

SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED

Regd. Off. Unit-705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051

Office: Plot No. 1, Sector- 127, Noida- Greater Noida Expressway, Noida-201301. Tel No. +91-120-6679500, Fax No. +91-120-6679270

Website: smil.co.in, email- smil@motherson.com CIN No.: U74900MH2004PLC287011

Date: June 17, 2020

BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Sub: Audited Financial Results for the half year and financial year ended March 31, 2020

Dear Sir/ Madam,

The Board of Directors of the Company in their meeting held on Wednesday, June 17, 2020, *inter-alia*, have discussed and approved Audited Standalone Financial Results of the Company for the half year and financial year ended March 31, 2020.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed the following:

- (a) Approved Audited Standalone Financial Statements in the format prescribed under the Listing Regulations as Annexure 1. Auditors Report for the Year ended March 31, 2020 attached as Annexure 2. Format in which results will be published as required under Regulation 52(8) of the Listing Regulations is attached as Annexure 3.

These Financial Statements also contain the disclosures for the line items as required under the Regulation 52 (4) of the Listing Regulations.

- (b) A Certificate from IDBI Trusteeship Services Limited (Debenture Trustee for the privately placed Secured Listed Rated Non-Convertible Redeemable Debentures of SAMIL Listed on BSE Limited) in Annexures 4 as required under Regulation 52(5) of the Listing Regulations.

Further, pursuant to proviso to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that the aforesaid Audit Report on Audited Standalone Financial Results is with unmodified opinion.

We submit the above information for your records in accordance with the Listing Regulations.

Thanking you,

Yours faithfully,

For Samvardhana Motherson International Limited

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MEHTA

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Date: 2020.06.17
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Sanjay Mehta
Director

Encl: As above

Samvardhana Motherson International Limited
REGD. OFFICE: UNIT 705, C WING, ONE BKC, G BLOCK,
BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI,
MAHARASHTRA, INDIA - 400051
CIN: U74900MH2004PLC287011

(All amounts in INR millions, unless otherwise stated)

Statement of Standalone Financial Results for year ended March 31,2020				
	For the six month ended		For the year ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Unaudited	Unaudited	Audited	Audited
	(refer note 10)	(refer note 10)		
Revenue from operations				
Interest Income	168	128	300	226
Dividend Income	1,700	23	3,395	1,685
Fee and commission income	30	20	53	32
Revenue from contract with customers	65	88	86	150
Net gain on fair value changes	33	2	43	27
Total revenue from operations	1,996	261	3,877	2,120
Other income	152	333	153	361
Total income	2,148	594	4,030	2,481
Expenses				
Finance costs	467	309	769	607
Employee benefits expenses	103	103	203	222
Depreciation and amortization expenses	25	9	59	17
Others expenses	149	143	235	249
Total expenses	744	564	1,266	1,095
Profit before exceptional items	1,404	30	2,764	1,386
Exceptional items (refer note 8)	(1,089)	(783)	(1,089)	(783)
Profit/(loss) before tax	315	(753)	1,675	603
Tax expenses				
-Current tax (provision reversal for earlier years)	(19)	-	(19)	-
-Deferred tax	-	-	-	-
Total tax expense	(19)	-	(19)	-
Profit/(loss) for the period/year	334	(753)	1,694	603
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit obligations	7	(11)	7	(8)
Income tax relating to the above items	-	-	-	-
Other comprehensive income/(expense) for the period/year	7	(11)	7	(8)
Total comprehensive income/ (expense)for the period/year	341	(764)	1,701	595
Earnings per share (not annualised):				
Nominal value per share INR 10/-				
Basic	0.71	(1.59)	3.58	1.27
Diluted	0.71	(1.59)	3.58	1.27

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(All amounts in INR millions, unless otherwise stated)

Statement of Standalone Assets and Liabilities as at March 31,2020

Particulars	As at March 31,2020 (Audited)	As at March 31,2019 (Audited)
Assets		
Financial assets		
Cash and cash equivalents	6,813	154
Bank balances other than cash and cash equivalents	6	6
Trade receivables	82	52
Loans	1,359	2,403
Investments	26	476
Other financial assets	75	86
Total financial assets	8,361	3,177
Non-financial assets		
Investments in subsidiaries, joint ventures and associates	18,952	17,755
Income tax assets (net)	76	78
Property, plant and equipment	39	53
Right to use assets	90	-
Other non-financial assets	26	52
Total non-financial assets	19,183	17,938
Total assets	27,544	21,115
Liabilities and equity		
Liabilities		
Financial liabilities		
Trade payables		
(i) total outstanding dues of micro, small and medium enterprises	-	-
(ii) total outstanding dues of creditors other than micro, small and medium enterprises	31	35
Debt securities	7,000	3,500
Borrowings (other than debt securities)	2,250	2,886
Lease liabilities	88	-
Other financial liabilities	2,167	143
Total financial liabilities	11,536	6,564
Non-financial liabilities		
Provisions	66	65
Other non-financial liabilities	91	82
Total non-financial liabilities	157	147
Equity		
Equity share capital	4,736	4,736
Other equity	11,115	9,668
Total equity	15,851	14,404
Total liabilities and equity	27,544	21,115

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Information pursuant to Regulation 52(4) and 52(7) of the Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 (Listing Regulations):

a) **Credit rating and change in credit rating (if any):-**

Instrument	Credit rating agency	Rating
Non-convertible Debentures	CRISIL	[CRISIL] AA-/Stable (Outlook : Stable)

b) **Asset Cover available, in case of non-convertible debt securities :-** Not Applicable to the Company being a NBFC Company

c) **Debt-Equity ratios:-**

Particulars	As at	As at
	March 31, 2020	March 31, 2019
	Audited	Audited
Debt-Equity ratio (refer note 14)	0.69	0.53

d) **Previous due date for the payment of interest / repayment of principal of non - convertible debt securities in previous six months and whether the same has been paid or not:-**

Name of Series	Type (Principal/Interest)	Due Date of Payment	Whether paid or not
INE750H07113	Principal & Interest	March 05, 2020	Paid
INE750H07121	Principal & Interest	December 06, 2019	Paid

e) **Next due date for the payment of Interest and principal of non - convertible debt securities:-**

Name of Series	Type (Principal/Interest)	Due Date of Payment	Amount (INR million)
INE750H07139	Interest	December 04, 2020	683
INE750H07139	Interest	December 06, 2021	683
INE750H07139	Interest	December 02, 2022	679
INE750H07139	Principal	December 02, 2022	7,000

f) **Debt service coverage ratio:** Not Applicable to the Company being a NBFC Company

g) **Interest service coverage ratio:** Not Applicable to the Company being a NBFC Company

h) **Outstanding redeemable preference shares (quantity and value):** Not Applicable

i) **Debenture redemption reserve:** Not Applicable to the Company being a NBFC Company

j) **Capital redemption reserve:** Not Applicable

k) **Net worth:-** (INR million)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
	Audited	Audited
Net worth (refer note 14)	13,449	12,002

l) **Net profit after tax for the period ended March 31, 2020 :** mentioned above

m) **Earnings per share - March 31, 2020 :** mentioned above

n) **Pursuant to Clause 52(7), there were no deviations in the use of proceeds of issue of listed non-convertible debentures from the objects stated in the offer document.**

o) **Notes :**

- Samvardhana Motherson International Limited (the "Company") is holding Certificate of Registration ("CoR") as a Non-Deposit Taking Systemically Important Core Investment Company ("CIC-ND-SI") issued by the Reserve Bank of India (RBI).

RBI Disclaimer: (a) Reserve Bank of India does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations, made or opinions expressed by the Company and for discharge of liability by the Company. (b) Neither is there any provision in law to keep, nor does the Company keep any part of the deposits with Reserve Bank and by issuing the Certificate of Registration to the Company, the Reserve Bank neither accepts nor guarantee for the payment of the public funds to any person/body corporate.

- The standalone financial results for the year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on June 17, 2020.

- The standalone financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) Rules, 2016 prescribed under section 133 of the companies act, 2013 ('the act') read with relevant rules issued thereunder and the other accounting principles generally accepted in india. Any application guidance/clarifications/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.

In compliance with regulation 52 of the securities exchange board of india ('SEBI') (Listing obligations and disclosure requirements) Regulations, 2015, audit of financial results for the year ended March 31, 2020 has been carried out by the Statutory Auditors.

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4. The Company elected to apply Indian Accounting Standard 116 ('Ind AS 116'). Leases, with effect from April 01, 2019, using the modified retrospective method with Right-of use assets being recognised at an amount equal to lease liability, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been restated. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs 134 million and lease liabilities of Rs 110 million. Other expenses are lower by Rs 31 million, Depreciation is higher by Rs 44 million and Interest is higher by Rs 9 million during the year ended March 31, 2020, due to implementation of Ind AS 116. Net effect of this adoption is insignificant on the profit for the half year ended March 31, 2020 and year ended March 31, 2020 and earnings per share.
5. During the year the Company has also applied Appendix C to Ind AS 12 Uncertainty over Income Tax Treatment and no significant impact thereof on the standalone financial results.
6. The Company is essentially a holding and investment company focussing on earning income through dividends, interest and gains on investments held. Further, the Company's business activity falls within a single business segment as reviewed by The Chief Operating Decision Maker "CODM" i.e. investments and therefore, segment reporting in terms of Ind AS 108 on Operating Segment is not applicable.
7. During six months and year ended March 31, 2020, the Company has paid interim dividend of INR 0.45/- per equity share of INR 10/- each fully paid.
8. As at March 31, 2019, the Company had investments in equity shares and preference shares in Samvardhana Motherson Innovative Solutions Limited (SMISL) amounting to INR 3,724 million and loans amounting to INR 74 million. SMISL is a subsidiary of the Company and has investment in various step-down subsidiaries and joint ventures including investments in Motherson Sintermetal Products S.A (MSPSA). As at March 31, 2019, the Company, considering business losses incurred in MSPSA and overall performance of other businesses, had recorded the impairment/expected credit loss (ECL) allowance of INR 729 million and 74 million against its SMISL investment and loan respectively. During the current year, on account of continuing losses and based on business projections of MSPSA, the Company has recorded ECL provision of INR 1,925 million for financial guarantee given to bank in respect of the loan facility availed for MSPSA.

SMISL business performance (except for MSPSA) has improved in last 2 years. Considering the guidance enunciated in Ind AS 109, the Company has recorded reversal of impairment allowance in respect of investments of INR 729 million and ECL for loans amounting to INR 74 million respectively based on increase in fair value of investment in SMISL and collection of loans.

The aforesaid provision of ECL for financial guarantees and reversal of impairment/ECL allowance for investments and loans has been shown as 'Exceptional Items' in the above standalone financial results. Accordingly, the previous year impairment allowance/reversals have been reclassified to Exceptional items.

9. No complaint was received from debenture holders during the six months and year ended March 31, 2020.
10. The above standalone financial results for the half year ended March 31, 2020 have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors. The figures for the half year ended March 31, 2020 represents the balancing figures between the audited figures in respect of full financial year ended March 31, 2020 and the figures for the half year ended September 30, 2019 which were not subject to audit or review. Further, the figures for the half year ended March 31, 2019 represents the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the figures for the half year ended September 30, 2018 which were subjected to a limited review, as required under the Listing Regulations.
11. The board of directors of Motherson Sumi Systems Limited (MSSL), a joint venture of the company, in its meeting held on January 30, 2020 had, in principle, approved demerger of its domestic wiring harness business of MSSL into a newly formed legal entity with mirror shareholding, which shall be listed and consolidating shareholding in Samvardhana Motherson Automotive Systems Group B.V. ("SMRP BV"). In this respect, the management of the Company is exploring options / structure for consolidation of the shareholding of SMRP BV and/or other possible group re-organization options. Upon finalization of the proposal, the Board of company would be presented with the structure proposed or reorganization option(s) (as the case may), for further consideration, discussion and/or approval by the Board of the company.
12. The Company has evaluated the impact of COVID – 19 resulting from (i) impact in the business operations of subsidiaries, joint ventures, associates of the Company and consequential adjustment in the carrying value of these investments;(ii) cash flows from investing/financing activities. The Company has concluded that the impact of COVID – 19 is not material based on these estimates. Due to the nature of the pandemic, the Group will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of investments and loans etc. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information, economic forecasts and consensus estimates from market sources on the expected future demand of its subsidiaries, joint ventures and associates. The Company has performed analysis on the assumptions used and based on current estimates do not expects the adjustments in the carrying amount of loans and investments. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these standalone financial statements.
13. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC), CC,PD No.109/22. 10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting Standards, Non Banking Financial Companies (NBFC's) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income recognition, asset classification and provisioning (IRACP) norms (including provision on standard assets). The Impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as at March 31, 2020 and accordingly, no amount is required to be transferred to impairment reserve.
14. Ratios have been computed as follows:
Earnings per share = Profit for the period / Weighted average number of equity shares
Net Worth represents shareholder's fund excluding capital reserve on amalgamation
Debt-Equity ratio = Total debt / Net worth
15. Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary.

For Samvardhana Motherson International Limited

SANJAY Digitally signed
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MEHTA Date: 2020.06.17
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Sanjay Mehta
(Director)
(DIN 03215388)

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Rajinder Kumar Bansal
Kumar Bansal Date: 2020.06.17
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Rajinder Kumar Bansal
(Deputy Chief Financial Officer)

Place: Noida
Date: June 17, 2020

Independent Auditor's Report on the Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
Samvardhana Motherson International Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of Samvardhana Motherson International Limited (the "Company") for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter- Corona developments

The developments surrounding the Corona (Covid-19) virus have a profound impact on people's health and on our society as a whole, as well as on the operational and financial performance of organizations. The situation changes on a daily basis giving rise to inherent uncertainty. The Company is confronted with this uncertainty as well, which has been disclosed in the Note 12 to the standalone financial results, together with its evaluation thereof. We draw attention to these disclosures. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

We have not audited or reviewed the financial information appearing in the Statement for the half year ended March 31, 2020 which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors. The figures for the half year ended March 31, 2020 represents the balancing figures between the audited figures in respect of full financial year ended March 31, 2020 and the figures for the half year ended September 30, 2019 which were not subject to our audit or review.

Further, we report that the figures for the half year ended March 31, 2019 represents the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the figures for the half year ended September 30, 2018 which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

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email=pankaj.chadha@srb.in
Reason: I am approving this document
Date: 2020.06.17 18:40:02 +05'30'

per Pankaj Chadha

Partner

Membership No.: 091813

UDIN: 20091813AAAACK8214

Place of Signature: Gurugram

Date: June 17, 2020

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(All amounts in INR millions, unless otherwise stated)

Statement of Standalone Financial Results for the year ended March 31, 2020

Particulars	For the six months ended		For the year ended	
	March 31, 2020 Unaudited (refer note 10)	March 31, 2019 Unaudited (refer note 10)	March 31, 2020 Audited	March 31, 2019 Audited
1 Total Income from Operations	2,148	594	4,030	2,481
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	1,404	30	2,764	1,386
3 Net Profit / (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	315	(753)	1,675	603
4 Net Profit / (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	334	(753)	1,694	603
5 Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	341	(764)	1,701	595
6 Paid-up Equity share Capital (Face Value of Rs 10 each)	4,736	4,736	4,736	4,736
7 Reserves excluding Revaluation Reserves	11,115	9,668	11,115	9,668
8 Net Worth (refer note 14)	13,449	12,002	13,449	12,002
9 Outstanding Debt (Principal)	9,250	6,386	9,250	6,386
10 Outstanding Redeemable Preference Share	NA	NA	NA	NA
11 Debt-Equity Ratios (refer note 14)	0.69	0.53	0.69	0.53
12 Earning per share (of Rs 10/- each)				
a Basic	0.71	(1.59)	3.58	1.27
b Diluted	0.71	(1.59)	3.58	1.27
13 Capital Redemption Reserve	NA	NA	NA	NA
14 Debenture Redemption Reserve	NA	NA	NA	NA
15 Debt service coverage ratio	NA	NA	NA	NA
16 Interest service coverage ratio	NA	NA	NA	NA

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Information pursuant to Regulation 52(4) and 52(7) of the Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015

a) Credit rating and change in credit rating (if any):-

Instrument	Credit rating agency	Rating
Non-convertible Debentures	ICRA Limited	[CRISIL] AA-/Stable (Outlook : Stable)

b) Asset cover available, in case of non-convertible debt securities :- Not applicable to the company being a NBFC company

c) Debt - Equity ratio as on March 31, 2020: mentioned above

d) Previous due date for the payment of interest / repayment of principal of non - convertible debt securities in previous six months and whether the same has been paid or not:-

Name of Series	Type (Principal/Interest)	Due Date of Payment
INE750H07113	Principal & Interest	March 05, 2020
INE750H07121	Principal & Interest	December 06, 2019

e) Next due date for the payment of Interest and principal of non-convertible debt securities in next six months:-

Name of Series	Type (Principal/Interest)	Due Date of Payment	Amount (INR million)
INE750H07139	Interest	December 04, 2020	683
INE750H07139	Interest	December 06, 2021	683
INE750H07139	Interest	December 02, 2022	679
INE750H07139	Principal	December 02, 2022	7,000

f) Debt service coverage ratio: Not Applicable to the Company being a NBFC Company

g) Interest service coverage ratio: Not Applicable to the Company being a NBFC Company

h) Outstanding redeemable preference shares (quantity and value): Not Applicable

i) Debenture redemption reserve: Not Applicable to the Company being a NBFC Company

j) Capital redemption reserve: Not Applicable

k) Net worth as on March 31, 2020 : mentioned above

l) Net profit after tax for the period ended March 31, 2020 : mentioned above

m) Earnings per share - March 31, 2020 : mentioned above

n) Pursuant to Clause 52(7), there were no deviations in the use of proceeds of issue of listed non-convertible Debentures from the objects stated in the offer document.

o) Notes :

- Samvardhana Motherson International Limited (the "Company") is holding Certificate of Registration ("CoR") as a Non-Deposit Taking Systemically Important Core Investment Company ("CIC-ND-SI") issued by the Reserve Bank of India (RBI).
RBI Disclaimer: (a) Reserve Bank of India does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations, made or opinions expressed by the Company and for discharge of liability by the Company. (b) Neither is there any provision in law to keep, nor does the Company keep any part of the deposits with Reserve Bank and by issuing the Certificate of Registration to the Company, the Reserve Bank neither accepts nor guarantee for the payment of the public funds to any person/body corporate.
- The standalone financial results for the year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on June 17, 2020.
- The standalone financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards) Rules, 2016 prescribed under section 133 of the companies act, 2013 ('the act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/clarifications/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable. In compliance with regulation 52 of the securities exchange board of India ('SEBI') (Listing obligations and disclosure requirements) Regulations, 2015, audit of financial results for the year ended March 31, 2020 has been carried out by the Statutory Auditors.
- The Company elected to apply Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from April 01, 2019, using the modified retrospective method with Right-of use assets being recognised at an amount equal to lease liability, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been restated. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs 134 million and lease liabilities of Rs 110 million . Other expenses are lower by Rs 31 million, Depreciation is higher by Rs 44 million and Interest is higher by Rs 9 million during the year ended March 31, 2020, due to implementation of Ind AS 116. Net effect of this adoption is insignificant on the profit for the half year ended March 31, 2020 and year ended March 31, 2020 and earnings per share.
- During the year the Company has also applied Appendix C to Ind AS 12 Uncertainty over Income Tax Treatment and no significant impact thereof on the standalone financial results.
- The Company is essentially a holding and investment company focussing on earning income through dividends, interest and gains on investments held. Further, the Company's business activity falls within a single business segment as reviewed by The Chief Operating Decision Maker "CODM" i.e. investments and therefore, segment reporting in terms of Ind AS 108 on Operating Segment is not applicable.

Samvardhana Motherson International Limited
REGD. OFFICE: UNIT 705, C WING, ONE BKC, G BLOCK,
BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI,
MAHARASHTRA, INDIA - 400051
CIN: U74900MH2004PLC287011

7. During six months and year ended March 31, 2020, the Company has paid interim dividend of INR 0.45/- per equity share of INR 10/- each fully paid.
8. As at March 31, 2019, the Company had investments in equity shares and preference shares in Samvardhana Motherson Innovative Solutions Limited (SMISL) amounting to INR 3,724 million and loans amounting to INR 74 million. SMISL is a subsidiary of the Company and has investment in various step-down subsidiaries and joint ventures including investments in Motherson Sintermetal Products S.A (MSPSA). As at March 31, 2019, the Company, considering business losses incurred in MSPSA and overall performance of other businesses, had recorded the impairment/expected credit loss (ECL) allowance of INR 729 million and 74 million against its SMISL investment and loan respectively. During the current year, on account of continuing losses and based on business projections of MSPSA, the Company has recorded ECL provision of INR 1,925 million for financial guarantee given to bank in respect of the loan facility availed for MSPSA.

SMISL business performance (except for MSPSA) has improved in last 2 years. Considering the guidance enunciated in Ind AS 109, the Company has recorded reversal of impairment allowance in respect of investments of INR 729 million and ECL for loans amounting to INR 74 million respectively based on increase in fair value of investment in SMISL and collection of loans.

The aforesaid provision of ECL for financial guarantees and reversal of impairment/ECL allowance for investments and loans has been shown as 'Exceptional Items' in the above standalone financial results. Accordingly, the previous year impairment allowance/reversals have been reclassified to Exceptional items.

9. No complaint was received from debenture holders during the six months and year ended March 31, 2020.
10. The above standalone financial results for the half year ended March 31, 2020 have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors. The figures for the half year ended March 31, 2020 represents the balancing figures between the audited figures in respect of full financial year ended March 31, 2020 and the figures for the half year ended September 30, 2019 which were not subject to audit or review. Further, the figures for the half year ended March 31, 2019 represents the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the figures for the half year ended September 30, 2018 which were subjected to a limited review, as required under the Listing Regulations.
11. The board of directors of Motherson Sumi Systems Limited (MSSL), a joint venture of the company, in its meeting held on January 30, 2020 had, in principle, approved demerger of its domestic wiring harness business of MSSL into a newly formed legal entity with mirror shareholding, which shall be listed and consolidating shareholding in Samvardhana Motherson Automotive Systems Group B.V. ("SMRP BV"). In this respect, the management of the Company is exploring options / structure for consolidation of the shareholding of SMRP BV and/or other possible group re-organization options. Upon finalization of the proposal, the Board of company would be presented with the structure proposed or reorganization option(s) (as the case may), for further consideration, discussion and/or approval by the Board of the company.
12. The Company has evaluated the impact of COVID – 19 resulting from (i) impact in the business operations of subsidiaries, joint ventures, associates of the Company and consequential adjustment in the carrying value of these investments;(ii) cash flows from investing/financing activities. The Company has concluded that the impact of COVID – 19 is not material based on these estimates. Due to the nature of the pandemic, the Group will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of investments and loans etc. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information, economic forecasts and consensus estimates from market sources on the expected future demand of its subsidiaries, joint ventures and associates. The Company has performed analysis on the assumptions used and based on current estimates do not expects the adjustments in the carrying amount of loans and investments. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these standalone financial statements.
13. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC), CC.PD No.109/22. 10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting Standards, Non Banking Financial Companies (NBFC's) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income recognition, asset classification and provisioning (IRACP) norms (including provision on standard assets). The Impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as at March 31, 2020 and accordingly, no amount is required to be transferred to impairment reserve.
14. Ratios have been computed as follows:
Earnings per share = Profit for the period / Weighted average number of equity shares
Net Worth represents shareholder's fund excluding capital reserve on amalgamation
Debt-Equity ratio = Total debt / Net worth
15. Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary.

For Samvardhana Motherson International Limited

Sanjay Mehta
(Director)
(DIN 03215388)

Rajinder Kumar Bansal
(Deputy Chief Financial Officer)

Place: Noida
Date: June 17, 2020

Ref No. 16022/ITSL/OPR/2020-21
Date: June 17, 2020

To,
Samvardhana Motherson International Limited
Plot No-1, Sector-127, Noida-201301 (Uttar Pradesh) India

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issue by Samvardhana Motherson International Limited for the half year ended 31st March, 2020.

Dear Sir,

We are acting as Debenture Trustee for the Secured, Redeemable Non-Convertible Debentures issued by Samvardhana Motherson International Limited ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4), without verification.

Thanking you.

Yours faithfully,

IDBI Trusteeship Services Limited




Authorized Signatory