9.1 Bn
approx.
in yearly
revenues.**

**Operating
over 230
facilities in
37 countries.**

**Over
100,000
people.**

**Working
with 23
joint
venture
partners.**

Group business portfolio today.

01 Wiring harnesses.



02 Rear view mirrors.



03 Polymers and modules.



04 IT, engineering and design.



05 Metal working.



06 Elastomers.



07 Manufacturing support.



A growing portfolio that is diverse and scalable.



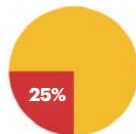
MSSL's core business units.

- Established in 1986, MSSL is a joint venture between Samvardhana Motherson Group (SMG) and Sumitomo Wiring Systems (Japan).
- One of the largest manufacturers of wiring harnesses for passenger cars in India and for commercial vehicles globally
- Also, one of the largest manufacturer of rear-view mirrors, IP modules, door trims and bumpers for passenger car manufacturers globally

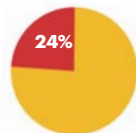
01 Modules, bumpers, door trims and plastic parts



02 Wiring harnesses



03 Rear view mirrors

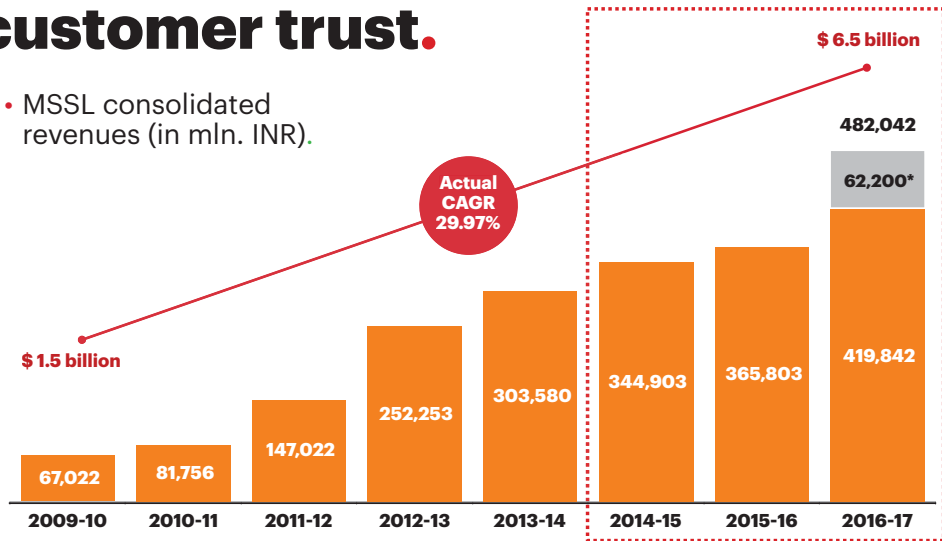


*Based on FY 2017 consolidated revenues on Performa basis, excluding sales of services and other operating revenue

02 Our path of growth.

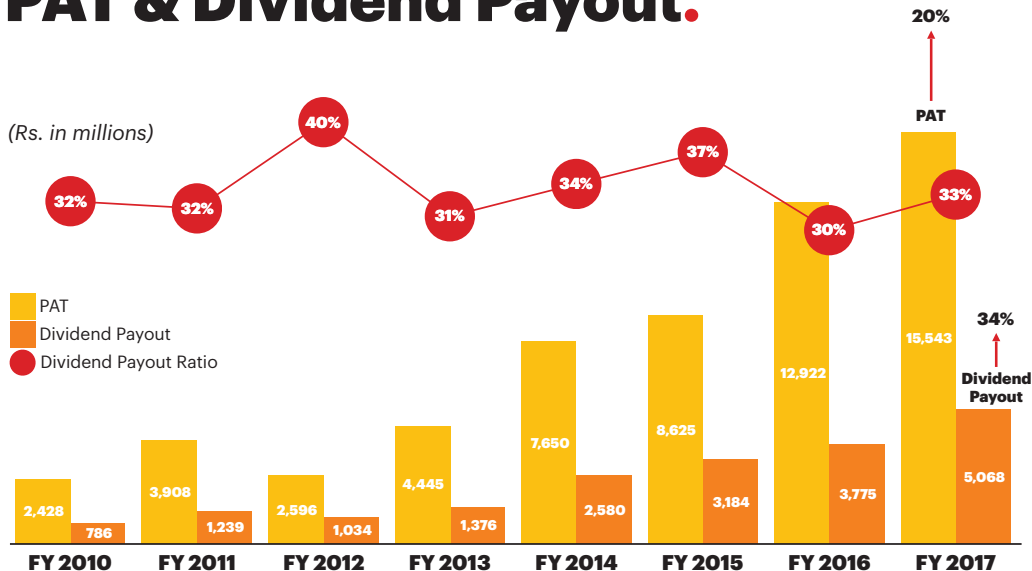
Growing through customer trust.

- MSSL consolidated revenues (in mln. INR).



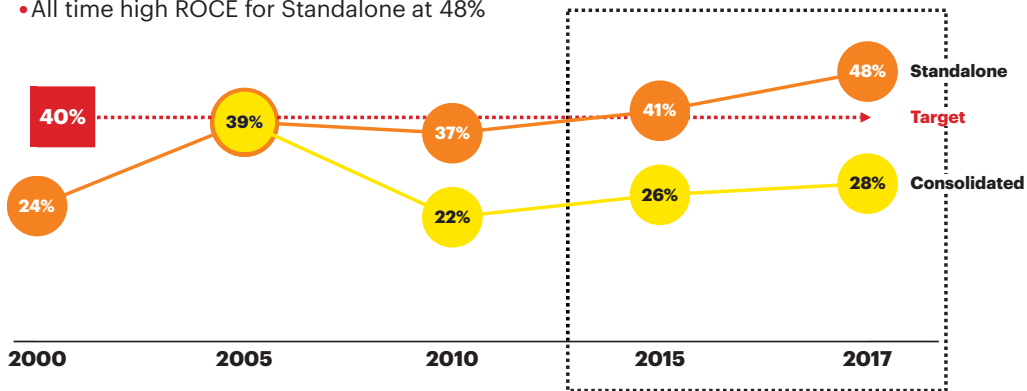
* Revenues of PKC group (acquired at the end of March 2017) of Euro 845.6 million for 2016 on performa

PAT & Dividend Payout.



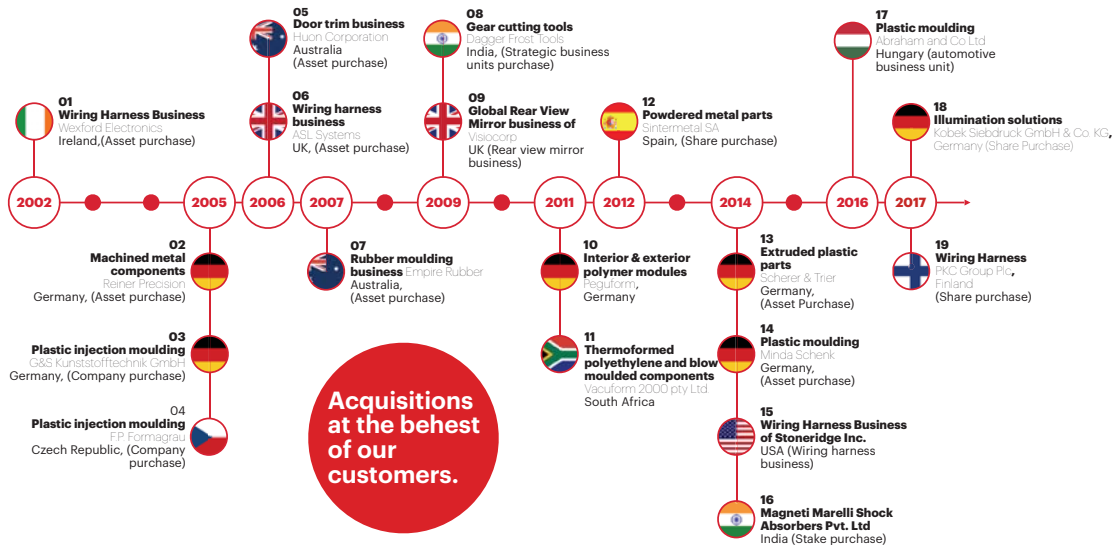
A strong focus on ROCE.

- Return on Average Capital Employed (ROCE) for MSSL in our 5-year plans.
- All time high ROCE for Standalone at 48%



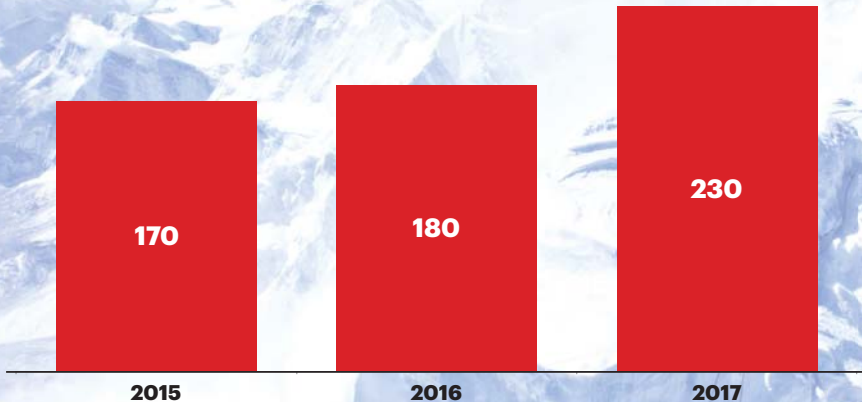
Acquisitions.

SMG has integrated 19 acquisitions since 2002, creating synergies while leaving companies to manage themselves as autonomously as possible.



New facilities.

The number of facilities has evolved to 230 over the past few years.



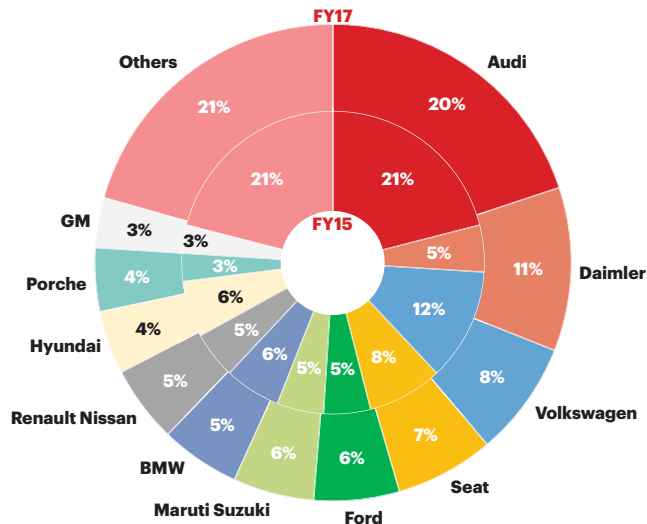
Total number of countries.

In 2016, SMG saw a significant leap in the countries due to the latest acquisition of the PKC Group.



A customer profile, evolving towards 3CX15.

Rolling stock has been added as a new customer segment.



Rolling Stock

ALSTOM

BOMBARDIER



Automotive

TESLA



Headroom for growth.

Raising funds, while reducing financing costs.
Significant improvement in credit rating
recognised and rewarded by investors.

Ratings

- SMRP (BB+ / - / -)
- MSSL (- / - / -)

- SMRP (BB+ Pos / - / BB+ Pos)
- MSSL (- / Baa3 / -)

Interest rates

4.1%

3.7%

2.5%

1.8%

Debt raising

- €500mn / 7yr / 4.125% (SMRPBV)

- €100mn / 10yr / 3.7% (SMRPBV)

- \$400mn 5.5 yr 4.875% € eqvl. ~2.5% (SMRPBV)

- €300mn 7 yr 1.8% (SMRPBV)
- Lowest Indian linked non-Govt pricing

May-14

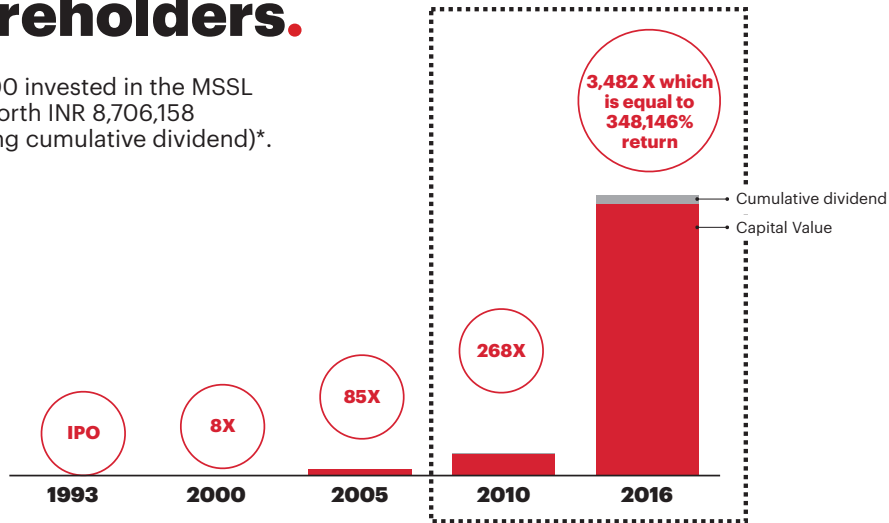
June-15

June-16

June-17

Returns to shareholders.

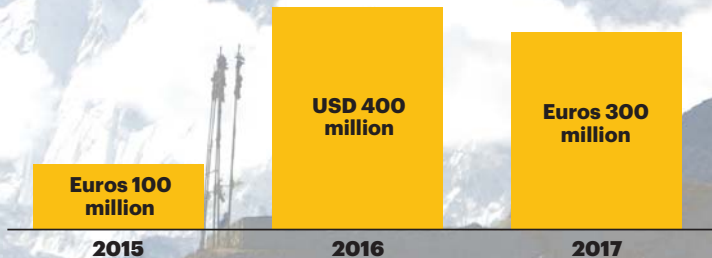
- INR 2,500 invested in the MSSL IPO is worth INR 8,706,158 (including cumulative dividend)*.



*As on 10th August 2017

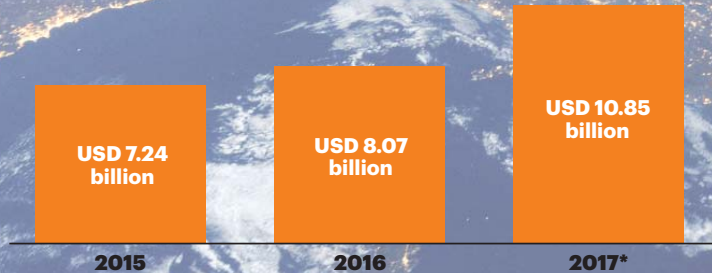
Bond issues at SMRP BV.

These Notes have been rated
BBB- by Fitch and BB+ by S&P.



Market cap.

Market cap has grown by close to 50% over the past 2 years.



*As on 10th August 2017

Rankings.

Top 100 global OEM parts suppliers - Ranked by sales of original equipment parts in 2014

Rank	Company	Revenue (\$B)	Profit (\$B)	Assets (\$B)	Net Worth (\$B)
1	Continental AG	10.0	1.0	1.0	1.0
2	ZF Friedrichshafen AG	9.0	0.9	0.9	0.9
3	Denso Corporation	8.0	0.8	0.8	0.8
4	Robert Bosch GmbH	7.0	0.7	0.7	0.7
5	Wipac Inc.	6.0	0.6	0.6	0.6
6	Delphi Automotive PLC	5.0	0.5	0.5	0.5
7	Sumitomo Electric Industries Ltd.	4.0	0.4	0.4	0.4
8	SKF AB	3.0	0.3	0.3	0.3
9	Lucas Electric Ltd.	2.0	0.2	0.2	0.2
10	Continental AG	1.0	0.1	0.1	0.1

SMG's ranking has gone up from **40th** in 2014 to **26th** in 2016 in global automotive suppliers by Automotive News

Industry Rank	Revenue (\$B)	Profit (\$B)	Assets (\$B)	Net Worth (\$B)
1	10,000.00	1,000.00	1,000.00	1,000.00
2	9,000.00	900.00	900.00	900.00
3	8,000.00	800.00	800.00	800.00
4	7,000.00	700.00	700.00	700.00
5	6,000.00	600.00	600.00	600.00
6	5,000.00	500.00	500.00	500.00
7	4,000.00	400.00	400.00	400.00
8	3,000.00	300.00	300.00	300.00
9	2,000.00	200.00	200.00	200.00
10	1,000.00	100.00	100.00	100.00

MSSL ranked **No. 1** auto ancillary in India for 7 consecutive years by Fortune India



MSSL is among the **Fab 50** companies of Asia for 5 consecutive years by Forbes

Recent developments.

Ratings

- Moody's assigned Baa3 ratings to MSSL with ratings outlook as stable.
- SMRP BV is rated BB+ with the current outlook as Positive by S&P and Fitch Ratings.

QIP

- Successfully completed raising of funds amounting to Rs. 19,934.49 million by way of qualified institutional placement ("QIP") and Rs. 5,630.70 million by way of preferential allotment in Sep 2016.
- For the QIP 62,884,827 equity shares were issued to qualified institutional buyers along with preferential issue of 17,762,460 equity shares was made in favour of SWS

03 Our approach.

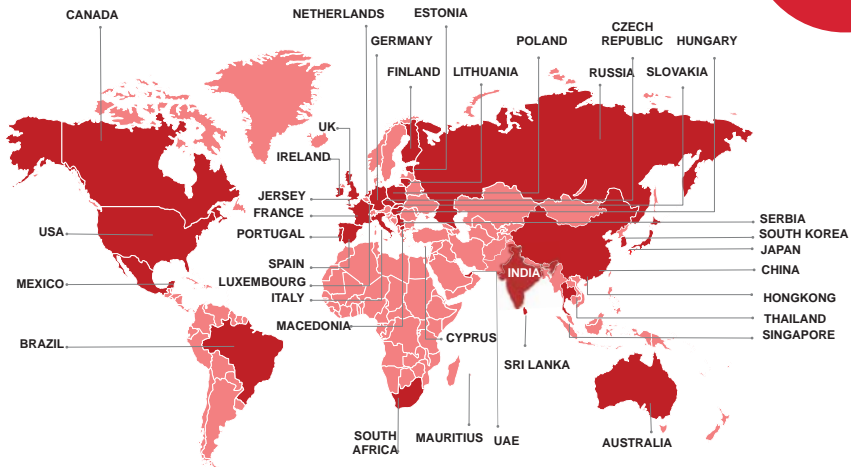


**Formulated
in 1997, the
vision of
the Group
has been the
same all along.**

To be a
globally
preferred
solutions
provider.

Supporting customers globally.

Over 230 facilities in 37 countries.



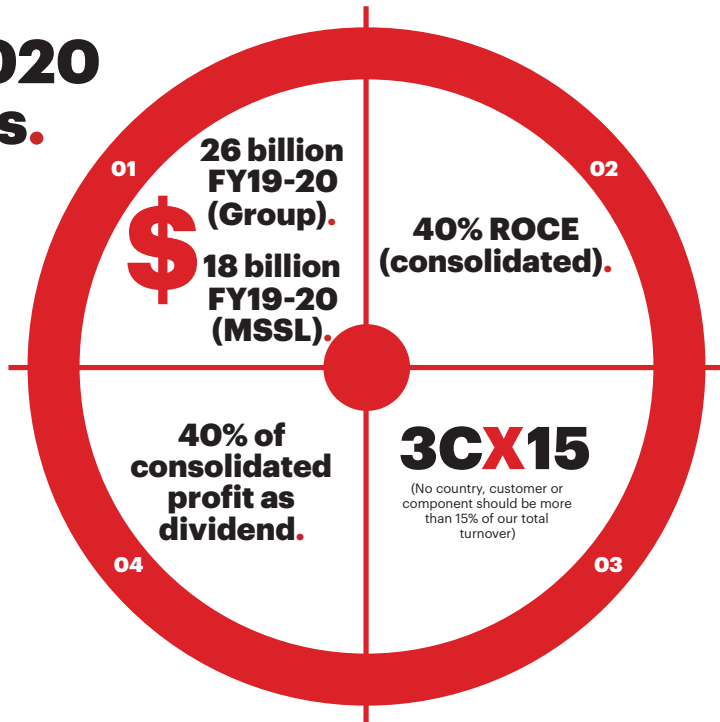
...the
world's
most
admired
brands.

Proud
to be
part of...

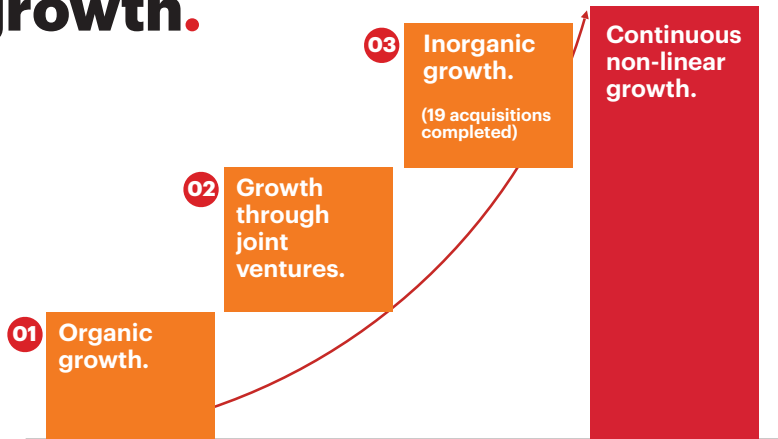


Our 2020 targets.

Our 5th five-year plan.

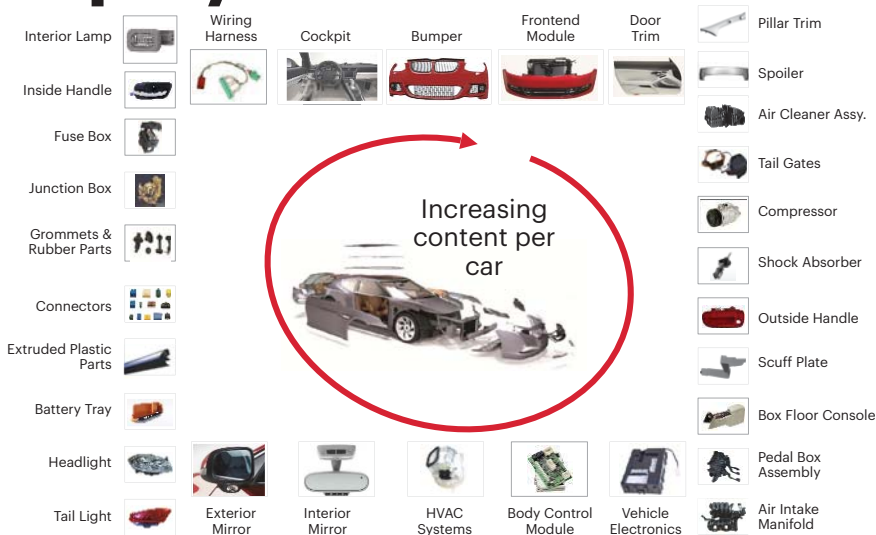


Focus on three pillars of growth.



01 Organic growth: a “not yet” company.

Focus on giving the best suited solutions to customers. with an open mind. In the process, we increase content per vehicle, serve more geographies, get new technologies, make new acquisitions, etc.



02 Joint ventures in numbers.

23

existing
JV
partners

11

countries
of origin
of JV
partners

38

total
number of
partnerships
worked
with

33

age
of our
oldest
partnership



03 Approach to acquisitions.

PKC GROUP

Wiring harness specialist in commercial vehicle industry and rolling stock.

Headquartered in Helsinki, facilities in 4 continents.

Over 21,000 employees.

2016 revenues of EUR 845.6 million.



Motherson is trusted by OEMs globally.



Motherson is trusted by OEMs globally.

Volkswagen



Innovation &
Technology Award

Daimler



Supplier Award for
Partnership
(support in global growth)



Best Performance
Award

Ford



South America
Supplier of the year

Toyota



Regional
Contribution Award



Supplier of the Year
Silver award



Best Project
Performance



ZERO PPM
Award



Certificate for
Quality



Certificate for
Delivery

Maruti Suzuki



Overall
Performance



Excellence in
Comprehensive
Assessment



Certificate for
Safety



Tooling
Localization

GM



Supplier of
the Year Award

Renault Nissan



Overall Best
QCDM Performance
Awards

Motherson is trusted by OEMs globally.

Hyundai



Quality
Excellence

Tata Motors



Best
Supplier

Mahindra



Best SPD
Performance

Volvo



Quality
Excellence Award

Honda Cars



Paccar



Supplier
Performance

Navistar



Diamond
Supplier

Foton



Excellent
Supplier

Ashok Leyland



Zero Defect
Business Partner

Suzuki Motorcycle



Performance Award -
New Development

Honda Motorcycles
& Scooters



Strong CR Efforts in
VA / VE- HSCS

Motherson is trusted by OEMs globally.

Caterpillar



Platinum Level in
Supplier Quality
Excellence Process

JCB



Strategic Partner
in Progress
Chairman's Award

John Deere



Commendable
Performance for
India Business



Partner-level Supplier
In Achieving
Excellence Program

Komatsu



Significant
Contribution
Award

Honda Power Products



Supplier
Performance
Award

Kobelco



Preferred Business
Partner

Tata Hitachi



Significant Contribution
on Quality

04 Our philosophy.

A person in a white and black jumpsuit is captured mid-air, having just jumped off the edge of a steep, grey rock cliff. The cliff face is rugged and textured, with some green moss or lichen visible. In the background, a deep valley with a winding river and distant mountains is visible under a blue sky with scattered white clouds.

Top line is vanity.

**Bottom line is
sanity.**

**Cash in bank
is reality.**

Never pursue
top line for
the sake of
topline only.

Ekla chalo.

The Mother's approach is not based on examples in corporate history.

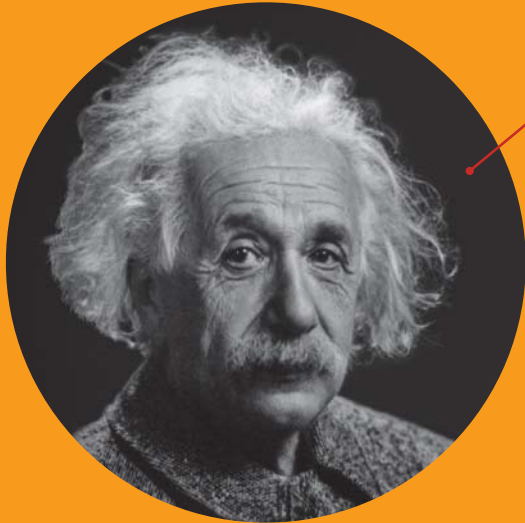
We believe we can and must write our own history.



How Motherson creates value.



MBA vs. creativity.



"Knowledge
gets you
from A to B.
Imagination
gets you
anywhere."

A woman on the left and a young girl on the right are blowing a large, multi-colored, wavy bubble that stretches across the middle of the frame. The bubble has vibrant rainbow colors and reflects the surrounding green trees and grass. The woman is holding two long sticks to guide the bubble. The girl is reaching out towards it. The background consists of a lush green lawn and a dense line of trees under a bright sky.

**Don't let anybody
steal your dreams.
They are your
greatest assets.**

**Ibetedai Ishq hai Rota hai Kya
Aage aage dekhiye hota hai kya.**

*It's only the beginning of love, why do you groan
Wait and see what happens as you move on.*

- Mir Taqi Mir -

**Qafile mein subah ke ek shor hai,
Yaani ghafil ham chale sota hai kya.**

*Today in the caravan of morning noises rising steep
It means we are on the move O' ignorant, and you are still asleep*

- Mir Taqi Mir -



Thank you.

This presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.