



# Samvardhana Motherson International Limited

Date: November 9, 2020

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

Scrip Code: 959098

**Sub: Un-audited Financial Results for the half year ended September 30, 2020**

Dear Sir/ Madam,

The Board of Directors of the Company in their meeting held on **Monday, November 9, 2020**, *inter-alia*, have discussed and approved Un-audited Standalone Financial Results of the Company for the half year ended September 30, 2020.

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), please find enclosed the following:

- (a) Approved Un-audited Standalone Financial Statements in the format prescribed under the Listing Regulations as Annexure 1, Limited Review Report for the half year ended September 30, 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 Samvardhana Motherson International Limited, Listed on BSE Limited) in Annexures 4, as required under Regulation 52(5) of the Listing Regulations.

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

Thanking you,  
Yours faithfully,

For Samvardhana Motherson International Limited

SANJAY MEHTA  
Digitally signed by  
SANJAY MEHTA  
Date: 2020.11.09  
17:41:25 +05'30'

Sanjay Mehta  
Director

Encl: As above

Corporate Headquarters:  
Plot No.1, Sector-127, Noida-Greater Noida Expressway  
Noida - 201301, U.P., India  
Tel. No.: +91-120-6679500, Fax: +91-120-6679270  
Website: www.smil.co.in / www.motherson.com  
Email: smil@motherson.com

Registered Office:  
Unit 705, C Wing, ONE BKC, G Block,  
Bandra Kurla Complex, Bandra East,  
Mumbai, Maharashtra, India – 400051.  
Phone: +91-22-61354800, Fax: +91-22-61354801  
CIN No.: U74900MH2004PLC287011

**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

**Statement of Unaudited Standalone Financial Results for the half year ended September 30, 2020**

(All amounts in INR millions, unless otherwise stated)

	For the half year ended		For the year ended
	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited) (refer note 7)	March 31, 2020 (Audited)
<b>Revenue from operations</b>			
Interest Income	161	132	300
Dividend Income	3	1,695	3,395
Fee and commission income	25	23	53
Revenue from contract with customers	393	21	86
Net gain on fair value changes	-	10	43
<b>Total revenue from operations</b>	<b>582</b>	<b>1,881</b>	<b>3,877</b>
Other income	13	1	153
<b>Total income</b>	<b>595</b>	<b>1,882</b>	<b>4,030</b>
<b>Expenses</b>			
Finance costs	415	302	769
Employee benefits expenses	151	100	203
Depreciation and amortization expenses	28	34	59
Others expenses	130	86	235
<b>Total expenses</b>	<b>724</b>	<b>522</b>	<b>1,266</b>
<b>Profit/(loss) before exceptional items</b>	<b>(129)</b>	<b>1,360</b>	<b>2,764</b>
Exceptional items (Refer note 5)	1,884	-	(1,089)
<b>Profit before tax</b>	<b>1,755</b>	<b>1,360</b>	<b>1,675</b>
<b>Tax expenses</b>			
-Current tax (provision reversal for earlier years)	-	-	(19)
-Deferred tax	-	-	-
<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>(19)</b>
<b>Profit for the period/year</b>	<b>1,755</b>	<b>1,360</b>	<b>1,694</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurements of defined benefit obligations	(6)	-	7
Income tax relating to the above items	-	-	-
<b>Other comprehensive income/(expense) for the period/year</b>	<b>(6)</b>	<b>-</b>	<b>7</b>
<b>Total comprehensive income for the period/year</b>	<b>1,749</b>	<b>1,360</b>	<b>1,701</b>
<b>Earnings per share (not annualized):</b>			
Nominal value per share INR 10/-			
Basic	3.71	2.87	3.58
Diluted	3.71	2.87	3.58

**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

**Statement of Unaudited Standalone Financial Results for the half year ended September 30, 2020**

(All amounts in INR millions, unless otherwise stated)

Particulars	As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
<b>Statement of Standalone Assets and Liabilities as at September 30, 2020</b>		
<b>Assets</b>		
<b>Financial assets</b>		
Cash and cash equivalents	4,610	6,813
Bank balances other than cash and cash equivalents	6	6
Trade receivables	15	82
Loans	2,295	1,359
Investments	26	26
Other financial assets	146	75
<b>Total financial assets</b>	<b>7,098</b>	<b>8,361</b>
<b>Non-financial assets</b>		
Investments in subsidiaries, joint ventures and associates	19,349	18,952
Income tax assets (net)	91	76
Property, plant and equipment	32	39
Right to use assets	102	90
Other non-financial assets	20	26
<b>Total non-financial assets</b>	<b>19,594</b>	<b>19,183</b>
<b>Total assets</b>	<b>26,692</b>	<b>27,544</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
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	38	31
Debt securities	7,000	7,000
Borrowings (other than debt securities)	1,125	2,250
Lease liabilities	103	88
Other financial liabilities	660	2,167
<b>Total financial liabilities</b>	<b>8,926</b>	<b>11,536</b>
<b>Non-financial liabilities</b>		
Provisions	105	66
Other non-financial liabilities	60	91
<b>Total non-financial liabilities</b>	<b>165</b>	<b>157</b>
<b>Equity</b>		
Equity share capital	4,736	4,736
Other equity	12,865	11,115
<b>Total equity</b>	<b>17,601</b>	<b>15,851</b>
<b>Total liabilities and equity</b>	<b>26,692</b>	<b>27,544</b>

**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

**Statement of Unaudited Standalone Financial Results for the half year ended September 30, 2020**

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- (Outlook : "Rating Watch with Positive Implications")

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
	September 30, 2020 (Unaudited)	March 31, 2020 Audited
Debt-Equity ratio	0.53	0.69
Debt-Equity ratio = Total debt / Net worth		

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

Name of Series	Type (Principal/Interest)	Due Date of Payment	Whether paid or not
NA	NA	NA	NA

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
	September 30, 2020 (Unaudited)	March 31, 2020 Audited
Net worth	15,199	13,449
Net Worth represents shareholder's fund excluding capital reserve on amalgamation		

l) Net profit after tax for the period ended September 30, 2020 : mentioned above

m) Earnings per share - September 30, 2020 : Earnings per share = Profit for the period / Weighted average number of equity shares, 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 :

1. Samvardhana Motherson International Limited (the "Company") is holding Certificate of Registration ("CoR") as a Non-Deposit Taking Core Investment Company 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.

2. The standalone financial results for the half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 09, 2020.

3. 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, limited review of financial results for the half year ended September 30, 2020 has been carried out by the Statutory Auditors.

**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

**Statement of Unaudited Standalone Financial Results for the half year ended September 30, 2020**

4. The Company is essentially a holding and investment company focusing 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.
5. a) During the previous year ended March 31, 2020, on account of continuing losses and based on business projections of Motherson Sintermetal Products SA (MSPSA), a wholly owned step down subsidiary, the Company has recorded expected credit loss (ECL) provision of INR 1,925 million for financial guarantee given to bank in respect of the loan facility availed by Motherson Sintermetal Technologies BV (MSTBV), a wholly owned step down subsidiary, for MSPSA.
- During the half year ended September 30, 2020 the Company has reversed the abovesaid ECL provision of INR 1,925 million owing to discharge of liability by MSTBV through alternate source of funds.
- The aforesaid provision of ECL for financial guarantees in financial year ended March 31, 2020 and reversal of ECL provision in the half year ended September 30, 2020 has been shown under 'Exceptional Items'
- b) During the previous year ended, March 31, 2020, 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 subsidiaries and collection of loans.
- c) Further, exceptional item for the half year ended September 30, 2020 includes legal and professional expenses for INR 40 million incurred on account of Amalgamation / Arrangement as referred to in Note 8 of the financial results.
6. No complaint was received from debenture holders during the half year ended September 30, 2020.
7. The above standalone financial results for the half year ended September 30, 2019, were not subject to any audit or review, and have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.
8. The Board of Directors of the Company, at their meeting held on July 02, 2020 approved the Composite Scheme of Amalgamation and Arrangement proposed to be undertaken amongst the Company, Motherson Sumi Systems Limited (MSSL), joint venture of the Company, and a new wholly owned subsidiary of the MSSL (incorporated on July 2, 2020 as Motherson Sumi Wiring India Limited) ("Resulting Company") and their respective shareholders and creditors ("Scheme"). As part of the Scheme, the following steps are proposed to be undertaken:
- a) Demerger of Domestic Wiring Harness undertaking of the MSSL ("DWHU") to the Resulting Company;
- b) Amalgamation of the Company into and with MSSL by absorption, subsequent to the completion of the demerger referred to in (a) above.
- The transaction is to be effected pursuant to a Composite Scheme of Amalgamation and Arrangement ("Scheme") and is subject to receipt of regulatory and other approvals inter-alia approval from shareholders, creditors, NCLT etc. as may be applicable. The transaction is likely to be completed by FY 2021-22.
9. **Estimation of Uncertainties relating to the global health pandemic from Covid -19 (Corona):**  
The Company's operations and standalone financial results for the half year ended September 30, 2020 have been impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by governments in many of the jurisdictions, the Company operates, due to which the operations were suspended for a large part of the half year and resumed only gradually with prescribed regulations and precautions. The standalone financial results for the current half year are therefore not comparable with those of previous periods. The Company has been taking several measures to address the operational challenges including availing of benefits under the various government support schemes announced in the respective countries.  
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of investments, loans and other financial assets. 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 standalone financial results has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future demand of its products. The Company has performed analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. However, given the effect of these lockdowns on the overall economic activities globally and in particular the countries where the Company has invested and in particular on the global automotive industry, the impact assessment of COVID-19 on the above mentioned standalone financial results captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these standalone financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its standalone financial results.
10. During the half year ended September 30, 2020, the Company acquired 555,000 equity shares of Motherson Air Travel Agencies Limited at INR 775 per share for a total sale consideration of INR 430 million.  
Also the Company sold its investment in Samvardhana Motherson Adsys Tech Limited, 4,550,000 equity shares at a consideration of INR 46 million to Motherson Auto Limited.
11. 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 (NBFCs) 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 Company is not required to recognize Impairment allowances under Ind AS 109 and hence the total provision recognized under IRACP (including standard asset provisioning) as at September 30, 2020 exceeds the impairment allowance required under Ind AS 109 as at September 30, 2020 and accordingly, INR 10 Million has been transferred to impairment reserve as of September 30, 2020.
12. Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary.

For Samvardhana Motherson International Limited

**SANJAY  
MEHTA**

Sanjay Mehta  
(Director)  
(DIN 03215388)

Digitally signed by  
SANJAY MEHTA  
Date: 2020.11.09  
15:23:01 +05'30'

**Rajinder  
Kumar Bansal**

Rajinder Kumar Bansal  
(Deputy Chief Financial Officer)

Digitally signed by  
Rajinder Kumar Bansal  
Date: 2020.11.09  
15:24:04 +05'30'

Place: Noida  
Date: November 09, 2020

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

**Review Report to  
The Board of Directors  
Samvardhana Motherson International Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Samvardhana Motherson International Limited (the "Company") for the half year ended September 30, 2020 (the "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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter- Covid-19 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 9 to the unaudited standalone financial results, together with its evaluation thereof. We draw attention to these disclosures. Our conclusion is not modified in respect of this matter.

6. We have not reviewed the financial information for the half year ended September 30, 2019 appearing in the Statement which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

**For S.R. BATLIBOI & CO. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**

**PANKAJ  
CHADHA**

Digitally signed by PANKAJ CHADHA  
DN: cn=PANKAJ CHADHA, c=IN,  
o=Personel,  
email=pankaj.chadha@srb.in  
Reason: I am approving this document  
Date: 2020.11.09 16:41:55 +0530'

---

**per Pankaj Chadha**

Partner

Membership No.: 091813

UDIN: 20091813AAAAER6658

Place of Signature: Gurugram

Date: November 9, 2020

**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 Unaudited Standalone Financial Results for the half year ended September 30, 2020**

Particulars	For the half year ended		For the year ended
	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited) (refer note 7)	March 31, 2020 (Audited)
1 Total Income from Operations (including other income)	595	1,882	4,030
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	(129)	1,360	2,764
3 Net Profit / (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	1,755	1,360	1,675
4 Net Profit / (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	1,755	1,360	1,694
5 Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,749	1,360	1,701
6 Paid-up Equity share Capital (Face Value of Rs 10 each)	4,736	4,736	4,736
7 Reserves excluding Revaluation Reserves	12,865	11,028	11,115
8 Net Worth (refer note "k" below)	15,199	13,362	13,449
9 Outstanding Debt (Principal)	8,125	7,211	9,250
10 Outstanding Redeemable Preference Share	NA	NA	NA
11 Debt-Equity Ratios (refer note "c" below)	0.53	0.54	0.69
12 Earnings per share (not annualized): Nominal value per share INR 10/-			
a Basic	3.71	2.87	3.58
b Diluted	3.71	2.87	3.58
13 Capital Redemption Reserve	NA	NA	NA
14 Debenture Redemption Reserve	NA	NA	NA
15 Debt service coverage ratio	NA	NA	NA
16 Interest service coverage ratio	NA	NA	NA



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

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- (Outlook : "Rating Watch with Positive Implications")

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 September 30, 2020:** Debt-Equity ratio = Total debt / Net worth, mentioned above

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

Name of Series	Type (Principal/Interest)	Due Date of Payment
NA	NA	NA

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 as on September 30, 2020 :** Net Worth represents shareholder's fund excluding capital reserve on amalgamation, mentioned above

l) **Net profit after tax for the period ended September 30, 2020 :** mentioned above

m) **Earnings per share - September 30, 2020 :** Earnings per share = Profit for the period / Weighted average number of equity shares, 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 Motherhood International Limited (the "Company") is holding Certificate of Registration ("CoR") as a Non-Deposit Taking Core Investment Company 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 half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 09, 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 Disclosures Requirements) Regulations, 2015, limited review of financial results for the half year ended September 30, 2020 has been carried out by the Statutory Auditors.
- The Company is essentially a holding and investment company focusing 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.
  - During the previous year ended March 31, 2020, on account of continuing losses and based on business projections of Motherhood Sintermetal Products SA (MSPSA), a wholly owned step down subsidiary, the Company has recorded expected credit loss (ECL) provision of INR 1,925 million for financial guarantee given to bank in respect of the loan facility availed by Motherhood Sintermetal Technologies BV (MSTBV), a wholly owned step down subsidiary, for MSPSA.  
During the half year ended September 30, 2020 the Company has reversed the abovesaid ECL provision of INR 1,925 million owing to discharge of liability by MSTBV through alternate source of funds.  
The aforesaid provision of ECL for financial guarantees in financial year ended March 31, 2020 and reversal of ECL provision in the half year ended September 30, 2020 has been shown under 'Exceptional Items'.
  - During the previous year ended, March 31, 2020, 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 subsidiaries and collection of loans.
  - Further, exceptional item for the half year ended September 30, 2020 includes legal and professional expenses for INR 40 million incurred on account of Amalgamation / Arrangement as referred to in Note 8 of the financial results.
- No complaint was received from debenture holders during the half year ended September 30, 2020.
- The above standalone financial results for the half year ended September 30, 2019, were not subject to any audit or review, and have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

**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

8. The Board of Directors of the Company, at their meeting held on July 02, 2020 approved the Composite Scheme of Amalgamation and Arrangement proposed to be undertaken amongst the Company, Motherson Sumi Systems Limited (MSSL), joint venture of the Company, and a new wholly owned subsidiary of the MSSL (incorporated on July 2, 2020 as Motherson Sumi Wiring India Limited) ("Resulting Company") and their respective shareholders and creditors ("Scheme"). As part of the Scheme, the following steps are proposed to be undertaken:

- a) Demerger of Domestic Wiring Harness undertaking of the MSSL ("DWHU") to the Resulting Company;  
b) Amalgamation of the Company into and with MSSL by absorption, subsequent to the completion of the demerger referred to in (a) above.

The transaction is to be effected pursuant to a Composite Scheme of Amalgamation and Arrangement ("Scheme") and is subject to receipt of regulatory and other approvals inter-alia approval from shareholders, creditors, NCLT etc. as may be applicable. The transaction is likely to be completed by FY 2021-22.

9. **Estimation of Uncertainties relating to the global health pandemic from Covid -19 (Corona):**

The Company's operations and standalone financial results for the half year ended September 30, 2020 have been impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by governments in many of the jurisdictions, the Company operates, due to which the operations were suspended for a large part of the half year and resumed only gradually with prescribed regulations and precautions. The standalone financial results for the current half year are therefore not comparable with those of previous periods. The Company has been taking several measures to address the operational challenges including availing of benefits under the various government support schemes announced in the respective countries.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of investments, loans and other financial assets. 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 standalone financial results has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future demand of its products. The Company has performed analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. However, given the effect of these lockdowns on the overall economic activities globally and in particular the countries where the Company has invested and in particular on the global automotive industry, the impact assessment of COVID-19 on the above mentioned standalone financial results captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these standalone financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its standalone financial results.

10. During the half year ended September 30, 2020, the Company acquired 555,000 equity shares of Motherson Air Travel Agencies Limited at INR 775 per share for a total sale consideration of INR 430 million. Also the Company sold its investment in Samvardhana Motherson Adsys Tech Limited, 4,550,000 equity shares at a consideration of INR 46 million to Motherson Auto Limited.
11. 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 Company is not required to recognize Impairment allowances under Ind AS 109 and hence the total provision recognized under IRACP (including standard asset provisioning) as at September 30, 2020 exceeds the impairment allowance required under Ind AS 109 as at September 30, 2020 and accordingly, INR 10 Million has been transferred to impairment reserve as of September 30, 2020.
12. Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary.

For Samvardhana Motherson International Limited

**SANJAY MEHTA**  
Digitally signed by  
SANJAY MEHTA  
Date: 2020.11.09  
15:22:15 +05'30'  
**Sanjay Mehta**  
(Director)  
(DIN 03215388)

**Rajinder Kumar Bansal**  
Digitally signed by  
Rajinder Kumar Bansal  
Date: 2020.11.09  
15:24:58 +05'30'  
**Rajinder Kumar Bansal**  
(Deputy Chief Financial Officer)

Place: Noida  
Date: November 09, 2020

**IDBI Trusteeship Services Ltd**

CIN : U65991MH2001GOI131154



Ref No. 20416/ITSL/OPR/2020-21

Date: 09<sup>th</sup> November, 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 30<sup>th</sup> September, 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

