



# Raising the bar: A unique platform for growth.

February, 2024

# Motherson: built on trust.

One of the world's leading specialised manufacturing conglomerates for OEMs.

Started in  
**1975** in  
Delhi, India.

Over  
**190,000**  
people  
worldwide.

Operating  
over **350**  
facilities in  
**42** countries.

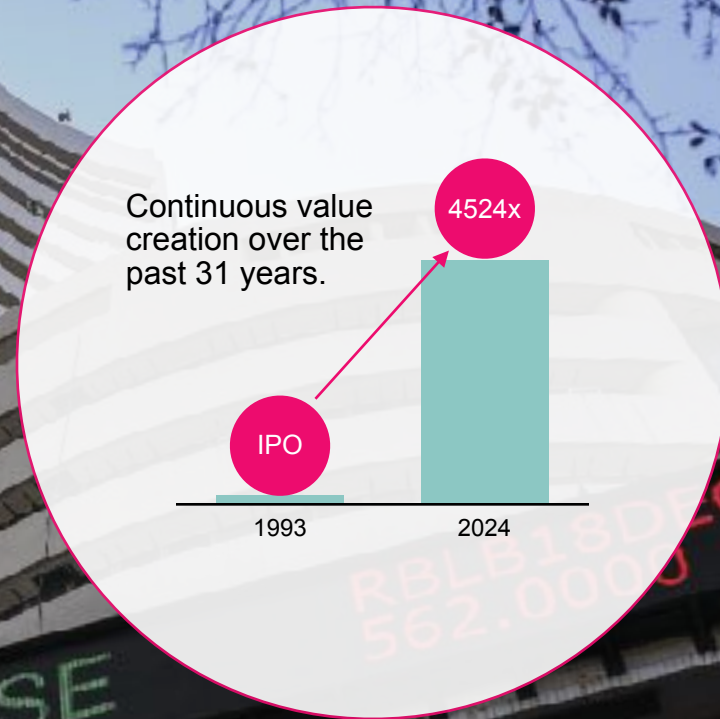
Our name  
signifies a  
relationship of  
**trust** with all  
stakeholders.

Vision to be a  
**globally preferred  
sustainable  
solutions provider**  
for all industries we  
operate in.





We became a publicly listed company in 1993.



\*Calculation of returns is based on the following-

- For 2024, Closing share price as of 16th Feb 2024 considered
- For Investment made during IPO in 1993, gain assumed to include two listed entities- SAMIL and MSWIL, pursuant to reorganisation on 1st March 2023

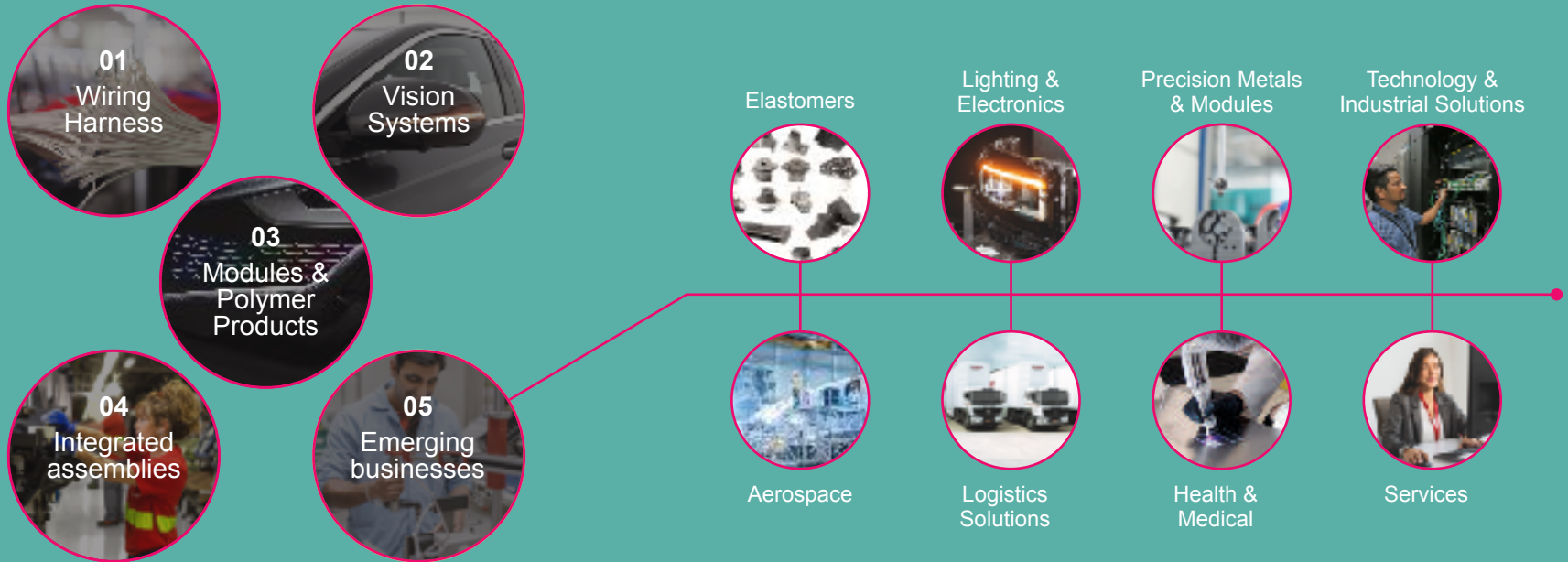
A group of people, including Chairman Vivek Chaand Sehgal, are smiling and pointing towards the camera. They are wearing red shirts, and the background features logos for Motherhood Group, Motherhood Education, and Motherhood Healthcare.

# Chairman Vivek Chaand Sehgal inducted to the Automotive Hall of Fame as a testament of customer trust in Motherhood.

By earning trust with its customers, Motherhood evolved from one country, one facility, one product to a global, diversified Tier 1 supplier. Supporting the world's major OEMs with over 190,000 professionals, from 350 facilities across 42 countries, while maintaining its core principles.



# Strong business divisions delivering customer solutions.



# Building blocks of our long-term growth.

**01**

**Clearly  
laid out  
ambitions.**

**02**

**Diversified  
business  
model.**

**03**

**Multi-pronged  
growth strategy.**

**04**

**Well positioned  
in emerging  
markets.**

**05**

**Financial  
discipline.**

**06**

**Unique  
management  
structure.**

**01 Clearly laid out ambitions.**

# Clearly defined, long-term goals.

We work on publicly stated  
5-year plans.

**01**

## **Growing in India**

Listed in 1993  
and growth in  
wiring harness.

**1975-1999**

**02**

## **Focus on Europe**

Expanded into  
new segments and  
first acquisition.

**2000-2009**

First and second 5-  
year plans launched  
and achieved.

**03**

## **Global expansion**

Large acquisitions and  
exposure to all major  
global OEMs.

**2010 -2015**

**04**

## **Consolidate to lead**

Added new customers, grew  
organically  
and inorganically.

**2015-2020**

**05**

## **Motherson 2.0**

Group reorganisation with  
two listed high-growth  
companies, creating  
platform for future.

**2020 onwards**



Ambitious targets of our sixth 5-year plan.

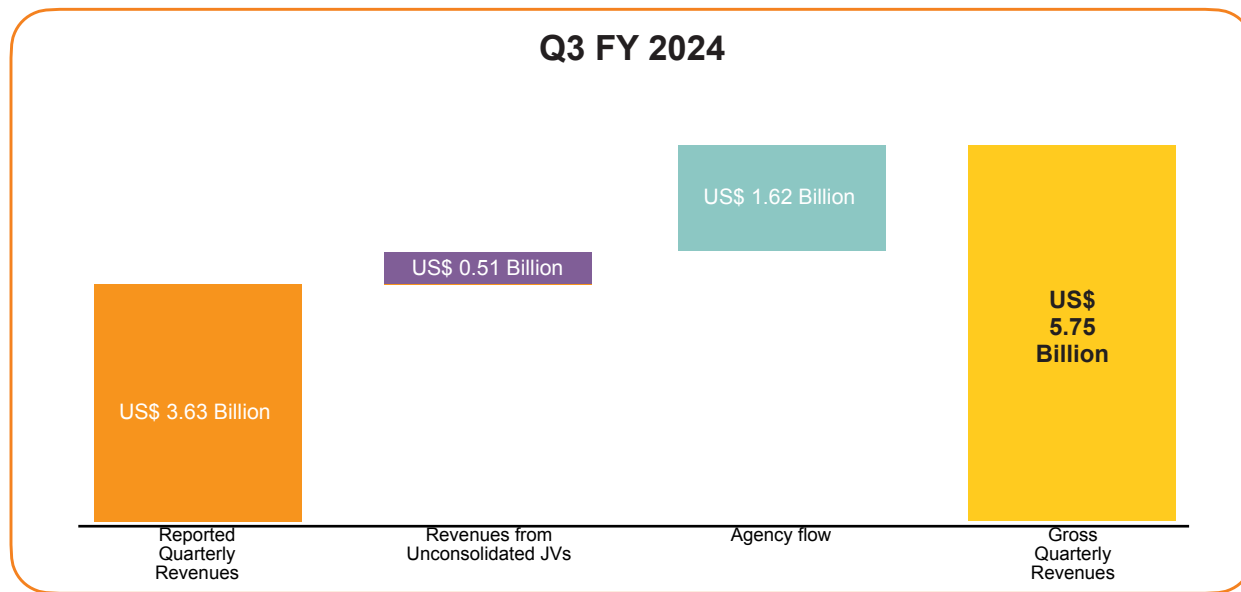
Vision

2025

- No. 1**  
USD 30 billion  
revenues in 2024-25  
with 40% ROCE  
(consolidated)
- No. 2**  
3C×10  
No country, customer or  
component should  
contribute more than 10%  
to our revenues
- No. 3**  
75% of revenues from  
automotive industry,  
25% from new  
divisions
- No. 4**  
40% of consolidated  
profit as dividend

# Route 36: Our journey towards USD 36 Billion in 2025.

Our current gross quarterly revenues are tracking at a run rate of USD 5.75 Bn.



**US\$ 23 Billion**  
Annualised Gross revenues

**US\$ 24+ Billion**  
Annual gross revenues including M&As not closed\*

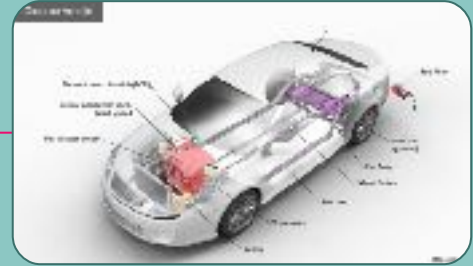
• All quarterly revenue numbers based on reported results for Q3 FY24. Please refer to Slide 26 of the Q3 FY24 Presentation  
• Conversion from INR to USD @ INR 70.89/USD as defined in our Vision 2025 plan  
• M&As yet to close include Yachiyo 4W, ADI Industries, Lumen, Cirma, Irillic.

## **02 Diversified business model.**

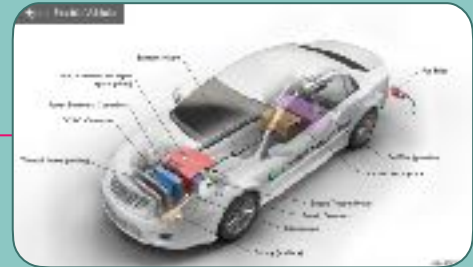


We are  
powertrain  
agnostic, as  
we follow the  
needs of our  
customers.

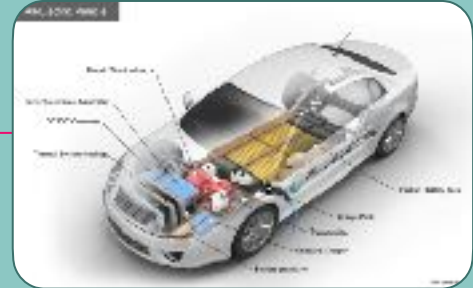
ICE



Hybrid



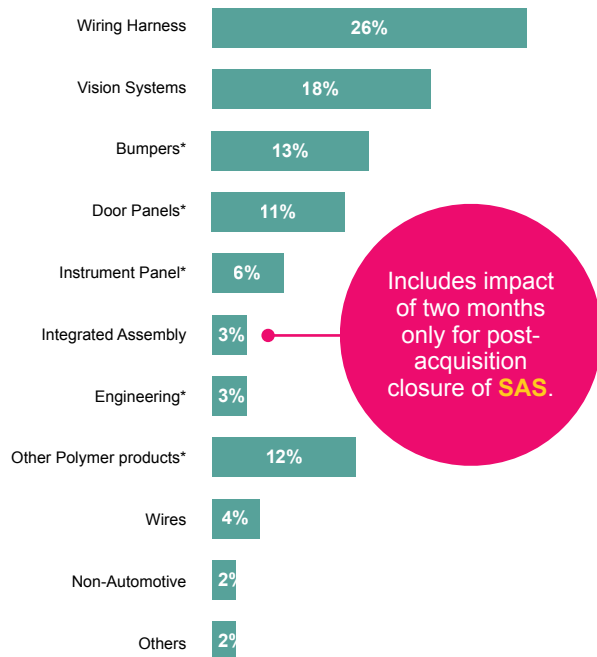
Electric



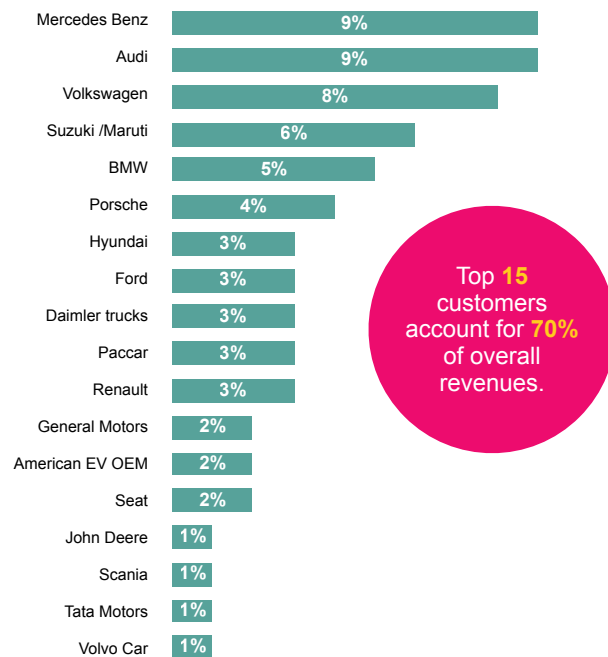
# Continued focus on Diversification: 3CX10.

(H1 FY24)

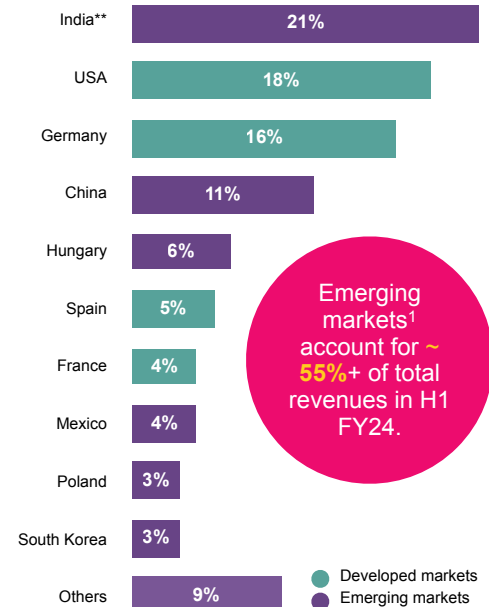
## Component wise.



## Customer wise (top 15 customers).



## Country wise.



Notes:

1. Total revenue considered is including 100% of joint venture and associate companies consolidated under equity method (Economic Revenue)

2. Revenue by country is based on manufacturing locations.

\* Under Modules and Polymer Products business division

\*\*Sales from India is 17.6% of total Economic Revenue excluding MSWIL. It has been calculated after excluding H1 FY24 MSWIL revenues and including procurement done by MSWIL from wiring business of SAMIL

<sup>1</sup> Emerging markets defined as Brazil, China, India, Mexico, Sri Lanka, Thailand, South Korea, South Africa, Czech Republic, Hungary, UAE, Slovakia, Serbia, Turkey, Argentina, Philippines, Morocco, Indonesia, Poland as per MSCI Emerging Markets Index

## **03 Multi-pronged growth strategy.**



# Organic growth drivers.

## Automotive

Increasing  
content

Volume  
growth in  
emerging  
markets

Cross-selling  
opportunities  
with  
underpenetrated  
OEMS

Vertical  
integration  
opportunities

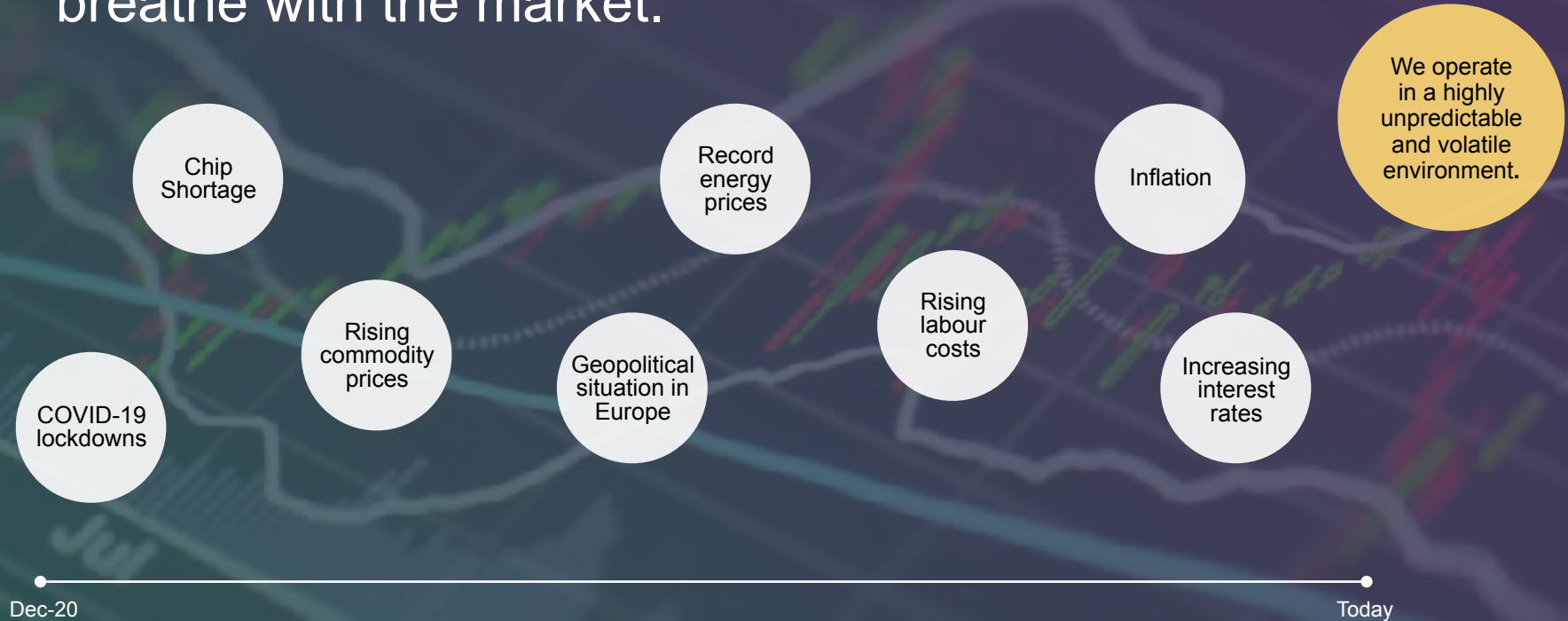
## Non-Automotive

Building new  
capabilities

Leveraging  
existing  
strengths in  
new  
businesses

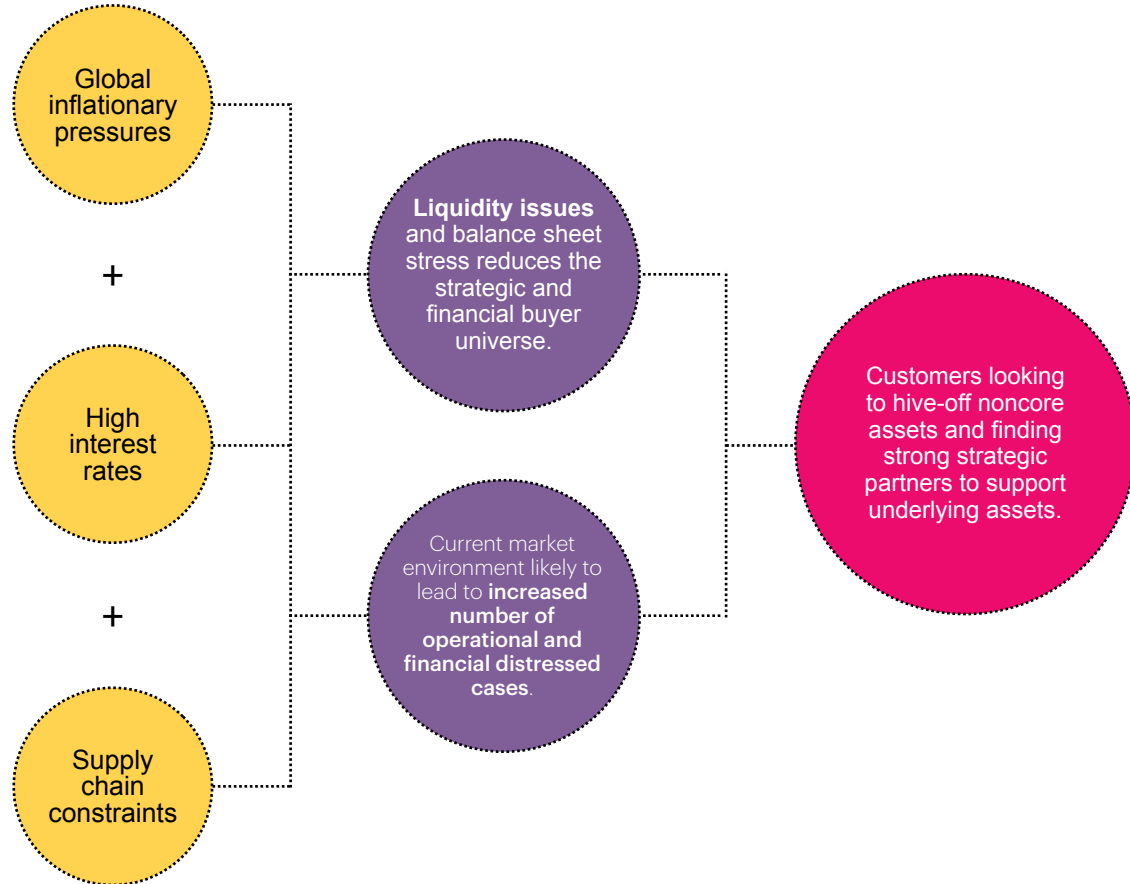
Strategic  
partnerships  
for new  
technologies

# Motherson continues to adapt and breathe with the market.



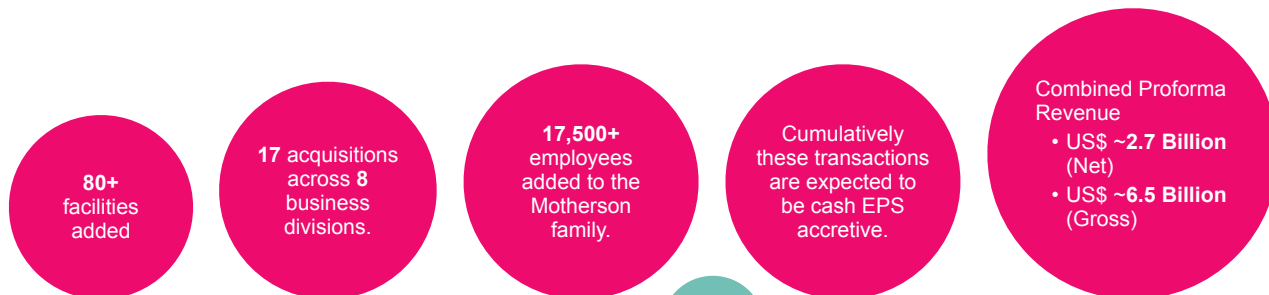
# Hence, we are a partner of choice.

The M&A landscape has changed. There are more customer driven deals, with fewer players to support them.

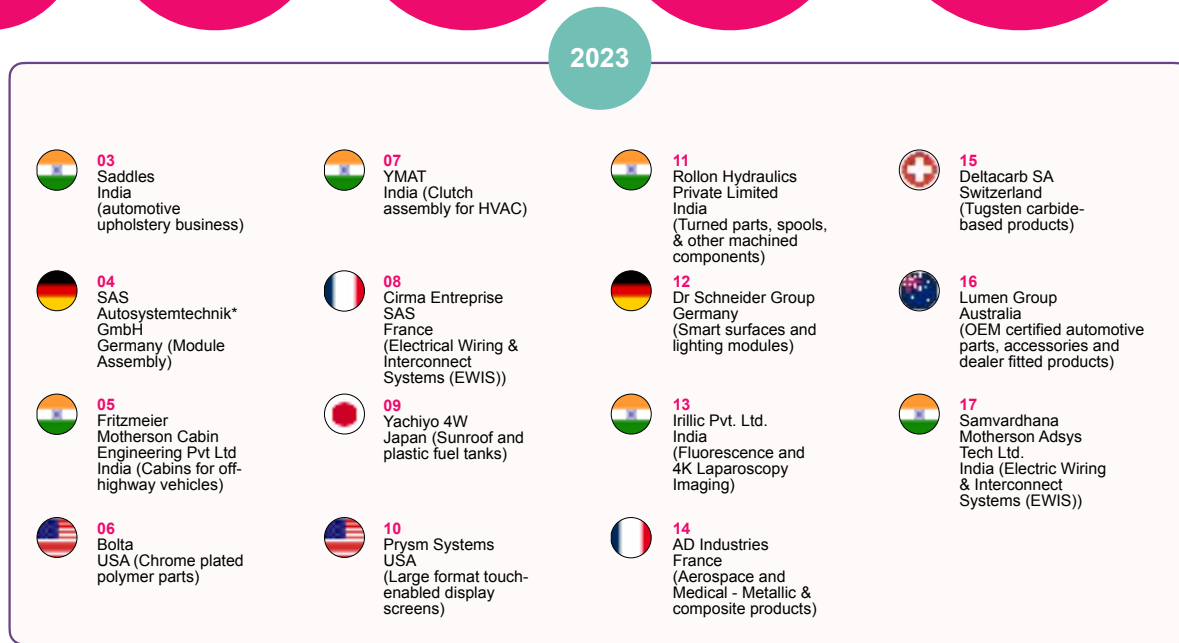
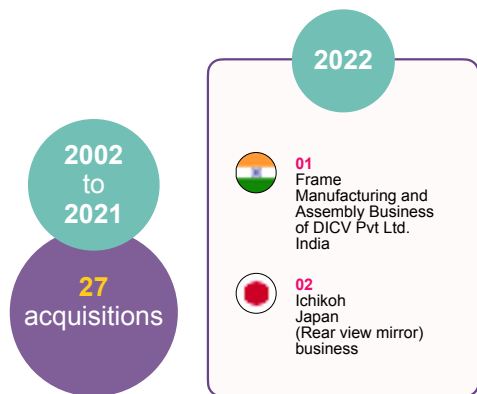




# Our inorganic growth journey.



Integrated **44** acquisitions since 2002 bringing a wide range of solutions to our customers.



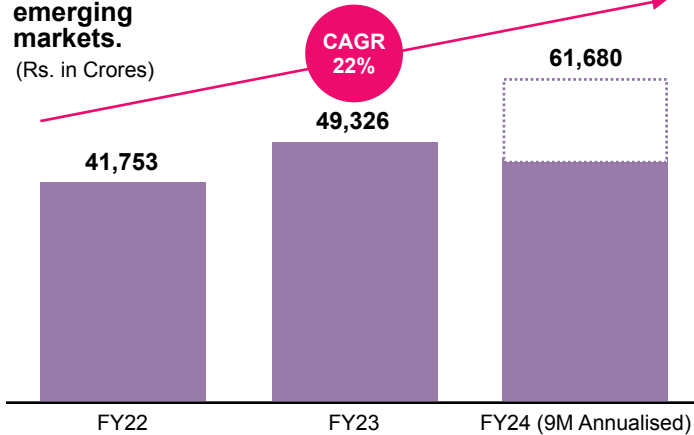
**04 Well positioned in emerging markets.**

# Strong footing in emerging markets.



## Revenue from emerging markets.

(Rs. in Crores)



Uniquely positioned to benefit from impending growth.

- China & India account for 42% of global vehicle production - continue to propel forward on the back of premiumisation
- Best cost countries, with access to talent pool and younger demographics
- India serves as a launchpad for global expansion
- Entry into new products and segments:
  - Consumer electronics
  - H&M facility under customer and regulatory qualifications
  - Tubes & Pipes and surface treatment process added for aerospace

Facilities include all operational units (manufacturing plants, module centres, assembly centres, units for service businesses), tech centres and representative offices.

Emerging markets are defined as Brazil, China, India, Mexico, Sri Lanka, Thailand, South Korea, South Africa, Czech Republic, Hungary, UAE, Slovakia, Serbia, Turkey, Argentina, Philippines, Morocco, Indonesia, and Poland as per MSCI Emerging Markets Index.

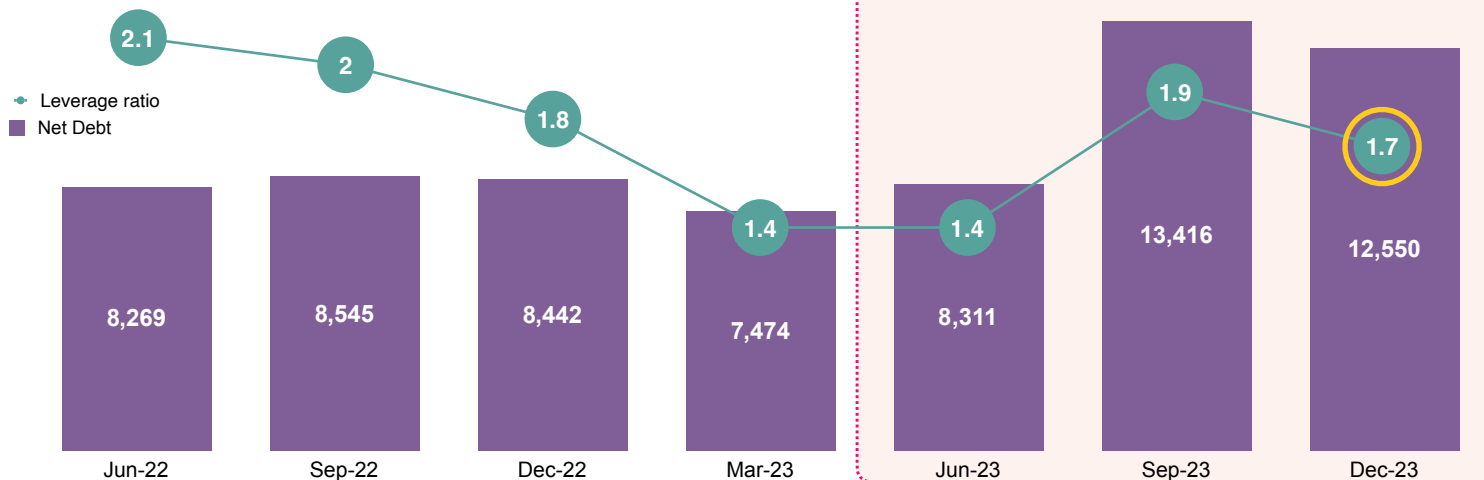
Total revenue considered includes 100% of joint venture and associate companies consolidated under the equity method (Economic Revenue)

## **05 Financial discipline.**



# Comfortable leverage ratio despite organic and inorganic growth.

**Net Debt<sup>1</sup> and leverage ratio<sup>2,3</sup>**  
(Rs. in Crores)



Notes:

1. Net Debt = Gross Debt - Cash & Cash equivalents

2. Leverage ratio = (Net Debt + Lease Liability) / LTM EBITDA

3. Since for the assets acquired during the year full net debt has come on the books but EBITDA only for acquired period, to have a like for like comparison while computing the leverage ratio for Sep-23 and Dec-23, LTM EBITDA of the acquired assets have been considered

## **06 Unique management structure enabling seamless growth.**

# Separation of entrepreneurs and professionals.

Unique structure supported by Management Bandwidth across regions.

Professionally managed group with clear distinction between shareholders and management.

## Professional management



Global functions and RCOs support growth of business divisions by creating synergies across Motherson.



A purpose-driven company  
with a strong long-term  
growth philosophy.







Thank you.

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