Samvardhana Motherson International Limited
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July 07, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001,
Maharashtra, India

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

Scrip Code: 517334

Symbol: MOTHERSON

Subject: Annual Report of the Company for financial year 2025-26 including Notice of 39th Annual General Meeting

Dear Sir(s) / Madam(s),

This is to inform that 39th Annual General Meeting (**"AGM"**) of the Company is scheduled to be held on **Thursday, July 30, 2026 at 1515 Hours (IST)** through Video Conferencing / Other Audio Visual Means, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs.

Pursuant to Regulation 34(1)(a), 50(2) and 53(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Report for financial year ended March 31, 2026, along with Notice of AGM sent to members through electronic mode are attached herewith.

The shareholders may access the Annual Report and Notice of AGM on the Company's website at www.motherson.com.

Thanking you,

Yours truly,
For Samvardhana Motherson International Limited

ALOK GOEL
Digitally signed by ALOK GOEL
Date: 2026.07.07 19:21:06 +05'30'

Alok Goel
Company Secretary

Encl.: As above

motherson



Annual Report 2025-2026

Year **1**/**5** of our **2030** plan

Edition 39

Samvardhana Motherson International Limited



Board of Directors

Mr. Vivek Chaand Sehgal
Chairman

Mr. Dinesh Kumar Khara
Independent Director

Ms. Rekha Sethi
Independent Director

Mr. Veli Matti Ruotsala
Independent Director

Mr. Robert Joseph Remenar
Independent Director

Mr. Laksh Vaaman Sehgal
Director

Mr. Pankaj Mital
Whole-time Director &
President - SAMIL

Name in sequence from left to right

Seating: Mr. Dinesh Kumar Khara, Mr. Vivek Chaand Sehgal, Ms. Rekha Sethi
Standing: Mr. Pankaj Mital, Mr. Robert Joseph Remenar, Mr. Laksh Vaaman Sehgal, Mr. Veli Matti Ruotsala

Corporate information.

(Late) Smt. S.L. Sehgal
Founder Chairperson

(Late) Sh. K.L. Sehgal
Chairman Emeritus

Group Chief Financial Officer
Mr. Gandharv Tongia

Company Secretary & Compliance Officer
Mr. Alok Goel
Investor cell: Investorrelations@motherson.com

Registered Office
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Maharashtra, India

Registrar
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Nanakramguda,
Serilingampally, Rangareddy,
Hyderabad – 500032,
Telangana, India

Auditors
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67, Institutional Area, Sector 44,
Gurugram – 122003,
Haryana, India

Debenture Trustee
Axis Trustee Services Limited,
The Ruby, 2nd Floor, SW 29,
Senapati Bapat Marg,
Dadar West, Mumbai – 400028,
Maharashtra, India

Bankers
- Axis Bank
- ANZ
- BNP Paribas
- Citibank, N.A.
- DBS Bank
- Deutsche Bank
- Federal Bank
- First Abu Dhabi Bank
- HDFC Bank
- ICICI Bank
- ING
- JPMorgan Chase Bank
- Kotak Mahindra Bank
- Mizuho Bank
- MUFG Bank
- Raiffeisen Bank International
- Société Générale
- Standard Chartered Bank
- State Bank of India
- Hongkong and Shanghai Banking Corporation
- UniCredit
- Banco Bilbao Vizcaya Argentaria

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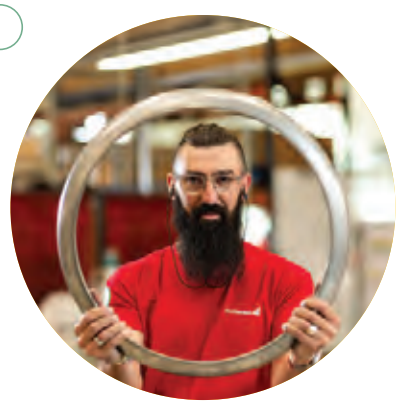
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Change your opinions, keep to your principles; change your leaves, keep intact your roots.

Victor Hugo

The theme for this first annual report of our 7th 5-year plan is, "Change your opinions, keep to your principles; change your leaves, keep intact your roots." This quote by Victor Hugo reflects how we have grown over the past 50 years and continue to evolve. As the tree on the cover symbolises, Motherson is a living entity. Our canopy continues to change. New products, technologies, customers, partners, geographies and industries are continuously being added. And yet, as the world changes and we are adapting, our roots remain the same. We continue to be guided by the spirit of pursuing seemingly impossible goals together, in an atmosphere of trust that makes us feel part of something larger than ourselves.



Dear Shareholders,



FY26 reaffirms Motherson's strong positioning for sustained profitable long-term growth.

It was among the more demanding operating environments our industry has faced in recent decades, and yet Motherson delivered record performance across every key metric. Revenues, EBITDA, profitability, and our booked business all reached historic highs. Such an outcome, achieved against a challenging backdrop, speaks directly of the resilience and the architecture of the business we have built together over many years.

I will take you through the details of our performance in the pages that follow. Before turning to the numbers, I want to offer a reflection: businesses are ultimately tested not under benign conditions but in adversity. FY26 was that test for Motherson - and the result fills me with confidence, not just in what we have achieved, but in what we are capable of achieving in the years ahead.

Financial performance

I am pleased to share that, for the first time in Motherson's history, consolidated revenues crossed the INR 1.25 trillion threshold in FY26. Our topline grew by a healthy 11% year-on-year, a meaningful achievement in a tough operating environment. EBITDA growth was equally encouraging, rising in tandem with revenues to INR 120.3 billion, once again showing that when our revenues grow, our diversified model lets profits grow right alongside them.

Profit after tax attributable to our shareholders rose to INR 38.6 billion - a number that reflects not just commercial success, but that we are creating real value for every rupee you have entrusted to us.

Our booked business stands at USD 96.0 billion, providing exceptional revenue visibility for the near-to medium-term. Equally encouraging is the state of our balance sheet: net leverage has reached an all-time low of 0.8x, reflecting disciplined capital allocation and strong cash generation. This strong balance sheet provides us with strategic headroom so that when the right acquisition opportunity comes, we can move quickly.

Shaping the future

Capital expenditure

We invested INR 59.1 billion in capital expenditure during the year - the highest in Motherson's history on an annual basis - and we did so with discipline, staying within the INR 60 billion ±10% guidance we communicated at the outset. Notably, the majority of the growth capex was directed toward emerging businesses and high-growth markets, reflecting our strong belief in the long-term success of our new business divisions. Return on Capital Employed (ROCE) edged down marginally to 16.1%, a direct consequence of these large, forward-looking investments. I want to be unequivocal with you: these are deliberate choices. The capital being deployed today will underwrite the earnings streams of tomorrow, and I am fully confident in the returns they will generate.

Acquisitions – expanding our horizon

FY26 was another active year for inorganic growth. The acquisition of Nexans Autoelectric is a strategically significant move that deepens our market position in wiring harnesses for both passenger vehicles and commercial vehicles across Europe and North America. The acquisition expands the range of solutions we can offer our customers and brings us into contact with new customers as well.

We also announced our third asset acquisition from Honda Motor - Yutaka Giken - which will add rotors and stator assemblies for motors and drive systems, among others, to our product portfolio. Each acquisition from this partnership has been one more building block, carefully chosen and placed, and I am delighted with how this relationship continues to grow.

New partnerships

We established a joint venture with Hellmann in the logistics domain, extending our capabilities into fourth-party logistics (4PL). This partnership reflects our conviction that deep supply-chain integration makes us more resilient and a stronger partner for our customers in the long run.

A net leverage of 0.8x – our lowest ever – is a testament to the financial discipline that underpins every decision we take. It positions us uniquely to seize the next wave of growth opportunities.

New frontiers, proven capabilities

FY26 marked an important step in Motherson's journey towards becoming a truly diversified, multi-industry enterprise. Our strategic expansion beyond automotive continues to gain momentum, with steady progress across our non-automotive businesses. These businesses have matured beyond their early stages and are beginning to make meaningful contributions to both revenue and margins, strengthening our growth.

Our consumer electronics business delivered strong momentum this financial year, achieving 7.5x growth and turning EBITDA positive in its very first full year of operations. This performance reflects the strength of Motherson's proven operational capabilities – speed, scale, and quality – when we apply them to an adjacent, fast-moving industry. In aerospace, we registered 40% year-on-year growth, achieving 10x growth over the past three years. These outcomes reflect the steady and disciplined execution of a diversification strategy that we have been building over the past several years.

Underpinning this progress is our proven D.E.M.A.L. framework – our capability to Design, Engineer, Manufacture, Assemble, and manage Logistics of complex products across multiple industries and geographies. This is the foundation on which our diversification rests, and I am delighted by what our teams have built.

Vision 2030 – progress report

Our Vision 2030 goals remain our north star, and I am glad to report that we continue to make meaningful progress against each of the pillars we have committed to.

Group revenues advanced from USD 21.2 billion to USD 22.9 billion this year. The journey to our USD 108 billion revenue target is long, but every step we have taken is aimed at it. Our booked business, the breadth of our new business wins, and the depth of our customer relationships all give me confidence that we are moving in the right direction to achieve our ambitions.

Return on Capital Employed moderated this year, as discussed. However, the 40% ROCE target remains firmly in place for each business unit, and our investments continue to be disciplined and aligned to achieve this. We remain focused on creating sustainable long-term value and do not compromise long-term returns for short-term considerations.

Our 3CX10 target – ensuring that no single customer, component, or country contributes more than 10% of revenues – has been a cornerstone of the resilience and balance embedded in our portfolio over the years. When individual customers faced headwinds, when supply chains were disrupted in specific regions, or when demand softened in particular segments, the diversity of our portfolio helped mitigate these impacts.

Consumer Electronics grew 7.5x in a single year and turned EBITDA positive in its first full year of operations. Aerospace grew 40% year-on-year – 10x in three years. They are proof points of a strategy that is working.

On dividends, we increased our payout during the year, with a dividend payout ratio of 16.4%—approximately 1 percentage point higher than the prior year. We remain committed to our aspiration of distributing up to 40% of consolidated profits to shareholders over time, and we will continue to make steady progress towards that goal as our earnings profile matures.

The road ahead

I want to take a moment to reflect on the broader context. The last two to three years have, by any measure, been an extraordinarily difficult period for the automotive industry globally. Commodity inflation on a scale rarely witnessed before has squeezed margins across the value chain. Several of the world's largest automakers found themselves navigating the consequences of electric-vehicle strategies that did not unfold as anticipated. Geopolitical tensions disrupted trade routes and supply chains. Tariff regimes shifted. Government subsidies – which had been a significant tailwind for EV adoption in certain markets – were withdrawn or curtailed, dampening demand.

And yet, in the face of all this, Motherson recorded its best-ever financial performance. This is the result of years of deliberate work and ongoing efforts to build a company that is resilient – diversified by customer, product, geography, and now, increasingly, by industry.

As the industry finds its footing in the post-disruption environment, as our new businesses continue to scale, and as the full benefits of our record capital investments begin to flow through, I believe Motherson is well-positioned for tremendous growth in the coming years. Our Vision 2030 targets are goals that our teams are working towards with rigour, grit, and a sense of shared purpose.



We delivered our best-ever performance in a difficult external environment; to me, this is the most compelling proof of the Motherson model. And when these headwinds eventually abate, I am excited by the scale of the opportunity that lies ahead.

The diversification of our business into consumer electronics, aerospace, and other non-automotive domains will, I am confident, continue to expand and account for a larger share of our revenues in the years ahead. This is a new chapter for Motherson, and I believe it will be our most exciting yet.

A word of gratitude

None of what we have accomplished would have been possible without an extraordinary ecosystem of trust and collaboration. To our customers – who continue to partner with us, challenge us, and grow with us – thank you for placing your confidence in Motherson. Your trust is the foundation upon which everything else is built.

To the over 200,000 members of the Motherson family across the globe – your dedication, ingenuity, and resilience are what translate strategy into results. You are the true architects of everything we celebrate today.

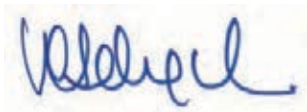
To our investors and the broader financial community, your support and your belief in Motherson are deeply valued. We remain committed to strengthening this trust through consistent execution and sustained value creation.

And to our suppliers, partners, lenders, and regulators – your contribution to the Motherson journey is acknowledged with genuine appreciation.

As we look ahead, I extend a heartfelt request: continue to be with us on this journey. The road to Vision 2030 is one we intend to travel with the same discipline, ambition, and integrity that have brought us to where we are today. With your support, I do not doubt that the best of the Motherson story is still to be written.

Thank you for being part of the Motherson family.

Sincerely,



Vivek Chaand Sehgal
Chairman
Samvardhana Motherson International Limited

DEMAL

Design

Engineering

Manufacturing

Assembly

Logistics

We had a conversation with Laksh Vaaman Sehgal, Director, SAMIL, to better understand the key factors contributing to the good health of the business and how the new acquisitions and upcoming facilities will help drive future growth for Motherson.





Q&A

Q1 Motherson has again outperformed industry growth. What were the key drivers of this outperformance?

FY26 has been another year that demonstrates the resilience and structural advantages built into Motherson's business model. Our revenue for the year grew 11% year-on-year, even as the broader automotive industry in developed economies remained relatively subdued. This outperformance is no accident – it is the result of deliberate, multi-year choices about how we structure the business.

At the heart of this is our 3CX10 strategy: no single country to contribute more than 10% of revenue, no single customer more than 10%, and no single component more than 10%. This diversification is our most important buffer against any regional or sectoral slowdown. When passenger vehicle demand in Europe or North America softens, our growth engines in India, ASEAN, and other emerging markets continue to fire. Emerging economies contributed meaningfully to our outperformance in FY26, with strong LV and CV volumes in these geographies more than offsetting softness in developed markets.

We are also powertrain-agnostic. Whether OEMs move faster or slower toward electrification, we supply across ICE, hybrid, and EV platforms. This posture has been an important differentiator in a year when several large OEMs recalibrated their EV timelines. Our booked business as of FY26 stood at USD 96.0 billion, reflecting customer trust across powertrain types.

Increasing content per vehicle has been another key driver. As vehicles become more complex – whether through advanced driver assistance systems, electrification of auxiliary systems, or premium interiors – Motherson's wallet share per unit increases even when overall volumes are flat. Over and above this, inorganic growth through disciplined acquisitions has added capabilities and geographies that organic growth alone could not have delivered as quickly.

Additionally, a key pillar of our outperformance strategy has been scaling up businesses beyond automotive by leveraging our core D.E.M.A.L. capabilities – Design, Engineering, Manufacturing, Assembly, and Logistics. Over the years, we have consciously built these capabilities not for a single industry, but as a broader manufacturing and integration platform that can be extended across sectors. This approach has enabled us to successfully enter and scale newer businesses such as aerospace, consumer electronics, logistics and technology, among others. As these businesses continue to grow, they provide an additional layer of diversification and reduce dependence on the underlying growth rate of the global automotive industry. Importantly, many of these sectors are currently in a high-growth phase, allowing Motherson to participate in new opportunity pools while leveraging the operational and engineering strengths built over decades.

Q2 Motherson continued to be active on acquisitions and JVs in FY26. Can you walk us through the key transactions and what they mean for the business going forward?

FY26 has been another good year for inorganic activity, and we are pleased to say that each transaction has been executed with clear strategic intent and financial discipline.

One of the major transactions of the year is the Nexans Autoelectric deal. This acquisition gives us a scalable platform for wiring harness

growth across LVs and CVs globally, with a particular advantage in expanding our European and North American footprint and deepening relationships with customers in the growing EV and hybrid segments.

Another major transaction is the acquisition of a majority stake in Yutaka Giken. Through this transaction, Motherson significantly deepens its relationship with Honda Motor after acquiring two of its other assets – Yachiyo and Atsumitec - and gains access to Honda Motor's best-in-class manufacturing facilities and engineering know-how. Yutaka's expertise in motor rotors and stators, braking systems, drive systems, and thermal management systems positions us well for the EV transition, where these components play a critical role. The transaction not only unlocks strategic value but is also cash EPS accretive.

Beyond these two large acquisitions and a few smaller ones, we entered into a joint venture with Hellmann Worldwide Logistics to extend our logistics capabilities into the 4PL space, enabling us to offer end-to-end supply chain solutions to our customers. We also signed a MoU with Adani Ports to develop a dedicated Roll-on Roll-off (RoRo) terminal at Dighi Port in Maharashtra, which will significantly strengthen finished vehicle logistics infrastructure in India.

Collectively, these transactions extend our presence in new geographies, deepen relationships with key OEM partners, and build capabilities across the EV value chain – all while maintaining our commitment to financial discipline.



Our diversification strategy of 3CX10 is our most important buffer against any regional or sectoral slowdown.

Q3 **This year's capex was at an all-time high. What were the major areas of spend? How is Motherson planning for next year's capex?**

Our capital allocation continues to be focused on long-term value creation. For FY26, capital expenditure stood at INR 59,106 million, with deployment spread across businesses to both create new revenue-generating assets and enhance backward integration, improving cost efficiency and supply chain control.

On the expansion side, we are investing in confirmed customer orders across businesses. We do not put capital to work speculatively – every significant spend is backed by a customer commitment, which means faster ramp-up, quicker revenue generation, and shorter payback periods. This is a fundamental principle of how we approach capex.



For over a decade, Motherson has maintained a policy of keeping leverage below 2.5x, with an internal target closer to 1.5x to preserve financial flexibility. Operating at 0.8x gives us significant headroom.

A significant portion has gone into establishing and expanding facilities in emerging markets – India, Morocco, the UAE, and several Southeast Asian locations – where we see strong automotive volume growth and cost-efficient manufacturing conditions. Some of these facilities are strategically important as they allow us to service European OEMs with proximity advantages and trade agreement benefits, including the EU-Morocco Association Agreement, which provides favourable access to EU markets.

A large and growing share of our capex is directed towards our non-automotive businesses, which are in scale-up mode and represent a disproportionate share of our future growth potential. Consumer Electronics and Aerospace are the primary recipients here. Our Consumer Electronics business commissioned its second plant in Q3FY26, and the ramp-up has been in-line with expectations. The business grew 7.5x year-on-year this year and also achieved EBITDA breakeven in its first full year of operations. The Aerospace division continued to see 40%+ year-on-year revenue growth and has an order book of USD 1.6 billion – a level that requires physical capacity to deliver.

We have also directed capex toward improving backward integration – building capabilities that reduce our dependence on third-party suppliers, improve cost structures, and enhance quality control.

For FY27, we plan to spend approximately INR 60,000 million (±10%), maintaining this level of investment intensity. Of this, 50% will be growth-focused, with a significant portion directed toward our non-automotive businesses. We will continue to expand existing facilities, add new capabilities, and deepen backward integration – all in service of delivering on the commitments in our booked business pipeline and our Vision 2030 targets.

Q4 Despite high capex and continued acquisitions, leverage is at an all-time low. How do you view leverage going forward?

We improved our net leverage ratio to 0.8x Net Debt to EBITDA in FY26 – an all-time low – even as we executed the highest capex in our history and completed multiple acquisitions. This is not a coincidence; it reflects a financial philosophy that has been consistently applied over many years.

For over a decade, Motherson has maintained a stated policy of keeping leverage below 2.5x. Internally, our target is closer to 1.5x, because we want to preserve the financial flexibility to act decisively when strategic opportunities arise. Operating at 0.8x gives us significant headroom.

The improvement in leverage, despite active investments, was due to three disciplines operating simultaneously. First, strong internal accruals. Our business generates healthy operating cash flows, and these are the primary fuel for our investment activity. Finance cost declined year-on-year by 14% in FY26, reflecting the improving quality of our balance sheet.

Second, capex efficiency. As mentioned, we only invest when we have firm customer orders. This discipline shortens the time between spend and revenue, so capital does not sit idle for long. Our 13 active growth capex projects across emerging markets are all tied to specific customer commitments with defined ramp-up schedules.

Third, acquisition quality. We are disciplined about valuations. We do not pursue scale for its own sake.

Q&A

Directionally, Motherson will continue to operate well within its stated leverage policy. We see no reason to deviate from this approach, and our track record speaks to the sustainability of this model.

Q5 Passenger vehicle market growth in developed economies continued to face headwinds. How do you see these markets evolving, and what impact will they have on Motherson?

The slowdown in developed market passenger vehicle volumes has been real and has had a visible impact on our growth rate in those geographies. The EV transition in Europe and North America did not play out as originally planned by OEMs – consumer adoption was slower than forecast, regulatory timelines shifted, and many large OEMs scaled back or deferred significant portions of their EV investment programmes. This recalibration created uncertainty in the supply chain, including for Motherson.

However, this story is beginning to turn. During FY26, most major European OEMs restructured their investment programmes and are now aligned with more realistic timelines for the powertrain transition. Critically, the FY27 model launch pipeline from these OEMs is among the largest in years – for some, a record. New model launches are consistently our biggest growth trigger, as fresh platforms come with higher content requirements and often bring us new business wins. Motherson has a meaningful share of business across several of these upcoming platforms, which positions us well for FY27 and beyond.

Also, our exposure has become significantly more balanced than it was a few years ago. The deliberate diversification we have pursued – into emerging markets, into Chinese OEMs that are rapidly expanding their global exports, into non-automotive businesses – means that a soft year in Europe or North America no longer creates a disproportionate drag on our consolidated performance. India and ASEAN delivered strong growth in FY26. Our Consumer Electronics and Aerospace businesses are growing at rates that far exceed the automotive cycle.

Looking ahead, global LV production is expected to grow from approximately 92 million units in FY26 to around 93 million units in FY27. Combined with the launch pipeline, the improving macro picture in Europe, and our own share gains, we are optimistic about our growth trajectory going into FY27.

Q6 Commodity volatility and geo-political uncertainty have been persistent themes. How is Motherson navigating these risks?

Commodity costs and geo-political risks are perhaps the most consistent operational challenges in our industry, and FY26 has been no different. Copper prices rose by ~38% over FY25, a trend directly relevant to our wiring harness business. Resin prices, which affect our Modules & Polymer Products division, have been influenced by crude oil price movements linked to developments in the Middle East. The Group has pass-through arrangements with its major customers for raw material price variations, which are actualised periodically. These arrangements are not instantaneous – there can be a settlement lag of one to two quarters – but they provide structural protection over the medium-term.

We also have a dedicated Global Sourcing and Procurement team which enables us to leverage our purchasing volumes across geographies to negotiate better terms, build deeper supplier relationships, and reduce exposure to spot market volatility.



Regarding geopolitical disruptions to supply chains, our long-standing 'globally local' strategy remains our most important hedge. We manufacture in or near the markets we serve. When the United States imposed tariffs on imports from certain countries, our locally present facilities were unaffected. The Middle East crisis and associated disruptions to Red Sea shipping have had minimal to no impact on our operations because our supply chains are already structured to be geographically resilient. For customer-nominated components, we have back-to-back arrangements with suppliers to pass through any additional costs.

The Morocco and UAE facilities we are establishing are also a deliberate response to the evolving trade environment. These locations offer proximity to European customers, favourable trade agreements, and cost structures that enable us to serve developed-market OEMs competitively even as global trade patterns continue to shift.

Q7 India has signed several FTAs recently. What impact do you foresee on Motherson's business?

India's trade agreement activity in the past year has been significant, and the implications for the automotive sector – and for Motherson specifically – are genuinely positive, even if some of the benefits will materialise over a multi-year horizon.

The India–EU FTA, concluded in January 2026, is the most consequential of these agreements given the concentration of global OEMs in Europe. For the automotive sector, the headline provision is the phased reduction of duties on European cars from 110% to 10%. Even duties on automotive components will be fully phased out over five to ten years.

The India–EU FTA will benefit Motherson in many ways. First, our European OEM customers – who are the largest component of our client base – stand to benefit from expanded Indian market access, which should support their India investment plans and increase volumes for our Indian operations. Second, the zero-duty access for Indian auto components into EU markets enhances the export competitiveness of our Indian manufacturing base, which supplies globally. Third, as European OEMs deepen their manufacturing presence in India in response to the FTA, Motherson, as a locally

embedded supplier with deep OEM relationships, is well-positioned to capture additional content from these investments.

The India–UK FTA, signed in 2025, similarly phases down duties on ICE vehicles over five years, and provides Indian auto component exporters with improved access to the UK market. The India–New Zealand FTA ensures that 100% of Indian exports, including automobiles and components, enter New Zealand duty-free, creating a level playing field in that market.

Taken together, these FTAs expand the addressable market for Indian-manufactured auto components, reduce the cost of two-way trade for our OEM customers, and reinforce India's position as a globally competitive manufacturing hub. For Motherson, which has been investing in Indian manufacturing capacity with a global supply mandate, this is a tailwind we expect to be meaningful over the next three to five years.

Consumer Electronics has been a standout story in FY26, reflecting Motherson's D.E.M.A.L. capabilities built over decades in complex, high-precision, high-volume automotive production, now translating to other sectors.



Q8 Consumer Electronics has been one of the most closely watched new business lines. How has the ramp-up progressed?

Consumer Electronics has been a standout story in FY26. It is a true reflection of Motherson's D.E.M.A.L. capabilities – built over decades in complex, high-precision, high-volume automotive production – which is now translating powerfully to other sectors.

Revenue in the Consumer Electronics business grew approximately 7.5x year-on-year during FY26, reflecting the step-change nature of bringing new manufacturing facilities online. The second of our three planned facilities became operational in Q3FY26, and the impact was immediate: Q4FY26 revenue grew approximately 46% quarter-on-quarter. This kind of sequential acceleration is exactly what we expected when we committed to this business, and it is gratifying to see it manifest in the numbers.

Perhaps the most important milestone of the year is that the business achieved EBITDA profitability in FY26. For a business that has been investing heavily in capacity, this reflects both the quality of the execution and the scale of volumes being processed. Our targeted annual production run-rate of 14 to 16 million units, from the first two facilities, was achieved in Q4FY26 – right on schedule.

Looking ahead, the third facility is on track for commissioning in Q3FY27 and will include added upstream integration capabilities. This will both increase our production capacity and improve our cost structure by bringing more of the value chain in-house. The Consumer Electronics business is on a clear path from scale-up to a mature, self-sustaining contributor to group profitability, and we are excited about its trajectory.

Q9 Aerospace has grown rapidly and is increasingly being seen as a strategic growth vertical. What is the long-term vision?

Aerospace is another clear demonstration of how Motherson's strategy of leveraging its core engineering and manufacturing capabilities into adjacent high-growth sectors can create significant value. Three years ago, this was a nascent business. Today, it is a meaningful contributor with a clearly defined growth runway.

In FY26, the Aerospace business delivered 40% year-on-year revenue growth, continuing a trajectory in which our top-line in this segment has expanded approximately 10x over the past three years. The order book grew 20%+ year-on-year to USD 1.6 billion, providing strong multi-year revenue visibility. This is significant – aerospace contracts are long-duration by nature, which means this order book translates into a predictable and growing revenue stream over the next several years.

During the year, we expanded our product portfolio across multiple platforms. We secured orders for metallic parts, sub-assemblies and wiring harnesses in business jets and rotary-wing aircraft, adding to our existing capabilities in fixed-wing commercial platforms. This diversification across segments – commercial aviation and business aviation – mirrors the multi-customer and multi-segment strategy that has served us well in automotive, and for similar reasons: it reduces concentration risk and opens multiple avenues for growth.

What makes Motherson well-suited to Aerospace is not just our manufacturing scale, but our compliance capabilities. Aerospace demands extremely high-quality standards, rigorous certification processes, and long-term relationship management with OEMs – all of which are core competencies we have refined over decades in the automotive industry. We are deepening our engagement with existing customers and actively pursuing new programme wins, which should continue to expand both our content and our customer base.

Strategically, we see Aerospace as one of the principal drivers of Motherson's non-automotive revenue growth toward our Vision 2030 targets. The combination of a growing global fleet and the shift toward lighter and more electronically complex aircraft – all of which increases the complexity and value of the systems we supply – makes this a compelling long-term opportunity for us.

Q10 How would you describe Motherson's progress in sustainability over the past year?

During FY26, we have further strengthened the integration of sustainability across our operations and long-term planning, focusing on the topics that are most materially important to all stakeholders, such as climate transition, water preservation, waste management, and employee engagement. As we continue to grow and evolve, we remain focused on building an organisation that delivers enduring value through responsible leadership, value creation, and building trust. This year has seen continued progress across a broad spectrum of topics within our three pillars of Sustainability: Planet, People and Governance. For example, we have made significant progress with our renewable energy strategy through both increased sourcing and the scaling up of our own solutions. We conducted a group-wide employee engagement survey that reached all our permanent employees globally, as important stakeholders in Motherson, with the learning and insights gained guiding our actions. We are leveraging our internal capabilities through Motherson Technology Solutions to develop systems and tools that harmonise our global business and create value.

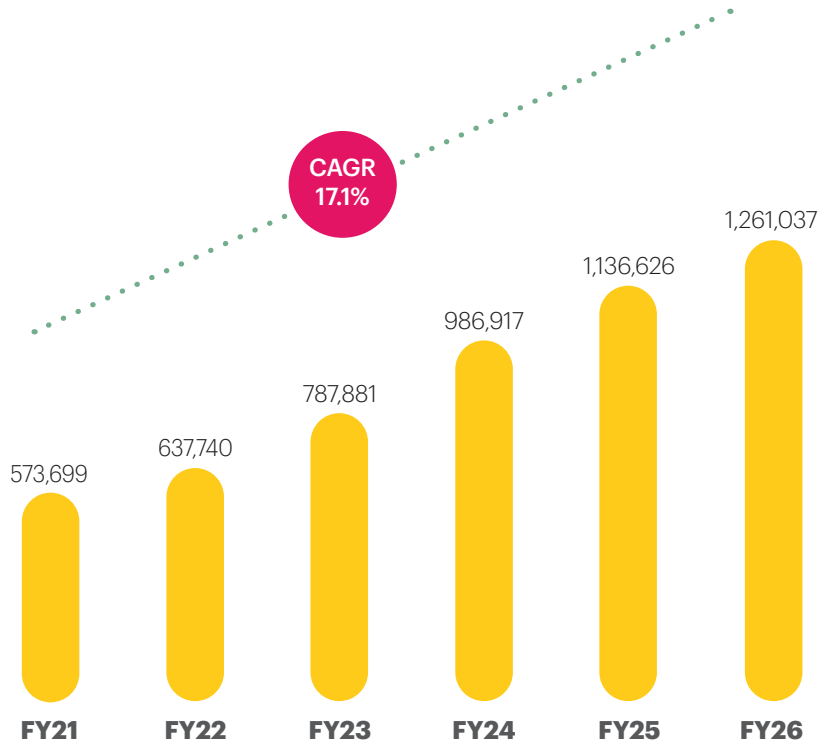
highlights.

SAMIL financial

01

Consolidated revenue from continuing operations (reported).

In million INR

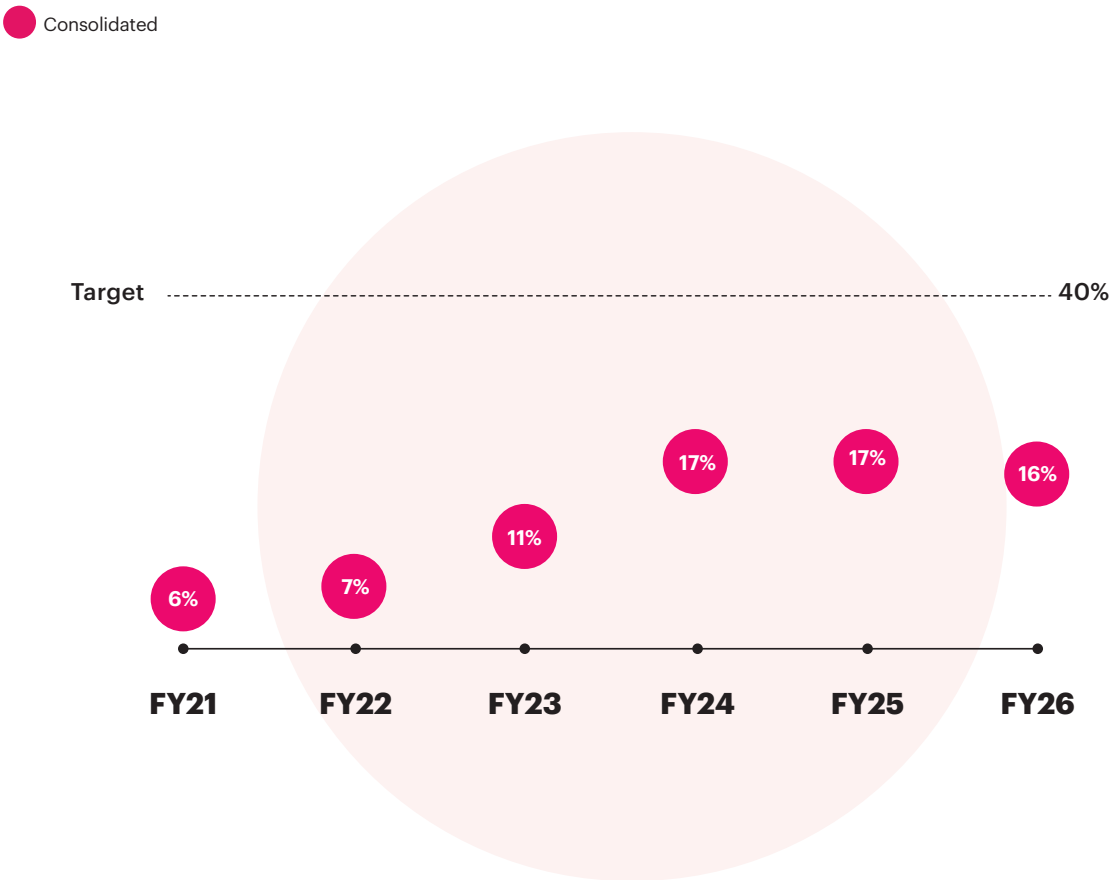


Robust revenue growth

The Group's revenue from operations for the fiscal years ended 31 March 2025 and 31 March 2026 stood at INR 1,136,626 million and INR 1,261,037 million, respectively, reflecting a year-on-year growth of 11%. This healthy performance was underpinned by broad-based momentum across all business segments. Within the automotive portfolio, the Group benefited from an improvement in light vehicle industry growth of 2.0% year-on-year and commercial vehicle industry growth of 5.4% year-on-year, while the non-automotive segment continued its rapid scale-up, making an increasingly meaningful contribution to overall growth – a testament to the strength of the Group's D.E.M.A.L. capabilities. Revenue expansion was further supported by the successful integration of the Atsumitec business during the year.

02

Return on Capital Employed (ROCE) from continued operations



Note: Consolidated ROCE is earnings before interest and tax (EBIT) from continuing operations divided by average capital employed.

Capital employed is adjusted for impact of fair valuation and intangible assets created due to group wide reorganisation completed on 31 March 2022, and capital work in progress and intangible assets under development.

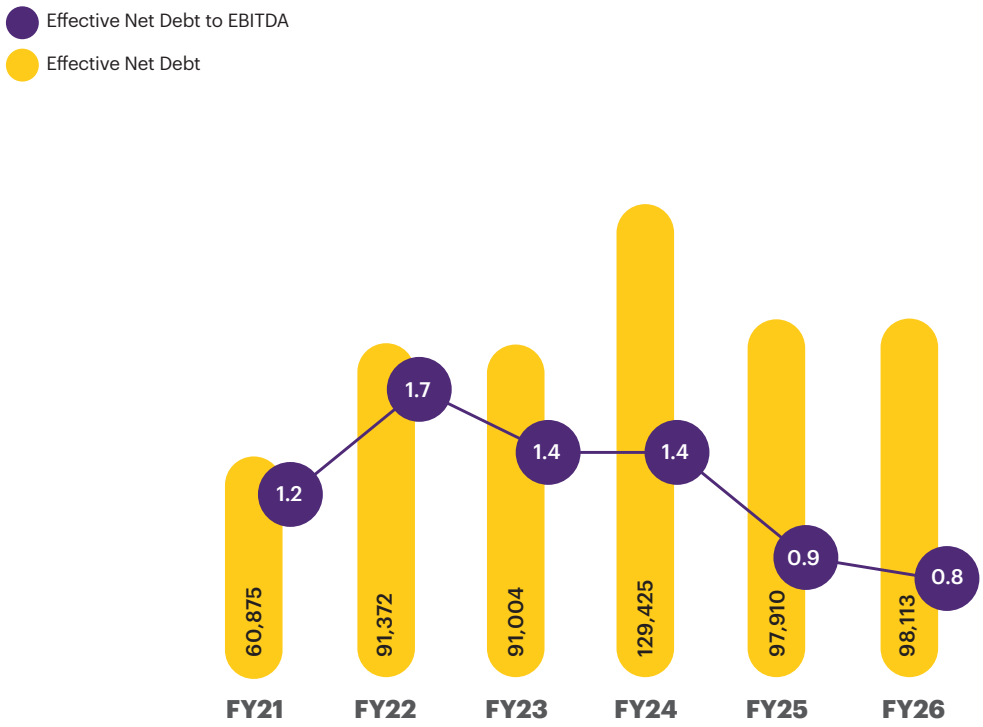
Continued focus on ROCE

Consolidated ROCE moderated during FY26, reflecting the Group's deliberate commitment to future-oriented investment, with record capital expenditure of INR 59,106 million deployed during the year. The phased ramp-up of new Greenfield facilities, improving profitability from recently commissioned high-capex businesses, and the progressive realisation of synergies from acquired assets are expected to serve as key drivers of ROCE expansion in the years ahead. The Group is fully focused to achieve its Vision 2030 target of 40% ROCE across businesses.

03

EBITDA, Effective Net Debt and Leverage Ratio.

In million INR



Leverage ratio = (Net Debt + Lease Liability) / LTM EBITDA. Effective net debt excludes CCD related debt as it is a mandatorily convertible instrument without any actual payout of this debt, except for the contracted coupon rate.

For less than 1 year old acquired assets, LTM EBITDA is considered for a like for like comparison for FY24 and FY25.

Net Leverage Ratio is Net Debt, divided by reported EBITDA, which is total EBITDA of continuing and discontinued operations till FY22. If Net leverage ratio is calculated on EBITDA of continuing operations the leverage ratio should be 1.3x, and 1.9x for fiscal year ended 31 March 2021 and 31 March 2022.

The group reorganisation was completed in the fourth quarter of fiscal year ended 31 March 2022 in which the domestic wiring harness business which was earlier classified as discontinued operations was demerged from erstwhile Samvardhana Motherson International Limited.

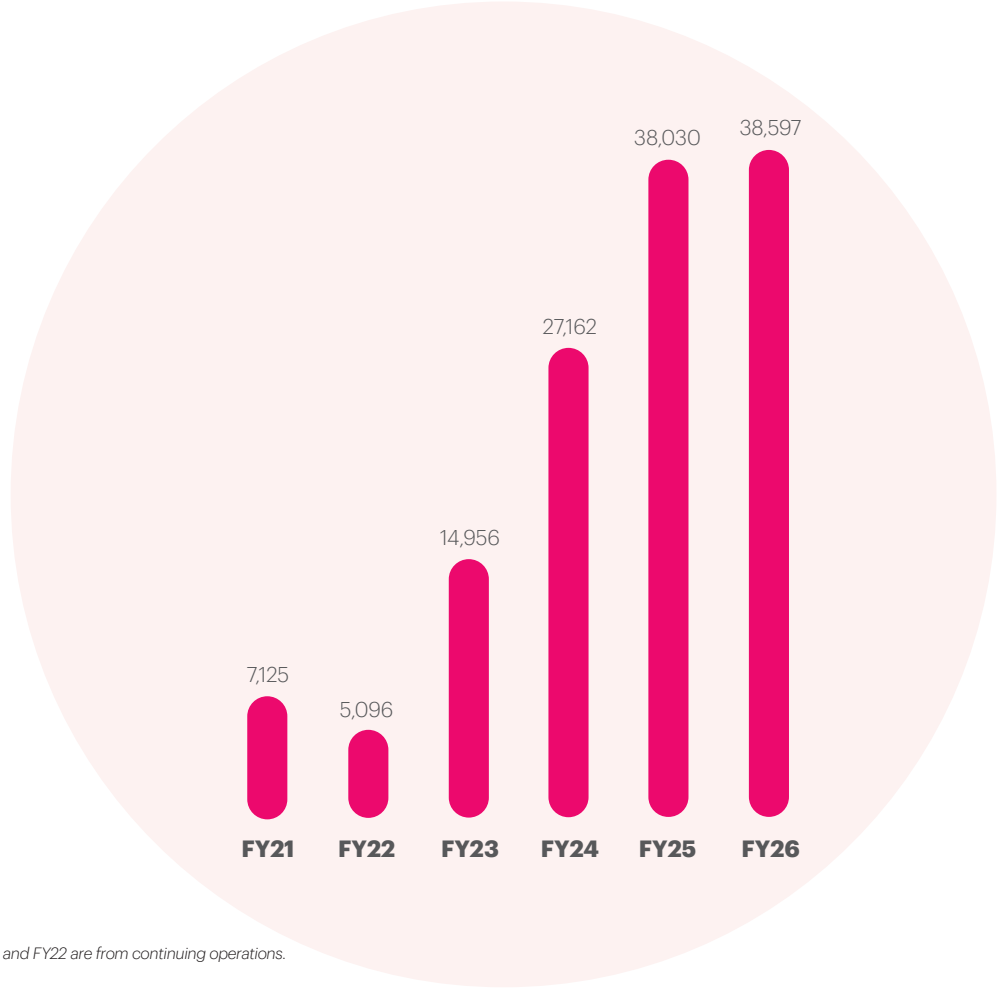
Prudent financial management

The Group's EBITDA for the fiscal years ended 31 March 2025 and 31 March 2026 was INR 108,775 million and INR 120,326 million, respectively, representing a growth of 11%. This was achieved despite a challenging macro-economic backdrop, driven by scale-led operational efficiencies and disciplined cost optimisation. Notably, the Group's leverage ratio reached an all-time low of 0.8x during the year – well within the Group's financial policy threshold of 2.5x – reinforcing balance sheet resilience and preserving meaningful headroom to support future growth initiatives.

04

PAT (concern share)

In million INR



FY21 and FY22 are from continuing operations.

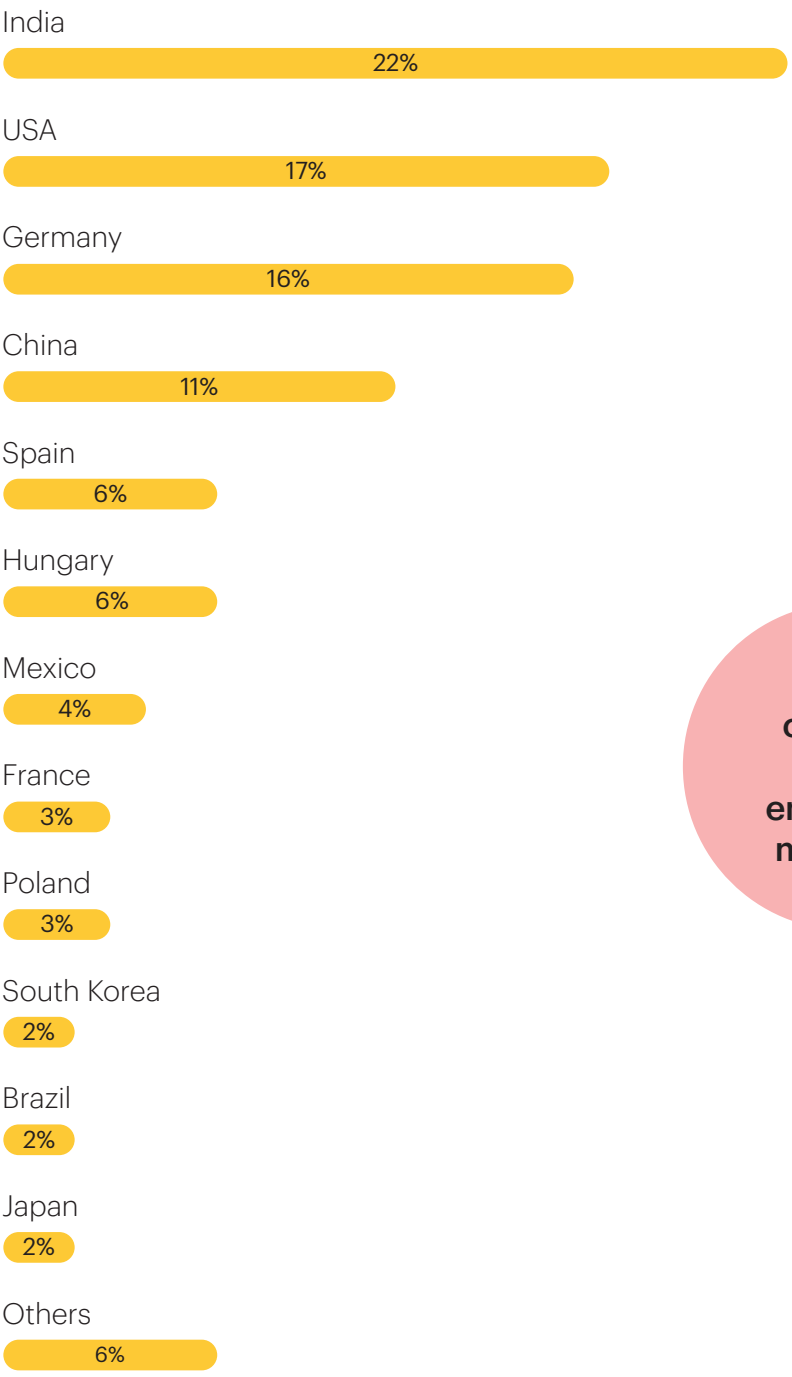
Profit growth supported by strategic drivers

PAT (Concern Share) for the fiscal years ended 31 March 2025 and 31 March 2026 was INR 38,030 million and INR 38,597 million, respectively. Profitability was supported by healthy organic revenue growth, the successful integration of strategic acquisitions, and reduced finance costs arising from a lower leverage position. These gains were partially offset by exceptional expenses related to provisions made in connection with business transformation initiatives in Central and Western Europe.

05

3CX10 country-wise.

FY26*



>50% coming from emerging markets[1]

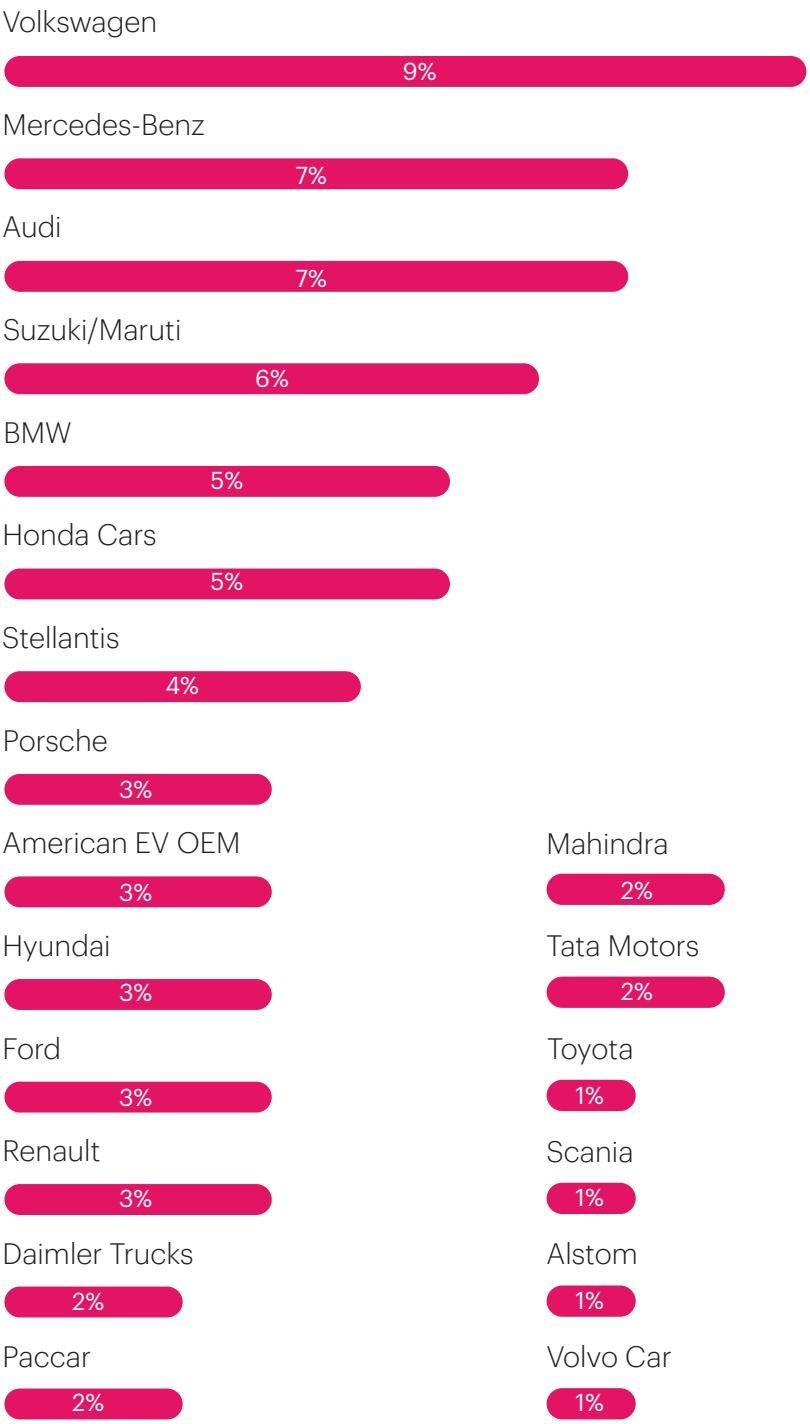
*Total revenue considered is including 100% of joint venture and associate companies consolidated under equity method. Revenue by country is based on manufacturing locations except in certain cases of job works locations like Mexico and India.

[1] Emerging markets defined as Brazil, China, India, Mexico, Thailand, South Korea, South Africa, Czech Republic, Hungary, UAE, Türkiye, Philippines, Indonesia, and Poland. As per MSCI Emerging Markets Index.

05

3CX10 customer-wise.

FY26*



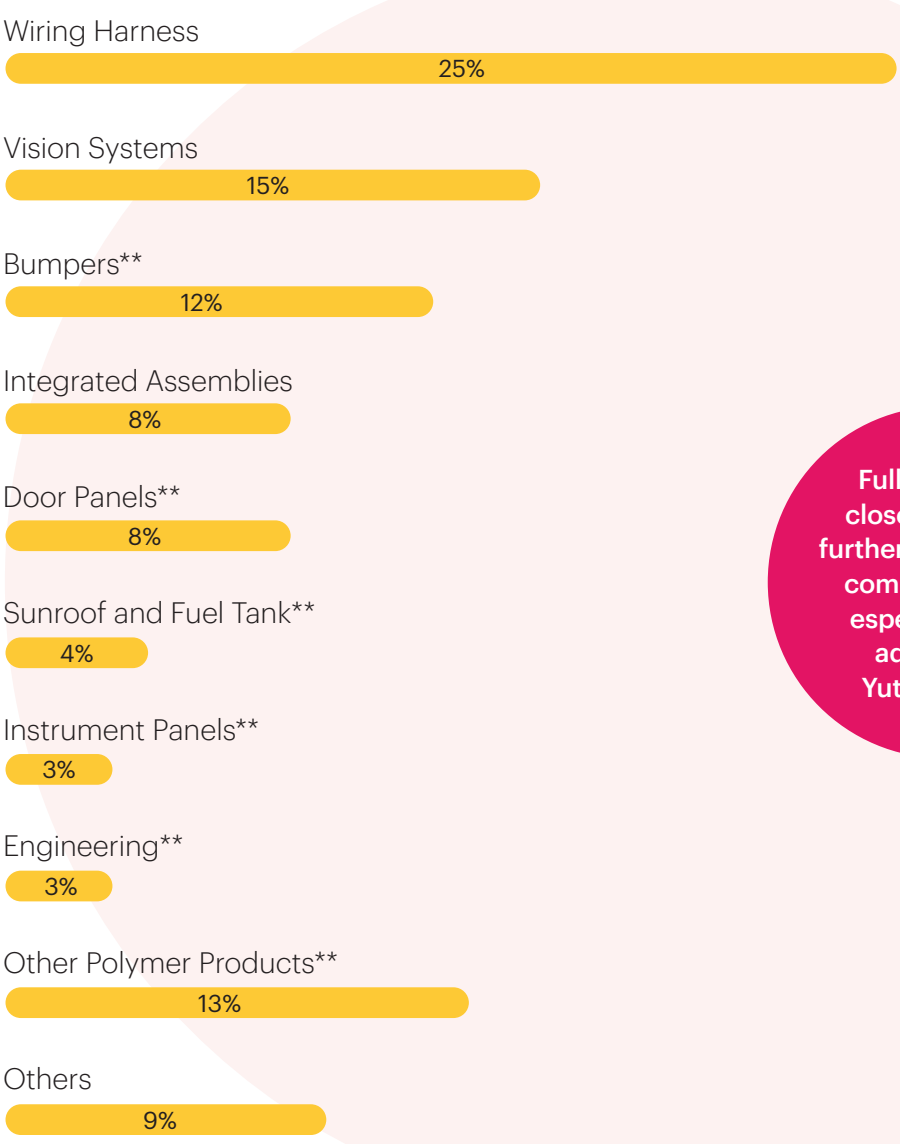
Top 20 customers account for 70% of overall revenues

**Total revenue considered is including 100% of joint venture and associate companies consolidated under equity method.*

05

3CX10 component-wise.

FY26*



Full impact of closed M&As to further diversify the component mix especially with addition of Yutaka Giken

**Total revenue considered is including 100% of joint venture and associate companies consolidated under equity method.*

***Under Modules & Polymer Products business division*



For Motherson, it is important to understand why we do what we do. We believe our work matters, and it is focused on creating value for all our stakeholders. This conviction led us to embark on a collective journey to define our purpose. What is it that drives and inspires us every day.


“Together we strive to continuously delight all who put trust in us and go after seemingly impossible goals, so that we provide sustainable opportunities for our associates and are **proud to be part of** something larger than ourselves.”

vision

To be a globally preferred sustainable solutions provider.

Mission:

- Ensure customer delight
- Involve employees as 'partners' in progress
- Enhance long-term shareholder value
- Set new standards in good corporate citizenship
- Preserve the planet and seek to improve the environmental impact in all that we do

Values:

- Be a lean, responsive, and learning organisation
- Continuously improve to achieve world-class standards and total customer satisfaction
- Proactively manage and adapt to change
- Maintain high standards of business ethics, integrity, and safety
- Ensure a common culture, behaviour, and nurture pride throughout our organisation
- Recognise individuals' contributions and benefit from our diversity
- Ensure well-being, equality, and opportunity for all
- Develop stronger leadership skills and greater global teamwork
- Constantly upgrade competency levels across our organisation through collaboration and knowledge sharing programmes



SAMIL global footprint.

Five Regional Chairman's Offices of Motherson

Americas

Argentina
Brazil
Mexico
USA

Europe

Austria**
Croatia
Cyprus
Czech Republic
Estonia
Finland
France
Germany
Hungary
Ireland
Italy
Jersey
Lithuania
Luxembourg
Morocco
Netherlands
Poland
Portugal
Romania**
Russia*
Serbia
Slovakia
Spain
Switzerland
Tunisia
Türkiye
UK
Ukraine**

*Although operations in Russia were closed during the geopolitical conflict, certain facilities or physical assets still remain in the country. These may include offices, warehouses, or production facilities, which are currently non-operational.
**Including acquisition which is under regulatory approvals.



Southeast Asia

Australia
Indonesia
Japan
New Zealand
Philippines
Singapore
South Korea
Thailand
Vietnam

South Asia

India
Mauritius
UAE
South Africa
Sri Lanka

China

China

Vision.

The seventh 5-year plan.

USD 108 billion
Gross revenues[1,2] in FY 30

40% ROCE
(Group)[3]

3CX10
No country, customer or component should contribute more than 10% of our revenues[4].

Up to **40%** consolidated profit as **dividend.**

[1]Gross Revenues refers to Gross amount of consideration which includes throughput revenue arising out of "Principal vs Agent Consideration" under Ind AS 115 added with Revenue from operations and 100% of Revenue from operations of joint ventures and associate which are accounted for as per the equity method under Ind AS 110.

[2]Vision 2030 has been constructed using INR to USD conversions based on the average exchange rate for FY25 (1 USD = 84.55 INR) and is to be treated as constant currency for tracking the five-year plan.

[3]Group ROCE is earnings before interest and tax (EBIT) divided by average capital employed. EBIT and Capital Employed for Group ROCE includes 100% of EBIT and Capital employed from joint ventures and associates consolidated under equity method. Capital employed to be adjusted for impact of fair valuation and intangible assets created due to group wide reorganisation completed in 31 March, 2022, and capital work in progress and intangible assets under development.

[4]Diversification for 3CX is based on Economic Revenue which includes 100% of joint venture and associate companies consolidated under equity method. For geography wise segmentation, manufacturing locations to be considered except in certain cases of job works locations like Mexico and India.


2030
2030
2030
2030

Management discussion and analysis.







Global and Indian economic outlook

The global economy in FY26 demonstrated resilience despite heightened geopolitical tensions, elevated commodity prices, and persistent policy uncertainties. The International Monetary Fund (IMF), in its April 2026 World Economic Outlook, estimated global real GDP growth at 3.0% for calendar year 2025. For calendar years 2026 and 2027, GDP growth is projected at 3.1% and 3.2% respectively.

The global outlook during the year was shaped by a combination of moderating inflation, easing supply chain disruptions, and continued investments in infrastructure, digitalisation, and technology. However, the economic environment remained uneven across regions, impacted by geopolitical developments, commodity price volatility, and changing trade dynamics. In particular, tensions in the Middle East during the later part of the year contributed to higher energy prices and greater uncertainty in financial markets, prompting central banks in major economies to adopt a more cautious stance on monetary easing.

While growth across advanced economies is showing signs of moderation, emerging markets continue to contribute a significant share of incremental global growth, projected to grow at over 4%, supported by domestic demand, industrial investments, and infrastructure-led growth initiatives.

The **United States economy** is expected to expand by approximately **2.3%,** supported by resilient consumer spending, a strong labour market and continued investments in technology and infrastructure. Industrial activity and capital investment remain relatively stable, although geopolitical policy uncertainties continue to influence investment decisions across certain sectors.

Economic growth in the **Eurozone** is projected to remain moderate at approximately **1.1%**, amid the elevated risk of rising energy costs, which is heightening uncertainty across the region. While inflation across the Eurozone has moderated significantly from earlier highs, recent volatility in commodity and energy prices may delay the pace of monetary easing by the European Central Bank. At the same time, policy support through fiscal stimulus and industrial investment programmes—particularly in energy transition and strategic manufacturing sectors—is expected to support gradual economic stabilisation and medium-term economic recovery.

Global economic environment: navigating uncertainty with resilient growth.

China's economy is projected to grow at around **4.4% over the medium-term,** reflecting ongoing structural adjustments within the property sector and evolving domestic demand conditions. While growth has moderated compared to previous years, government policy support, infrastructure investments, and continued expansion in the advanced manufacturing and technology sectors are expected to sustain economic activity.

Structural shifts in trades

The global economic landscape continues to be influenced by shifting trade policies and mandated structural realignments in global supply chains. Increased trade policy uncertainty and geopolitical tensions have introduced new complexities for global commerce and investment flows. At the same time, ongoing technological investments – particularly in digital technologies and artificial intelligence – are providing an important source of productivity gains and supporting global economic resilience.

Key risks to the outlook

While the baseline outlook remains stable, the IMF highlights several risks that could influence global economic performance:

- Heightened geopolitical tensions and regional conflicts
- Commodity price volatility, particularly in the energy market
- Changes in global trade policies and tariffs
- Financial market volatility and tightening financial conditions amid inflationary headwinds

Medium-term outlook

Overall, global growth is expected to remain stable but moderate in the coming years. Continued technological innovation, policy support, and private-sector adaptability are expected to partially offset the impact of geopolitical uncertainties and structural shifts in the global economy.



India economic environment

India continues to distinguish itself as one of the fastest-growing major economies globally, supported by strong domestic fundamentals and a stable macroeconomic framework. According to projections from the International Monetary Fund, India's economy is expected to expand by around 6.5%, while the Reserve Bank of India projects a slightly higher real GDP growth of 6.6% in FY27, moderating from 7.7% in FY26, as outlined in its latest monetary policy communication.

Despite an uncertain global environment characterised by geopolitical developments, shifting trade dynamics and periodic energy and commodity price volatility, India's growth outlook remains constructive. The country's economic resilience continues to be underpinned by a large domestic market and favourable demographic trends, reinforcing its increasing significance within the global economic landscape. Domestic consumption has remained a key pillar of economic expansion, supported by rising income levels and the brought in rationalisation of indirect taxes under the Goods and Services Tax framework, including selective rate reductions and simplification across sectors, which has contributed to improving affordability and supporting consumption growth.

At the same time, investment activities, supported by high capacity utilisation, conducive financial conditions, healthy balance sheets of financial institutions and corporates, robust credit growth and the Government's continued thrust on capital expenditure, are expected to maintain their momentum. While services exports are expected to remain strong, the recent trade deals should also help diversify exports and strengthen the manufacturing sector. In parallel, global supply chain diversification is creating opportunities for India to further strengthen its role as a competitive production hub across sectors, including electronics, automotive components and industrial manufacturing.

Escalating geopolitical tensions in the Middle East have created near-term uncertainties for the global economy, primarily through potential volatility in energy prices, trade flows and financial markets. The Reserve Bank of India has highlighted that sustained increases in crude oil prices could exert pressure on inflation and external balances. However, India's strong domestic demand, improving investment cycle and resilient macroeconomic fundamentals are expected to help cushion the impact and support continued economic growth.

Continued technological innovation, policy support, and private-sector adaptability are expected to partially offset the impact of geopolitical uncertainties and structural shifts in the global economy.

Business environment

Macroeconomic factors and industry indicators

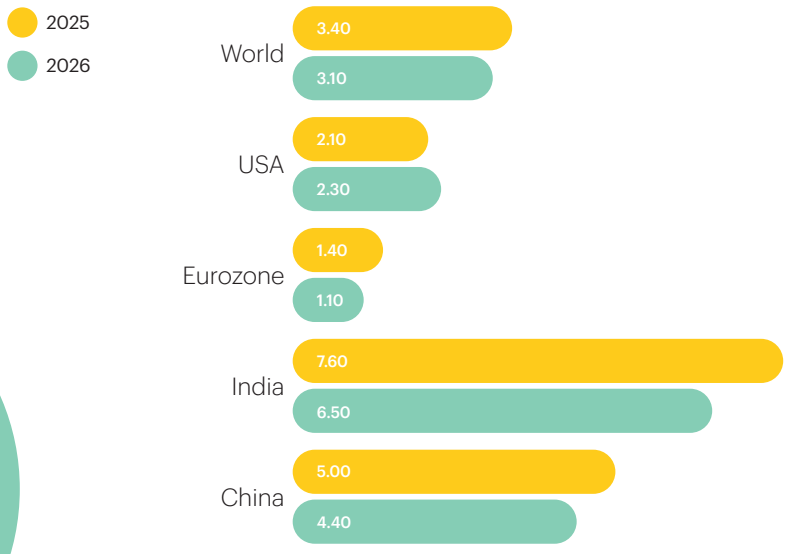
Our financial performance remains closely tied to sales of automotive components to global OEM customers across diverse sectors, including passenger and commercial vehicles, rail transport, off-highway machinery, and agricultural equipment. Our production levels are inherently linked to the vehicle production volumes of our OEM clients, and, as such, our operational and financial outcomes are influenced by broader economic and industry-specific factors.

Key macroeconomic drivers, including interest rate trends, commodity price movements, geopolitical risks, and fluctuations in material and labour costs, continue to shape the operating landscape. These factors not only impact our input costs and working capital requirements, but also the demand environment - especially in price-sensitive end-markets where vehicle affordability plays a crucial role in influencing buying decisions.



Location: Hungary
Product: Bumper

Overview of World Economic Outlook[1].



India's strong fundamentals and manufacturing momentum continue to support long-term growth.

[1]*International Monetary Fund World Economic Outlook, April 2026: A critical juncture amid policy shifts*

Region	Key rate	Current level	Notes
USA	Effective Federal Reserve Fund Rate	3.62%	Multiple rate cuts since August 2025, changing from 4.33% to 3.62% at current levels
Eurozone	ECB Deposit Facility Rate	2.00%	Held steady at 2% since June 2025 cut of -50 Basis Points
India	RBI Policy Repo Rate	5.25%	25 Basis Point deduction in December 2025



FY26 has been one of the most challenging and consequential years for the global automotive industry in recent memory. The year was shaped not by a single disruptive event but by a convergence of structural forces and acute shocks – US trade tariffs that fundamentally reordered global supply chains, a major geopolitical conflict in the Middle East that disrupted energy and logistics markets, persistent commodity cost pressure, and the continued – if uneven – march of vehicle electrification.

US Trade Tariffs: A structural realignment of the supply chain

The single most consequential development for the global automotive supply chain for the majority of FY26 has been the imposition of sweeping US trade tariffs under Section 232 of the Trade Expansion Act. Beginning 03 April 2025, a 25% tariff took effect on imported automobiles and a broad set of automotive parts – including engines, transmissions, powertrain components, and electrical systems. A separate 25% tariff on steel and aluminium imports also came into force. A baseline tariff of 10% on goods from all countries, with higher reciprocal levies on select markets, added further layering to the cost environment. The tariff regime was subsequently extended in October 2025 to cover medium and heavy-duty vehicles (25%) and buses (10%), with USMCA-compliant imports receiving partial or conditional relief. An import adjustment offset of 3.75% of aggregate vehicle MSRP was made available to US-assembling OEMs for a transitional period, declining to 2.5% from May 2026.

The financial toll on the global automotive industry has been significant. OEMs globally have collectively absorbed billions of dollars in tariff-related costs, with several announcing meaningful earnings downgrades. For Tier-1 suppliers and component manufacturers, the impact has been two-directional: direct cost escalation for goods exported to the US market, and indirect pressure through OEM production adjustments, sourcing realignments, and the accelerated reshoring of assembly activities to the United States. The tariff structure has also introduced the concept of 'stacking' – where components crossing multiple borders accumulate cumulative duty exposure – increasing complexity in cost modelling and customer pricing negotiations. We are relatively well placed to weather this storm, having always believed in and worked through our 'globally local' strategy – setting up our plant in the vicinity of our customers. For whatever small impact we have on our supply, we have been actively working with our customers to assess product-level exposure, adapt our supply and pricing strategies, and identify tariff mitigation opportunities, including USMCA compliance optimisation and supply base localisation where economically viable.

The Iran conflict: An acute geopolitical and energy shock

In late February 2026, US-Israeli military operations against Iran triggered a sharp escalation in geopolitical risk with direct and immediate consequences for global energy markets, logistics, and automotive supply chains. Oil prices surged by more than 25% in the weeks following the outbreak of hostilities, exceeding USD 115 per barrel, as Iran targeted shipping in the Strait of Hormuz – a critical waterway through which approximately 20 million barrels per day of crude oil and oil products, along with a significant share of global LNG,

normally transit. The near closure of the strait disrupted supply from major Gulf exporters, including Saudi Arabia, the UAE, Iraq, and Kuwait, suspending shipments equivalent to over 100 million barrels of crude oil.

For the automotive industry, the conflict has created pressure across multiple dimensions. Energy costs for manufacturing operations have risen sharply, particularly in Europe, where natural gas prices nearly doubled after attacks on Qatari LNG infrastructure and where gas storage levels were historically low entering the conflict. Aluminium supply has been materially affected: Alba, the world's largest single-site aluminium smelter located in Bahrain, declared force majeure on deliveries and curtailed output by approximately 19% after being unable to load shipments through the Strait of Hormuz. Shipping insurance premiums have risen, and logistics rerouting has extended transit times. The Middle East vehicle market – approximately 1.3 million units in FY25 – faces a meaningful near-term contraction, with regional light vehicle sales projected to decline to approximately 0.9 million units in FY27, with Iran's domestic market particularly affected. Our operations are closely monitoring the conflict's evolution and actively managing energy procurement, supply chain rerouting, and customer communication to minimise disruption to our deliveries.


Location: Polinya
Product: Assembly line

Commodity input costs: Structurally elevated, tariff-distorted

Commodity markets in FY26 have been characterised by structurally elevated prices, significantly compounded by both tariff-driven distortions and, in the latter part of the year, supply disruptions arising from the Iran conflict. Aluminium prices, which began FY26 at around mid-USD 2,500s per tonne, trended higher throughout the year, approaching USD 2,900 per tonne by year-end, driven by China's maintained production capacity ceiling, shrinking global inventories, and strong demand from the automotive, solar, and grid sectors. The Iran conflict has added a new and acute dimension, with Gulf-based aluminium capacity curtailed and European manufacturers facing surging energy input costs. Copper prices have similarly trended toward record nominal highs, with analysts expecting average prices between USD 11,000 - USD 14,000 per tonne in CY 2026, supported by persistent supply-demand imbalances, depleted exchange inventories, and the structural pull of electrification on demand.

The tariff environment has further distorted commodity trade flows, creating local price spikes and procurement complexity. Early in the fiscal year, the threat of US Section 232 tariffs on copper imports triggered a sharp premium of COMEX prices over the LME, drawing physical copper inventories into the US and creating temporary shortages elsewhere. The 25% US tariff on steel and aluminium has increased effective input costs for US-sourced materials and incentivised inventory pre-positioning. We continue to pursue cost pass-through arrangements with our customers, deepen procurement diversification, and explore product-level engineering optimisation to manage the impact of elevated and volatile input costs.

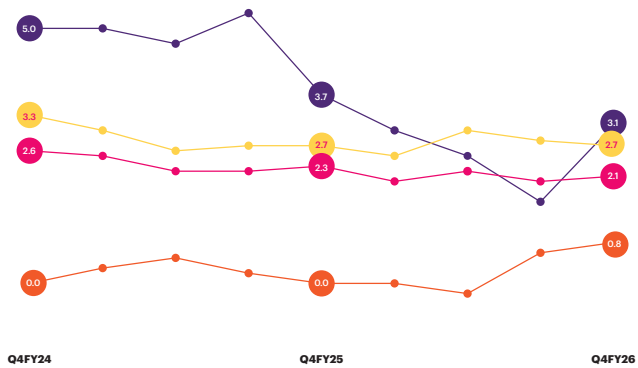
Macroeconomic and monetary policy environment

The macroeconomic backdrop for FY26 has been shaped by a significant divergence in trajectory across our major operating regions, with the Iran conflict emerging as a late-year complication to central bank policy in several economies.

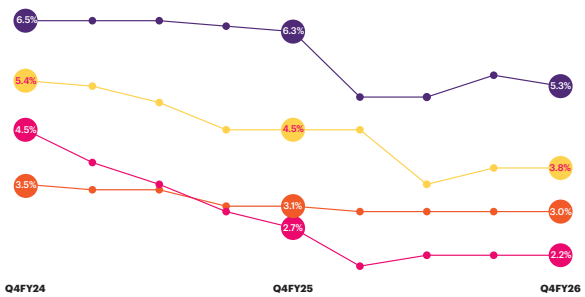
Key macro indicators

Inflation and interest rates are stable at elevated levels. Commodities are showing an upward trend.

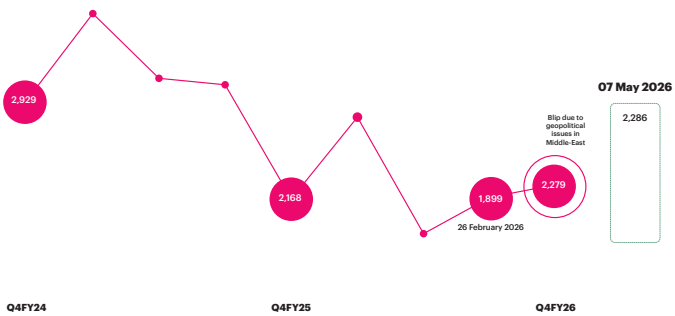
EU, USA, India & China inflation[1].
(in %)



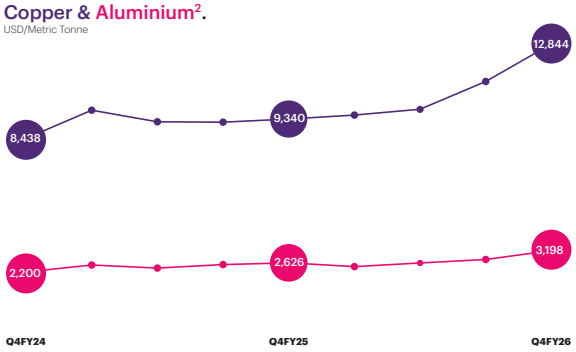
EU, USA, India & China interest rates[1].
(in %)



World Container Index[1].
(USD)



Copper & Aluminium[2].
USD/Metric Tonne



Sources: Bloomberg
[1]All the data points are average for the closing numbers for each month in the quarter
[2] Based on average of spot rates for the quarter

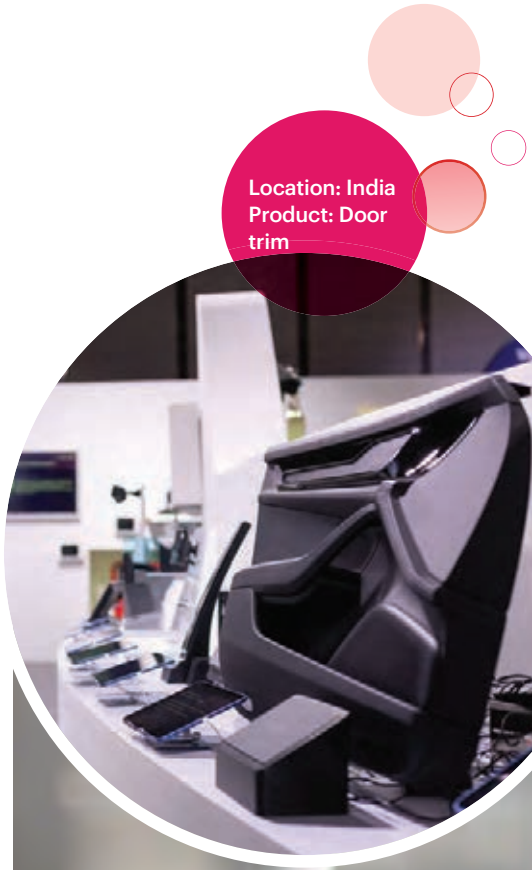
India has been a standout performer. Real GDP grew 7.7% in FY26 – among the fastest in recent years – driven by resilient domestic consumption, a healthy monsoon, fiscal stimulus through frontloaded capital expenditure, and the disinflationary benefit of food price correction and GST rationalisation. The Reserve Bank of India reduced the policy repo rate by a cumulative 100 basis points through the year, bringing it to 5.25% by December 2025, and held it at that level at the April and June 2026 meetings, assessing the impact of earlier cuts in a context of improving growth and benign inflation. Full-year CPI inflation for FY26 stood at 2.1%, a historic low, with FY27 CPI inflation projected upwards at 5.1% in the wake of commodity and energy inflation, still and well within the RBI's medium-term target band of 2%–6%. The RBI has revised India's FY27 GDP growth forecast to 6.6%. This environment is supportive of domestic vehicle demand, consumer financing, and investment activity, though the Iran conflict introduces some upward risk to energy prices and the current account.

In the United States, the Federal Reserve cut rates three times in the second half of calendar year 2025, reducing the federal funds rate to a range of 3.50%–3.75% by December 2025 - a cumulative reduction of 175 basis points from the September 2024 peak. The Fed held rates steady at its January, March and April 2026 meetings, adopting a wait-and-see stance as it assessed the inflationary impact of rising oil prices following the conflict in Iran. Core PCE inflation is now expected to be 2.7% in CY 2026, above the 2% target.

In the European Union, the ECB completed eight rate cuts from June 2024 to June 2025, bringing the deposit rate to 2.0%. However, at its June 2026 meeting, the ECB raised rates by 25 bps to 2.25% citing renewed inflationary pressures due to the Middle East conflict. The ECB has reiterated a data-dependent and meeting-by-meeting approach as it assesses the evolving inflation and growth trajectories across the Eurozone.

Vehicle electrification: Consistent growth, powertrain pluralism

The trajectory of vehicle electrification continued to evolve in FY26, with consistent growth, though powertrain strategies became more pluralistic across OEMs and geographies. Global BEV sales grew approximately 18% year-on-year to about 13.9 million units in financial year 2025, reaching a 15.4% share of global light vehicle sales. For financial year 2026, BEV sales grew by approximately 22% to around 16.9 million units, representing close to 18.4% of global sales – an improvement in the rate of growth,



despite a maturing incentive structure in key markets, affordability constraints, and regulatory recalibration.

Another important theme of the year has been the continued traction of hybrid electric vehicles (HEVs and PHEVs). Major OEMs have substantially expanded their hybrid portfolios as consumer acceptance strengthens in the US, Europe, and India. In South Korea, for instance, production was revised upward, driven by strong demand for hybrid SUVs. The Iran conflict is also likely to accelerate consumer consideration of HEVs and BEVs in certain markets seeking to reduce fuel cost exposure. In Europe, BEV market share reached approximately 14.9% in financial year 2026, with the regulatory debate on 2030–2035 zero-emission targets prompting discussion of a more graduated, technology-neutral transition path. China accounted for approximately 70% of global BEV production in financial year 2026, with their overseas footprint expected to grow. For component manufacturers, the evolving powertrain mix requires flexible manufacturing capabilities and product portfolios capable of serving ICE, hybrid, and BEV customers simultaneously.



Supply chain resilience under renewed stress

The supply chain environment has deteriorated meaningfully in the second half of FY26, after a period of relative stabilisation earlier in the year. The most acute new disruption has come from the Iran conflict, which has closed or substantially restricted access to the Strait of Hormuz – a critical node in global maritime trade through which significant volumes of automotive parts, raw materials, and finished vehicles transit. Shipping insurers have increased premiums on Gulf routes, logistics companies are rerouting cargo, and freight costs on affected lanes have risen sharply. For the automotive supply chain, which relies heavily on just-in-time delivery, extended transit times and route uncertainty add meaningful inventory and cost risk.

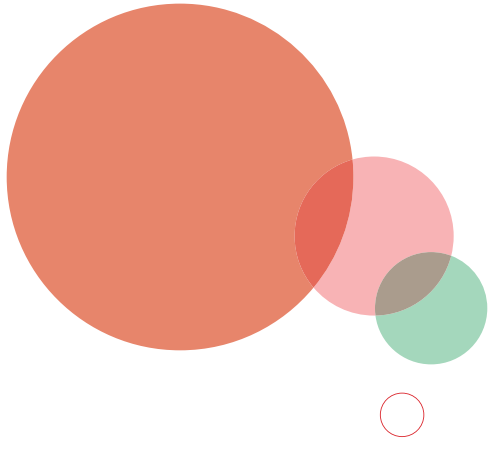
Earlier in the year, the tariff environment introduced a different form of supply chain stress: the risk of 'tariff stacking' on crossborder component flows, pressure on USMCA compliance and content documentation, and a strategic impetus among OEMs to accelerate US manufacturing localisation. These dynamics have prompted a structural rethink of global network design, with resilience and robustness increasingly displacing pure cost optimisation as the primary criterion. Alongside these macro disruptions, a second-order semiconductor tightness also emerged in 2025, arising from a trade standoff affecting Netherlands-based chipmakers – a reminder that electronics supply chains remain structurally fragile. In our own operations, we have continued to strengthen supplier diversification, build inventory buffers for critical materials, and deploy multi-modal logistics solutions. The conflict in Iran reinforces our commitment to maintaining supply continuity for our customers as an absolute operational priority.

OEM industry stress and supplier landscape

The financial health of the global automotive industry has diverged sharply between OEMs and suppliers in FY26. OEMs have borne the brunt of stagnant volumes, elevated input costs, tariff exposure, and the capital demands of the electrification transition, with a considerable decline in their EBITDA margins. This compression has led to OEM production adjustments, model launch deferrals, and intensified pressure on supplier pricing. Automotive supplier distress metrics have, however, shown some improvement, with the share of suppliers in financial distress declining from approximately 31% in CY 2024 to approximately 24% in CY 2025, supported by effective cost management and pricing discipline. M&A activity in the supplier sector has rebounded after historic lows in CY 2024, with deal volume increasing – particularly in the powertrain and electronics segments – as companies seek scale, technology alignment, and portfolio rationalisation. For us, this environment requires heightened customer engagement, transparent cost discussions, and a focus on the product categories where our value proposition is most differentiated.

Climate policy and ESG mandates

Sustainability regulation and ESG disclosure requirements continued to gain ground in FY26, though the pace and certainty of regulatory transition have become more geographically uneven. In the EU, the broader political debate around the achievability of 2035 ICE phase-out timelines is prompting recalibration, with the automotive package discussion centring on a more technology-inclusive path to decarbonisation. Despite this, mandatory ESG disclosure requirements under frameworks such as CSRD are expanding the scope of sustainability reporting across the value chain, including for suppliers. The Iran conflict, paradoxically, may accelerate the momentum toward electrification in some markets as consumers and policymakers respond to energy price volatility. In India, the government's PLI scheme, green manufacturing incentives, and EV ecosystem investment are reshaping procurement strategies and influencing OEM sourcing decisions. For us, alignment with customer's decarbonisation goals, ESG compliance across markets, and investment in energy efficiency and renewable sourcing remain integral to long-term competitiveness and customer relationship management.



Conclusion

FY26 has tested the resilience of the global automotive industry in ways few years have. The convergence of US tariff-driven supply chain disruption, an acute geopolitical and energy shock from the Iran conflict, structurally elevated commodity costs, and the financial strain on OEM partners has created a demanding operating environment. At the same time, India's macroeconomic strength, the continued – if more gradual – advance of electrification, and the industry's demonstrably improved capacity for supply chain adaptation provide reasons for measured confidence. We have responded to this environment through disciplined cost management, proactive and transparent customer engagement, supply chain diversification, and operational agility. Our diversified global manufacturing footprint, broad customer relationships, and multi-powertrain capability position us to navigate the near-term challenges and to participate constructively in the industry's ongoing transformation.



Location: Türkiye
Product: Mold designing

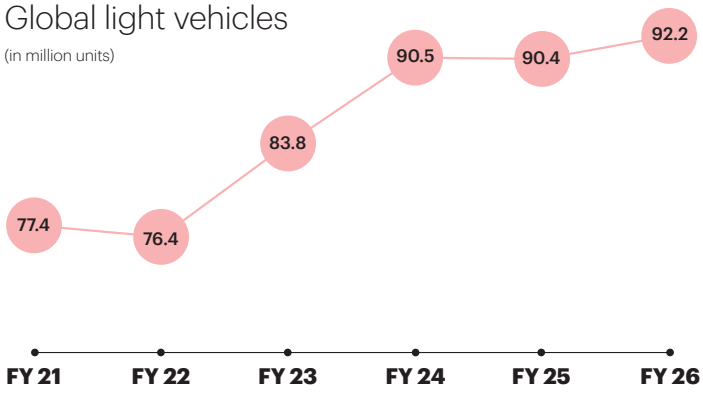


Global automotive industry.


Location: Spain
Product: Front bumper

Global light vehicles

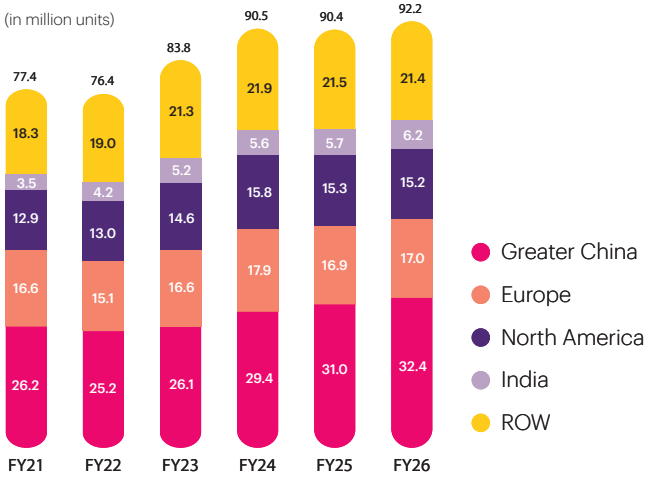
(in million units)



Source: S&P Global Mobility as of March 2026

Global light vehicle production development

(in million units)



Source: S&P Global Mobility as of March 2026

Global light vehicle production development (CAGR)

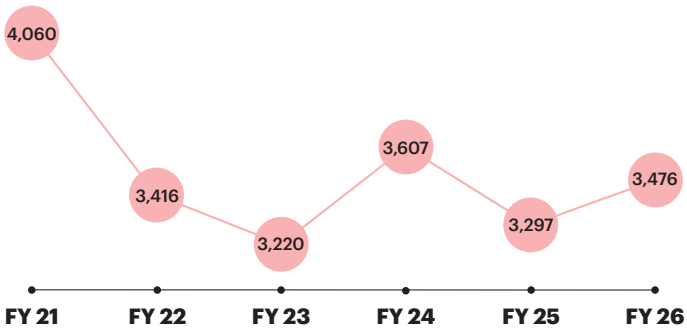
(in million units)

	Europe	North America	India	Greater China
FY22 to FY24	9.1%	10.2%	15.2%	7.9%
FY24 to FY26	(2.7%)	(1.9%)	5.4%	5.0%

Source: S&P Global Mobility as of March 2026

Global commercial vehicles

(in thousand units)



Source: FY21 to FY24 S&P Global Mobility

FY25 to FY26 GlobalData as of April 2026



Global automotive light vehicle production for fiscal year 2026 is estimated at approximately 92.2 million units, reflecting a growth of 2.0% year-on-year and indicating a transition from the post-pandemic recovery phase to a more normalised, demand-led growth environment. While production levels have largely recovered to near pre-pandemic peaks, the pace of growth moderated during the year as macroeconomic conditions remained mixed across key markets. Geopolitical uncertainties continued to weigh on consumer sentiment, particularly in developed economies, thereby constraining a sharper recovery in volumes.

The year was characterised by pronounced regional divergence in production trends. Growth was led by China, which recorded an increase of approximately 4.6%, supported by resilient domestic demand and continued expansion of exports, particularly in the electric vehicle segment. India emerged as the fastest-growing major automotive market, with production increasing by approximately 8.3%, driven by strong domestic consumption, favourable demographics, and increasing integration into global supply chains. In contrast, Europe witnessed largely stable production growth of approximately 0.2%, reflecting subdued economic conditions and weak consumer confidence, while North America experienced a marginal decline of approximately 0.6%, impacted by discontinuation of EV subsidies and consequent demand normalisation and elevated inventory levels following strong production in prior periods. Overall, the industry dynamics during the year reflected a shift from supply-driven recovery to demand calibration, with OEMs increasingly focusing on production discipline, inventory optimisation, and capital efficiency.

Definitions:

- Global automotive industry: designs, develops, manufactures, sells, and services light vehicles and medium & heavy-duty commercial vehicles.
- Light vehicle segment: consists of passenger cars, vans and light trucks gross weighing less than six tons.
- Commercial vehicle segment: consists of medium and heavy trucks as well as buses with a gross weight greater than six tons.
- Source for automotive industry production figures: S&P Global Mobility (as of March 2026) for Light Vehicles and GlobalData (as of April 2026) for Commercial Vehicles.

In the commercial vehicle segment, global production for fiscal year 2026 is estimated at approximately 3.48 million units, reflecting growth of ~5.4% year-on-year and indicating a recovery following the decline observed in the previous fiscal year. However, similar to light vehicles, performance varied significantly across regions. China recorded a strong rebound driven by policy support and replacement demand, while India continued to benefit from infrastructure-led growth and improving economic activity. Europe witnessed a moderate recovery following a high base impact in the previous year, whereas North America experienced a sharp decline due to cyclicality, softer freight demand, and inventory corrections. The segment remained closely linked to broader economic activity, with fleet utilisation, freight rates, and financing conditions influencing

production trends during the year. Overall, fiscal year 2026 reflects a shift in industry focus from volume recovery to structural efficiency and strategic realignment. OEMs are increasingly prioritising profitability, platform consolidation, and flexible manufacturing strategies in response to evolving demand patterns and technological transitions. At the same time, competitive intensity is rising, driven by new market entrants, particularly from China, and the growing importance of scale, cost competitiveness, and speed to market. These dynamics are reshaping global production footprints and reinforcing the need for resilient, regionally aligned supply chains, while also accelerating the pace at which technology and innovation influence industry outcomes.

Global light vehicle development

Fiscal year 2026 marked a period of strategic recalibration for global automotive OEMs as they adapted to evolving demand patterns and an increasingly complex operating environment. A key theme during the year was the reassessment of electrification strategies, as the pace of electric vehicle adoption varied significantly across regions. While China continued to witness strong growth in electric vehicle penetration, supported by a well-developed ecosystem and cost competitiveness, markets such as Europe and North America experienced a moderation in growth momentum due to affordability challenges, infrastructure constraints, and evolving policy support. This divergence prompted OEMs to adopt a more balanced and region-specific approach to powertrain strategies, with an increasing emphasis on hybrid technologies alongside battery-electric vehicles.

At the same time, consumer demand remained selective and increasingly price sensitive. While premiumisation trends continued, particularly in the form of higher demand for SUVs and feature-rich vehicles, entry-level segments faced pressure in several developed markets due to affordability constraints.

Fiscal year 2026 marked a period of strategic recalibration for global automotive OEMs as they adapted to evolving demand patterns and an increasingly complex operating environment.

Supply-side conditions improved significantly during the year, with semiconductor availability normalising and logistics disruptions easing. As a result, OEMs shifted their focus from production recovery to demand alignment and inventory management. Concurrently, global trade dynamics continued to evolve, with increasing emphasis on localisation, regional manufacturing ecosystems, and supply chain diversification. Tariff considerations, geopolitical developments, and policy shifts further reinforced the need for resilient and flexible supply chains.

The evolving powertrain mix led to a recalibration of capital allocation priorities, with several OEMs revisiting the pace and scale of their electrification investments while enhancing platform flexibility to accommodate multiple propulsion. During the year, emerging markets demonstrated relatively stronger momentum, supported by infrastructure-led demand and improving utilisation levels, while developed markets exhibited mixed trends, with certain regions experiencing demand normalisation following a high base and others showing early signs of stabilisation.

Overall, the global light vehicle industry is transitioning towards a more stable yet structurally evolving growth model, in which competitiveness is increasingly determined by the ability to balance scale with flexibility, manage multi-powertrain portfolios, and align production strategies with regional demand dynamics.

Global commercial vehicle production development

The global commercial vehicle industry witnessed a recovery in fiscal year 2026 following the contraction in the previous year, with growth supported by a combination of replacement demand and a gradual improvement in economic activity across select markets. However, the recovery remained uneven across regions, reflecting the inherently cyclical nature of the segment



Location: Serbia
Product: Wiring harness

and its close linkage with freight demand, infrastructure spending, and overall industrial activity.

The segment was also influenced by broader macroeconomic factors, including elevated financing costs and freight rate volatility, which affected fleet replacement and expansion decisions. In several markets, fleet operators prioritised asset utilisation and balance sheet optimisation, leading to a more measured pace of demand recovery.

At the same time, structural transformation within the commercial vehicle industry continues to gain momentum. OEMs are increasingly focusing on compliance with evolving emissions regulations, alongside targeted electrification of specific use cases, particularly in urban mobility and last-mile delivery. Additionally, the growing adoption of digital fleet management solutions, telematics, and connected vehicle technologies is enhancing operational efficiency and reshaping customer value propositions.

While near-term performance remains closely tied to economic cycles, the medium to long-term outlook for the commercial vehicle industry continues to be supported by structural drivers such as logistics growth, expansion of e-commerce, infrastructure investments, and the ongoing need for fleet modernisation.


Location: India
Product: Cabin

Light vehicle and commercial vehicle commentary.

The following section provides an overview of light- and commercial-vehicle production trends across key regions where Samvardhana Motherson International Limited operates.

Europe

LV production:

Light vehicle production in Europe for fiscal year 2026 is estimated at approximately **17.0 million units**, reflecting **marginal growth of ~0.2% year-on-year** from 16.9 million units in the previous fiscal year. The region stabilised following a sharp contraction in the previous fiscal year; however, the recovery remained muted amid continued macroeconomic headwinds, including weak consumer confidence, and geopolitical uncertainties. During the year, several OEMs continued to recalibrate their electrification strategies, reflecting slower-than-anticipated consumer adoption of battery electric vehicles in certain segments and markets. While supply-side constraints have largely eased, demand conditions have remained subdued, resulting in cautious production planning and limited volume expansion.

CV production:

Commercial vehicle production in Europe is estimated at approximately **542K units** in fiscal year 2026, reflecting a **moderate growth of ~2.5% year-on-year** from 529K units in the previous fiscal year. This recovery follows the significant decline observed in the previous fiscal year, which was impacted by regulatory-driven pre-buying ahead of new emission and safety norms. Despite the improvement, underlying demand remained constrained by weak industrial activity, slow infrastructure spending, and cautious fleet replacement cycles. As a result, production levels, while improving, remain below historical peaks, and the near-term outlook continues to be influenced by broader economic conditions.

North America

LV production:

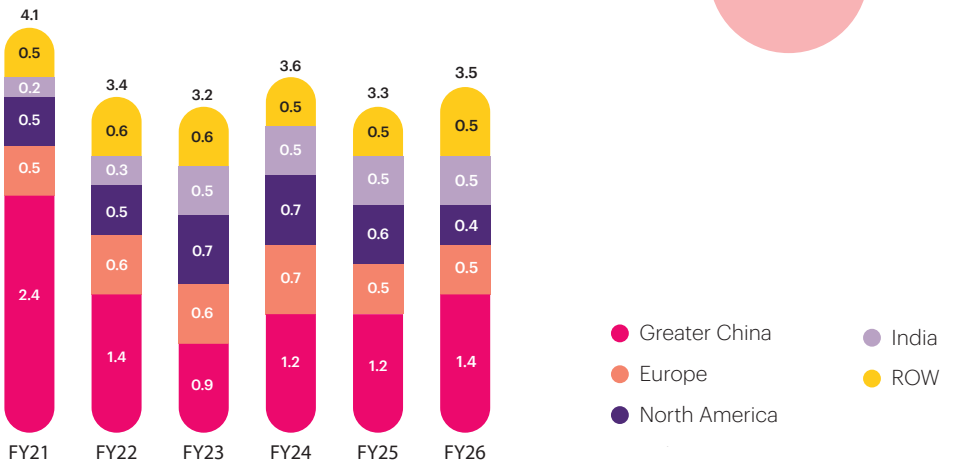
Light vehicle production in North America for fiscal year 2026 is estimated at approximately **15.2 million units**, reflecting a **marginal decline of ~0.6% year-on-year** from 15.3 million units in the previous fiscal year. The region experienced a phase of demand normalisation following stronger production levels in prior periods, with OEMs focusing on inventory correction and production discipline. Elevated financing costs and affordability constraints continued to impact consumer demand, particularly in entry-level segments. At the same time, OEMs maintained a strong focus on higher-margin vehicle categories such as SUVs and pickup trucks, while also adjusting their electrification strategies in response to evolving market dynamics and policy signals.

CV production:

Commercial vehicle production in North America declined significantly to approximately **428K units** in fiscal year 2026, representing a sharp decline of **~27.9% year-on-year** from 593K units in the previous fiscal year. This contraction reflects the cyclical nature of the segment, with the prior year representing a relatively high base. The decline was driven by softer freight demand, lower fleet utilisation rates, and inventory adjustments by fleet operators. Relatively higher borrowing costs further impacted new fleet investments, resulting in deferred replacement cycles. The segment remains sensitive to economic activity, and near-term recovery will depend on improvements in freight demand and industrial output.

Global commercial vehicle production development

(in million units)



Source: GlobalData as of April 2026

Global commercial vehicle development

(CAGR percentage)

	Europe	North America	India	Greater China
FY22 to FY24	9.8%	12.5%	20.9%	(6.1%)
FY24 to FY26	(12.4%)	(20.9%)	4.4%	9.7%

India

LV production:

India continued to demonstrate strong momentum in fiscal year 2026, with light vehicle production increasing to approximately **6.2 million units**, reflecting a **robust growth of ~8.3% year-on-year** from 5.7 million units in the previous fiscal year. This growth was supported by GST 2.0 reforms, resilient domestic demand, favourable demographic trends, and continued premiumisation, particularly in the SUV segment. In addition, India's increasing role as a manufacturing and export hub for global OEMs contributed to production growth. Stable supply chain conditions and ongoing capacity expansions by manufacturers further supported the positive momentum, reinforcing India's position as one of the fastest-growing automotive markets globally.

CV production:

Commercial vehicle production in India is estimated at approximately **531K units** in fiscal year 2026, reflecting ~11.9% year-on-year **growth from 474K units** in the previous fiscal year, indicating a recovery from the decline observed in the previous fiscal year. The growth was driven by sustained economic activity, infrastructure investments, and improved fleet utilisation. Replacement demand also contributed to volume growth as fleet operators resumed procurement following a period of moderation. While the segment remains cyclical, the underlying structural drivers, including infrastructure development and logistics growth, continue to support long-term demand.

Location: Türkiye
Product: OVRM part



Greater China

LV production:

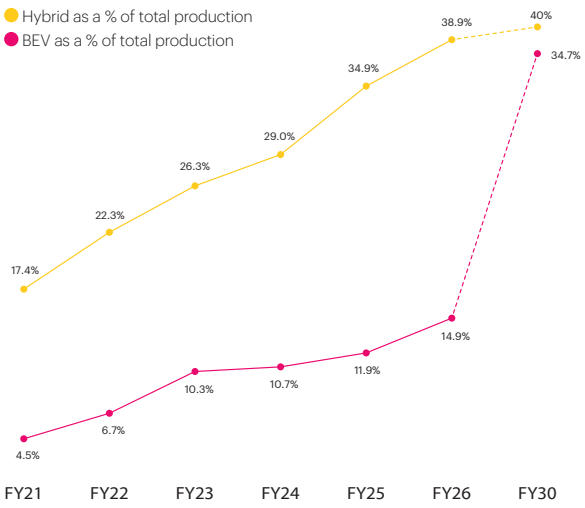
Greater China remained the largest automotive market globally, with light vehicle production reaching approximately **32.4 million units** in fiscal year 2026, reflecting **growth of ~4.6% year-on-year** from 31.0 million units in the previous fiscal year. The growth was driven by strong domestic demand and continued expansion in exports, particularly in the new energy vehicle (NEV) segment. China's leadership in electrification, supported by a well-developed supply chain ecosystem and policy support, continues to strengthen its competitive position in the global automotive industry. Additionally, the increasing global presence of Chinese OEMs is contributing to structural shifts in international trade flows within the automotive sector.

CV production:

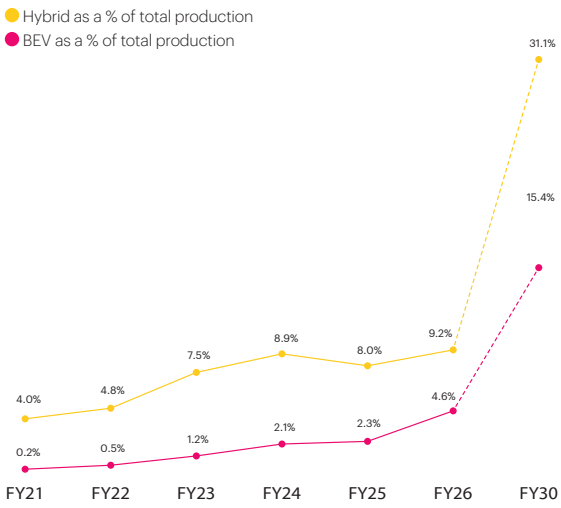
Commercial vehicle production in China is estimated at approximately **1,450K units** in fiscal year 2026, reflecting strong **growth of ~25.6% year-on-year** from 1,154K units in the previous fiscal year. The recovery was supported by government stimulus measures, infrastructure spending, and replacement demand. The continuation of policy support, including incentives for vehicle replacement and upgrades, contributed to improved demand during the year. While the segment remains subject to economic cycles, China continues to play a critical role in driving global commercial vehicle volumes.

Global chart for EV and Hybrid mix across key geographies

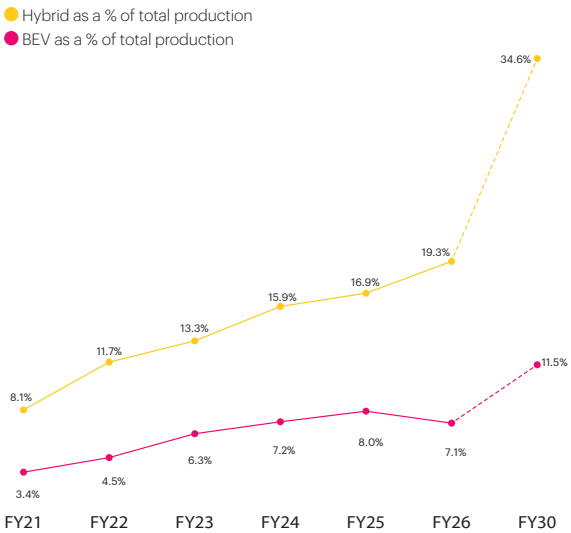
Europe



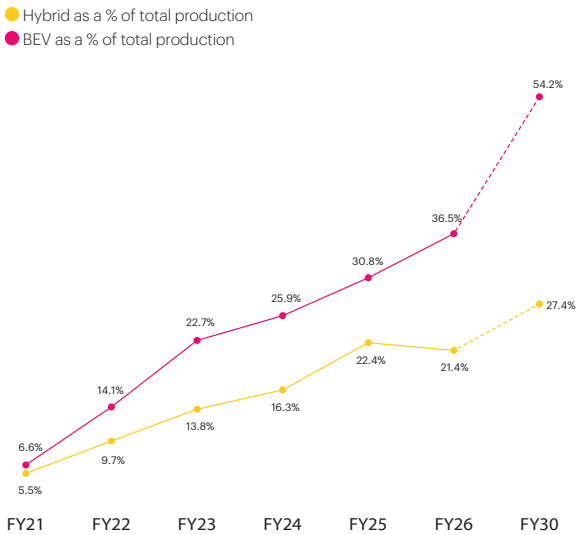
India



North America



China



Source: S&P Global Mobility as of March 2026
Note: Hybrid includes Mild & Full hybrid vehicles



Closing perspective

Overall, the global automotive industry in fiscal year 2026 reflects a transition from cyclical recovery to structural realignment. While growth has moderated compared to the immediate post-pandemic period, the pace of technological and structural change continues to accelerate. This evolving landscape presents both challenges and opportunities, particularly for suppliers with diversified capabilities, strong global presence, and the ability to align with shifting OEM requirements. In this context, companies such as Samvardhana Motherson International Limited are wellpositioned to benefit from long-term industry trends through our integrated offerings and strategic alignment with global automotive platforms.

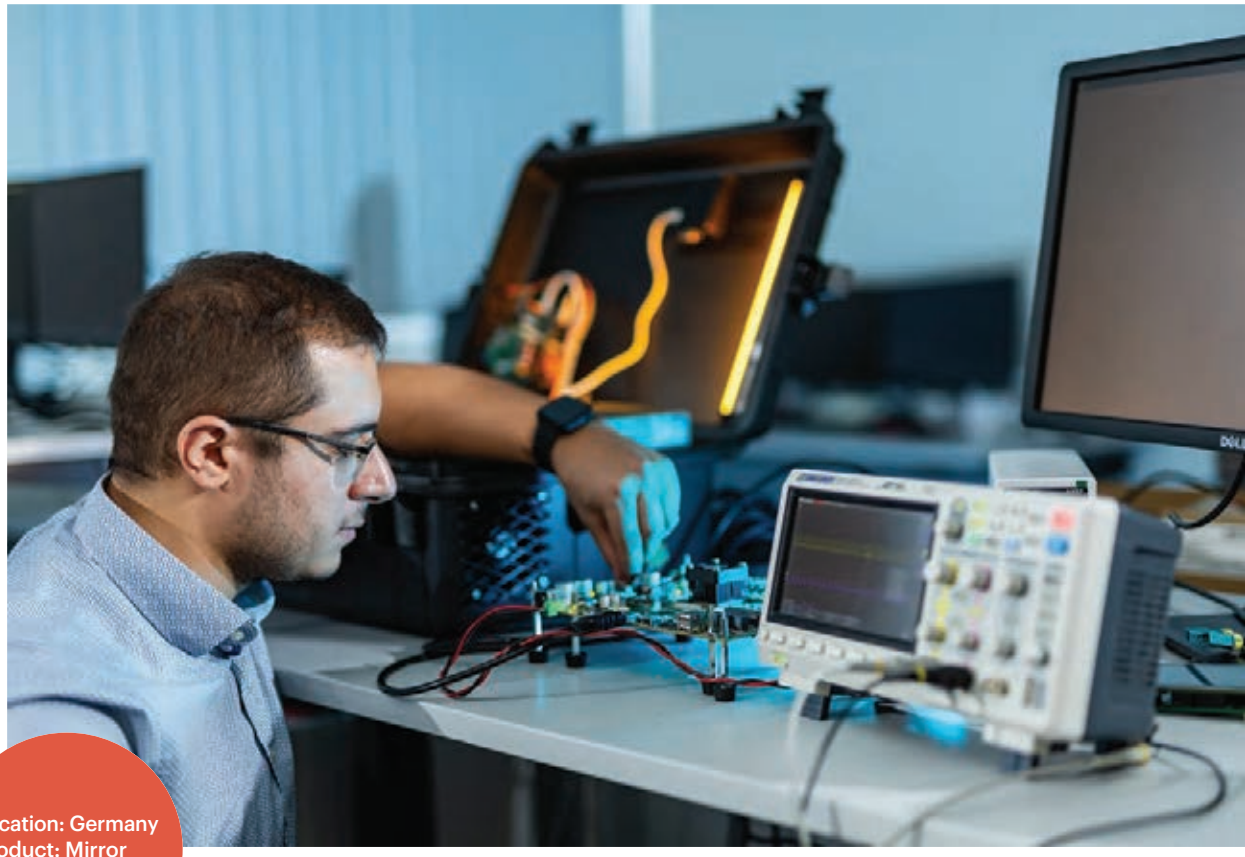


Location: Türkiye
Product: Tool

Automotive mega trends.

The global automotive industry is undergoing a period of accelerated transformation, characterised by a convergence of technological, geopolitical, and consumer driven shifts. While electrification and premiumisation remain central themes, fiscal year 2026 has seen the emergence of several new dynamics that are reshaping industry structure, capital allocation, and competitive positioning across the value chain.

A defining trend during the year has been the recalibration of electrification strategies by OEMs. While the long-term transition towards electric mobility remains intact, the pace of adoption has moderated in several developed markets due to affordability constraints, infrastructure readiness, and evolving policy support. This has led to a more pragmatic, phased approach, with OEMs increasingly prioritising hybrid powertrains and flexible platforms that support multiple propulsion technologies. The global powertrain mix reflects this transition, with hybrid vehicles (24.1% of global production) gaining share alongside battery electric vehicles (18.4%), while internal combustion engine vehicles (57.5%) continue to retain a meaningful presence. This shift underscores the importance of maintaining technological flexibility and a diversified product portfolio. Another important development has been the



Location: Germany
Product: Mirror testing



emergence of China as a dominant global automotive exporter and technology leader. Chinese OEMs have continued to expand their international footprint, particularly in electric vehicles, supported by cost competitiveness, integrated supply chains, and rapid innovation cycles. This has intensified competitive pressures in global markets and is leading to structural changes in trade flows, pricing dynamics, and localisation strategies adopted by incumbents.

The industry is also witnessing a structural shift towards regionalisation and supply chain realignment. In response to geopolitical developments, tariff considerations, and the lessons from recent supply chain disruptions, OEMs are increasingly adopting "local-for-local" manufacturing strategies. Investments are being directed towards regional production hubs in North America, Europe, and Asia to enhance resilience, reduce lead times, and mitigate regulatory risks. This trend is driving greater collaboration between OEMs and suppliers, with an increased emphasis on proximity, scale, and execution capabilities.

In parallel, the role of suppliers is evolving rapidly, with a growing shift towards system integration and the rise of Tier-0.5 capabilities. OEMs are consolidating their supplier base and partnering with players capable of delivering complete modules and systems, rather than individual components. This shift is particularly relevant in the context of complex vehicle architectures, electrification, and integrated electronics, where coordination across multiple subsystems is critical.

The role of suppliers is evolving rapidly, with a growing shift towards system integration and the rise of Tier-0.5 capabilities.

Suppliers with global scale, engineering capabilities, and programme management expertise are therefore gaining strategic importance in the automotive ecosystem.

A notable technological trend gaining momentum is the transition towards software defined vehicles (SDVs). Vehicles are increasingly being designed around centralised computing architectures, enabling over-the-air updates, enhanced functionality, and monetisation opportunities throughout the vehicle lifecycle. This transition is driving significant changes in vehicle architecture, including the move towards zonal electrical systems, which simplify wiring layouts while increasing the need for high-performance electronic



Location: Serbia
Product: Wiring harness

integration. While such changes may reduce certain traditional component volumes, they also create opportunities for higher value-added content and system-level integration.

The industry continues to benefit from sustained premiumisation and the growing dominance of SUVs, with consumers globally preferring feature-rich vehicles that offer enhanced comfort, safety, and connectivity. At the same time, demand patterns are becoming increasingly polarised, with strength in premium and utility segments offset by weakness in entry-level categories, particularly in developed markets.

Another emerging trend is the growing focus on cost efficiency and platform rationalisation. In an environment characterised by margin pressures and high capital requirements, OEMs are increasingly prioritising platform consolidation, modular architectures, and global Programme alignment. This is enabling scale efficiencies while also allowing greater flexibility in managing diverse powertrain strategies and regional demand variations.

Sustainability considerations continue to play a central role in shaping industry direction, extending beyond tailpipe emissions to encompass the entire value chain. OEMs and suppliers are increasingly focusing on carbon footprint reduction, circular economy initiatives, and sustainable material use, driven by regulatory requirements and stakeholder expectations. This is influencing product design, manufacturing processes, and sourcing strategies across the industry.

Finally, the increasing adoption of Advanced Driver Assistance Systems (ADAS) and connected vehicle technologies is contributing to the rising electronic and software content in vehicles. While fully autonomous driving remains in the early stages of deployment, incremental advancements in safety and driver assistance features are becoming standard across vehicle segments. This trend is driving demand for sensors, cameras, and integrated electronic systems, further enhancing content per vehicle.

Overall, the automotive industry in FY26 reflects a transition towards a more complex, technology-driven, and regionally differentiated ecosystem. Companies with diversified capabilities, strong customer relationships, and the ability to adapt to evolving industry dynamics—such as Samvardhana Motherson International Limited—are well-positioned to navigate this transformation and capitalise on emerging opportunities.

SAMIL overview.





Samvardhana Motherson International Limited (SAMIL/the Group) is a global powerhouse in Design, Engineering, Manufacturing, Assembly and Logistics (D.E.M.A.L.), with over 450 facilities (including all Operational Units, Tech Centres, and Representative Offic s) across 47 countries and 5 continents. Our global footprint, spanning both emerging and developed markets, enables us to support the evolving needs of our customers and anticipate upcoming industrial trends worldwide. Building on over 50 years of operations since our founding in 1975, the Group has grown from serving a single customer with a limited range of components to becoming the largest auto ancillary in India and among the top 15 automotive suppliers worldwide, with an expanding presence in aerospace, consumer electronics, health & medical, renewable energy, and logistics. SAMIL is listed on the BSE and National Stock Exchange (NSE) with a market capitalisation of approximately INR 110,906 crore (approximately USD 11.7 billion) as of 31 March 2026.

Our growth platform

The Motherson platform is built on three pillars of growth: (i) organic growth, (ii) strategic alliances with global technology leaders, and (iii) acquisitions. This robust, well-diversified platform provides a strong foundation for existing businesses and incubates new ones, leveraging our core competencies in engineering and manufacturing while following prudent financial discipline.

We operate our business through five business segments, housing a well-diversified product portfolio across customers, components, and geographies. Each business segment and subdivision is led by an independent Chief Operating Officer (COO) and Chief Financial Officer (CFO), enabling autonomous growth path planning, development of distinct capabilities, and effective leveraging of Group synergies.

We operate our business through five business segments, housing a well-diversified product portfolio across customers, components, and geographies.

Vision 2030: Our seventh five-year plan

Since 1995, SAMIL has operated according to clear long-term goals outlined in its five-year strategic roadmap. FY26 marks the formal launch of Vision 2030, our seventh five-year plan, which builds upon the D.E.M.A.L. platform developed during Vision 2025 and charts an ambitious course for the next five years:

- **Revenue target:** USD 108 billion in Gross Revenues* by FY30, implying a ~38% compound annual growth rate from the FY25 base of USD 21.2 billion (The revenue target is based on a constant currency exchange rate of USD 1 = INR 84.55, the prevailing rate at the time Vision 2030 was announced)
- **ROCE target:** 40% consolidated Return on Capital Employed by FY30, up from 18.4% in FY25, with the existing mature businesses expected to deliver this or better, while

We operate our business through the following five business segments:

01. Wiring Harness



02. Vision Systems



03. Modules & Polymer Products



04. Integrated Assemblies



05. Emerging Businesses



Elastomers



Lighting & Electronics



Precision Metals & Modules



Technology & Industrial Solutions



Aerospace



Logistics Solutions



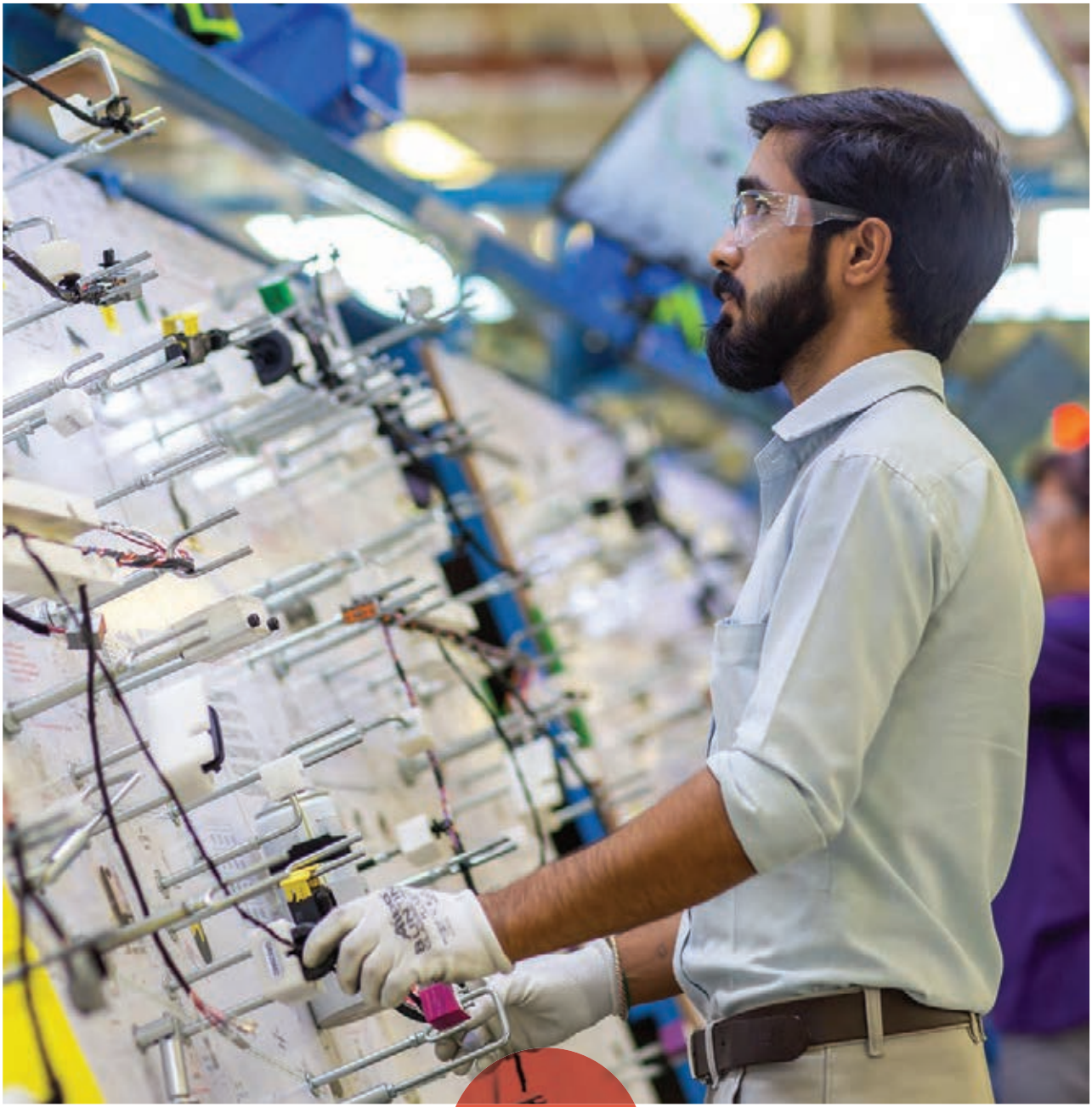
Health & Medical



Services



[1] Gross Revenue represents, Reported Revenue from Operations plus 100% of Revenue from joint ventures and associates accounted as per the equity method and adjusted by throughput revenue arising out of "Principal vs Agent Consideration" under Ind AS 115.



Location: Serbia
Product: Wiring harness

newer businesses progressively move toward the target.

- **3CX10 Diversification:** Continuation of the commitment that no single country, customer, or component should exceed 10% of Group revenues – the framework that underpins the resilience and balance of the Motherson platform.
- **Dividend target:** Continued commitment to distribute upto 40% of consolidated profits as dividends. For FY26, an interim dividend of INR 0.35 per share has been distributed, with a final dividend of INR 0.25 per share declared, pending shareholder approval.

We remain focused on achieving our strategic objectives while adhering to disciplined and prudent financial policies.

- **Leverage:** Net Effective Debt to EBITDA ratio to be maintained below 2.5x on a

sustainable basis (~12 months). As of 31 March 2026, the leverage ratio stood at 0.8x, significantly below the defined policy threshold.

- **Liquidity:** Maintain diversified sources of funding with a large portion of long-term facilities. Cash and committed undrawn facilities to be at more than 15 days of sales. As on 31 March 2026, Motherson continues to have liquidity buffer of ~INR 147,600 million.
- **M&A:** We follow a robust evaluation framework to assess strategic fit and internal investment thresholds. Key evaluation criteria include synergies such as integration, technology access, processes, and best practices, aligned with our aspiration to achieve a 40% ROCE across all investments. All the targets are strategically interlinked to drive sustainable long-term growth and deliver consistent value to all stakeholders.

Motherson has evolved from a pure-play automotive component manufacturer into a comprehensive Design, Engineering, Manufacturing, Assembly, and Logistics (D.E.M.A.L.) specialist.

Over and above the targets taken under Vision 2030, the Group will endeavour to achieve the following directional goals:

- **OEM penetration:** Deepening reach with American, Chinese, Japanese, and Korean OEMs – in addition to the Group's established base with European and Indian OEMs – by leveraging multiple existing products and entering new product categories.
- **Transition to vehicle assembly:** Vision 2030 envisions the Group's progression from integrated assemblies to full vehicle assembly in both automotive and non-automotive domains, enabling deeper participation in customer value chains.
- **Independent companies:** Grow the Group by listing separate companies to unlock value across emerging and differentiated business verticals.

3CX Highlights.

Expansion into new industries to further diversify the component mix

- Integrated assembly.
- Sunroof and plastic fuel tanks.
- Chassis and transmission components.
- Diversification into aerospace and consumer electronics.

Expanding customer base from new business lines

- No major OEM accounts for more than 10%.
- Increased penetration with Japanese OEMs.

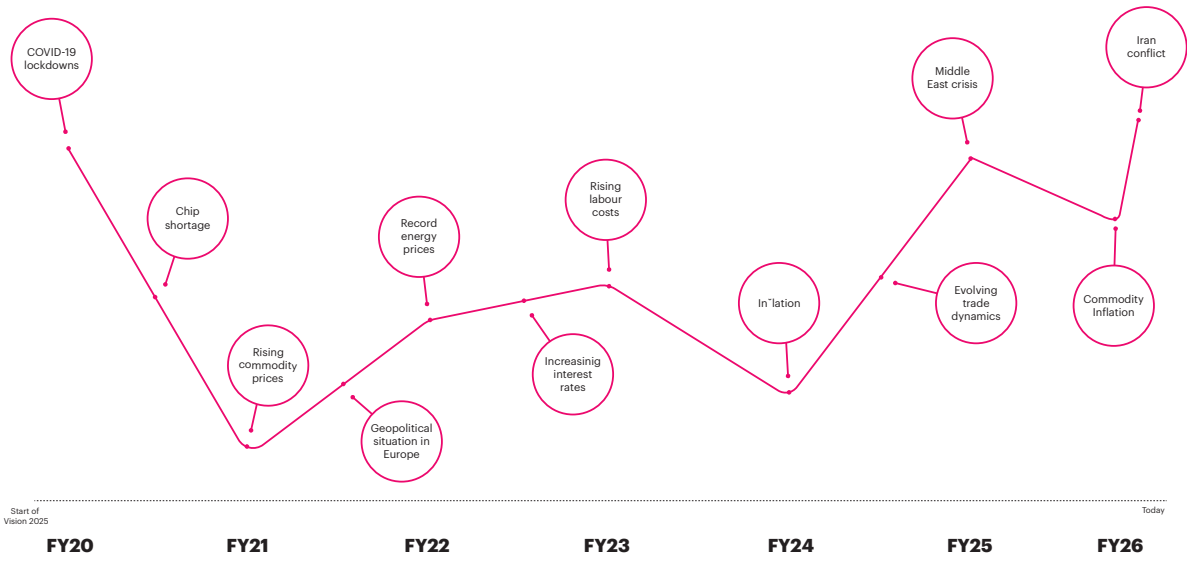
Expanding footprint with increased business size and scale

- Favorably positioned with emerging markets*.
- New countries to support future growth opportunities.

Making significant progress on our diversification journey

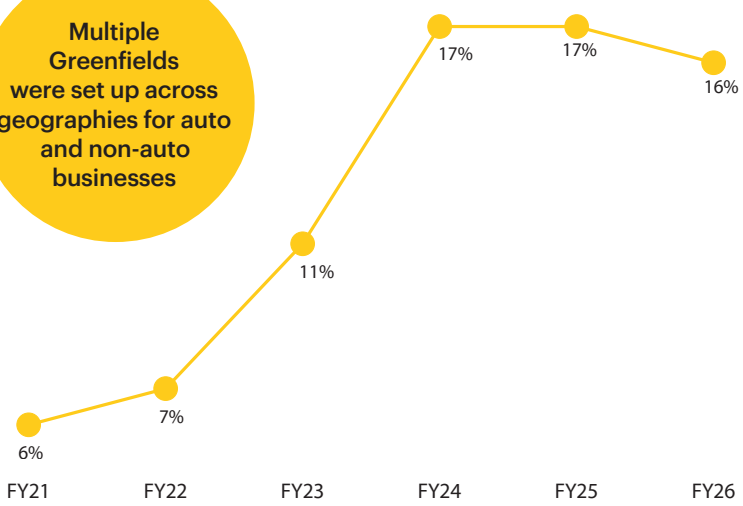
*Emerging markets defined as Brazil, China, India, Mexico, Thailand, South Korea, South Africa, Czech Republic, Hungary, UAE, Turkey, Philippines, Indonesia, and Poland. As per MSCI Emerging Markets Index.

Dealing with six-sigma challenges across the board.



ROCE.

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



Group ROCE **17.4%***

**Including 100% amount of JVs and associates.*



Key strengths.

Location: Türkiye
Product: Wiring harness

Design, engineering, manufacturing, assembly and logistics (D.E.M.A.L.) powerhouse

Motherson has evolved from a pure-play automotive component manufacturer into a comprehensive Design, Engineering, Manufacturing, Assembly, and Logistics (D.E.M.A.L.) specialist – a full spectrum industrial partner capable of serving customers from concept through to finished product delivery. This transformation is not merely definitional; it reflects a genuine broadening of capability that underpins every dimension of our competitive advantage and positions the Group to pursue large, complex opportunities across multiple industries worldwide.

Our engineering and innovation infrastructure spans more than 41 engineering and technical centres globally, offering advanced digital services including CAD/CAE analysis, digital twin simulations, rapid prototyping, and validation. This capability is evidenced by a portfolio of over 3,000 granted patents as of 31 March 2026, underpinning our commitment to sustained technology leadership. Our facilities infrastructure spans over 450 state-of-the-art facilities across 47 countries, equipped to support complex, high-volume production with scalable, automated, and efficient processes tailored to each customer's needs.

Our clear focus on fundamentals is encapsulated in the QCDDMSES framework – Quality, Cost, Design, Delivery, Management, Safety, Environment and Sustainability – which guides our operations across every facility and function. Through strategic investment in innovation, automation and sustainability, combined with active sharing of best practices across our global network, we rapidly adapt, co-develop solutions with customers, and deliver consistent value at scale.

High revenue visibility with Motherson booked business

Our strategic relationships with global OEMs are built on longstanding trust, reliability, and the consistent delivery of innovative, high-quality solutions. This underpins an exceptionally high level of revenue visibility, creating a powerful and durable competitive moat. Our booked business – representing the cumulative estimated lifetime sale value of orders yet to commence production and un-executed portion of orders currently in production – stood at USD 96 billion as of 31 March 2026.

Of the USD 96 billion booked business at the end of FY26:

- **Automotive (97%):** Contracts typically extend over the life of the relevant vehicle programme, a large part of which is expected to be realised over 5–6 years, reflecting long-term partnerships with global OEMs across powertrain-agnostic product categories.
- **Non-automotive (3%):** Aerospace and consumer electronics drive the non-automotive order book, complemented by growing contributions from logistics, healthcare, and other emerging sectors. Notably, aerospace programmes are characterised by significantly longer programme life cycles, often extending beyond 5–7 years, compared to conventional automotive order books. The non-automotive portfolio continues to witness strong momentum, supported by sustained wins across diversified end markets.

More than 95% of our product portfolio is powertrain-agnostic, which promotes structural resilience against the industry's electrification transition. The strength and diversity of our booked business – encompassing both automotive and non-automotive programmes across geographies – provides exceptional forward revenue visibility and validates our position as a trusted partner of choice.



Pankaj Mital
Whole-time Director
& President

Our strategic relationships with global OEMs are built on longstanding trust, operational reliability, and the consistent delivery of innovative, high-quality solutions.

Active M&A and strategic JVs to fill whitespaces

Acquisitions are a defining pillar of SAMIL's growth model. Since 2002, the Group has successfully integrated 51 acquisitions while also building long-standing partnerships with global technology leaders through strategically important JVs. This track record of disciplined, targeted deal-making and partnerships has consistently enhanced our technological capabilities, broadened our product portfolio, deepened customer relationships, and extended our geographic reach – all while preserving balance sheet strength. FY26 saw three landmark transactions, each addressing a specific strategic whitespace, reinforcing the Group's long-term growth platform.

- **Nexans Autoelectric – entry into global passenger vehicle wiring harness:** In December 2025, Motherson entered exclusive negotiations to acquire 100% of the wiring harness business of Nexans Autoelectric GmbH – including Elektrokontakt GmbH. This acquisition is strategically significant, as it addresses a key whitespace in Motherson's portfolio: global passenger vehicle wiring harnesses outside India. While Motherson is the largest wiring harness manufacturer in India, its direct presence in the large, complex global PV wiring harness market has been limited. Autoelectric's product portfolio – spanning low-voltage and high-voltage powertrain harnesses, body harnesses, and speciality harnesses across ICE, hybrid, and BEV applications – precisely complements Motherson's existing capabilities. With this Motherson further deepens its engagement with European and Amercian OEMs deepening Motherson's penetration across this high-value customer segment. The combined business is expected to drive rapid innovation across powertrains, share best operational practices, and create compelling cross-sell opportunities. The transaction, is expected to close in H1 FY27 upon receipt of regulatory approvals.



- **Yutaka Giken – electrification-ready metal components and deeper Japanese OEM access:** In August 2025, Motherson announced the acquisition of an 81% controlling stake in Yutaka Giken Co., Ltd. (YGCL), a manufacturer of precision metal components and assemblies. Honda Motor Co., Ltd., the current majority shareholder, will retain a 19% stake as a long-term partner. Yutaka Giken specialises in stamping, machining, and ultra-high-speed laminations – producing rotors, stator assemblies for e-HEV motors, drive systems, brake systems, and thermal management components with usage across 4W and 2W segments. Its components are directly aligned with the proliferation of hybrid and electric drivetrains, making this acquisition a natural fit for Motherson's content-per-vehicle growth strategy while also expanding and diversifying its product portfolio into the 2 wheeler segment. Beyond technology, the acquisition significantly deepens Motherson's relationship with Honda Motor– one of the world's largest OEMs – and broadens access to the Japanese OEM ecosystem, a segment that Motherson has identified as a priority for expansion under Vision 2030.
- **Hellmann joint venture – transitioning to a global 4PL logistics player:** On 25 March 2026, Motherson signed a joint venture agreement with Hellmann Worldwide Logistics (MESA) Holding Limited to establish a specialised global automotive logistics company, incorporated in Dubai and targeting operations launch in June 2026. The JV covers all major automotive markets excluding Japan and will provide both third-party logistics (3PL) and fourth-party logistics (4PL) services to automotive OEMs and suppliers globally. This partnership formalises and dramatically scales the Logistics pillar of Motherson's D.E.M.A.L. framework. Hellmann brings a formidable global network – operating in 61 countries – together with advanced

supply chain technologies and 4PL execution capabilities. Motherson contributes its deep automotive manufacturing footprint across 47 countries, long-standing OEM relationships, and intimate knowledge of complex automotive supply chains. Together, the JV will provide access to more than 30,000 global suppliers and established OEM relationships, offering integrated, end-to-end supply chain solutions from component manufacture to finished vehicle delivery. By adding formal 4PL capabilities, Motherson can offer OEM customers a qualitatively richer proposition – increasingly important as automotive supply chains face structural reconfiguration in response to tariffs, electrification, and geopolitical disruption.

Diversification into, and accelerated growth of non-automotive businesses

SAMIL's industry-agnostic D.E.M.A.L. capabilities enable us to repurpose proven engineering, manufacturing, and assembly competencies to serve high-growth sectors beyond automotive. Under its long-term vision, the Group targets an increase in non-automotive revenue, driven by dedicated investments, programme wins, and strategic partnerships in aerospace, consumer electronics, semiconductor equipment, health and medical, and logistics, among others.

Aerospace: Motherson entered the aerospace sector in 2021 through a strategic partnership with CIM Tools and has built the capability with extraordinary speed. The Group now operates 17 facilities across 4 countries and is empanelled as a Tier-1 supplier to Airbus (across its commercial, helicopter, and advanced systems programmes), Boeing, and Business Jets. Motherson is present across all major commercial aircraft platforms (A320/ A321, A330, A350, B737, B767, B777, B787) and the full LEAP engine family, developing approximately 6,000 unique parts, continuing to secure new programme wins expanding its aerospace product portfolio.

Consumer Electronics: Motherson has been entrusted by a leading global consumer Electronics brand to build and operate a manufacturing ecosystem in India. Of the three facilities envisaged, two facilities are already operational, with the mega Greenfield facility on track to commence production in Q3 FY27 aimed at significantly expanding capacity along with progressive backward integration initiatives. This positions Motherson years ahead of the competition in India's nascent electronics manufacturing industry. Consumer electronics are also currently exempt from US tariffs, with no change in customer schedules.

Semiconductor equipment: Building on its aerospace machining, composites, and surface treatment capabilities, Motherson is establishing a new Greenfield facility to supply precision components used in the manufacturing of semiconductor wafers. This adjacent diversification leverages existing competencies while entering a structurally growing, technology-intensive sector, consistent with the Group's approach of applying its core capabilities horizontally across industries.

Health & Medical; Logistics Solutions: Motherson's Health & Medical division continues to build capabilities in medical device assembly and related manufacturing. The Hellmann JV (described above) formalises and significantly scales the Group's Logistics Solutions division.

Together, these businesses are growing rapidly, and increasingly contributed to the Group's top-line in FY26.



Gandharv Tongia
Group Chief Financial Officer

Our leverage ratio stands at an all-time low of 0.8x, despite continued investments in Greenfield expansion and new acquisitions.

Prudent financial discipline

SAMIL's approach to non-linear growth is underpinned by rigorous financial discipline. Since 2002, the Group has successfully integrated 51 acquisitions while consistently maintaining a stable net leverage profile – a record that few global manufacturers can match at comparable scale and pace of expansion.

Our conservative financial policy defines a stated ceiling of 2.5x Net Debt to EBITDA,

with a management comfort level of 1.5x. As at the end of FY26, Net Debt stands at INR 98,113 million (including lease liability and excluding compulsorily convertible debentures), with the Net Leverage Ratio at an all-time low of 0.8x even as the Group continued to invest in Greenfield projects and announced new acquisitions.

ROCE continues to be stable, reflecting capital efficiency and operational excellence. The Group's ROCE stood at 17.4% in FY26 (Group ROCE including full capital employed and EBIT of all JVs and associates), with a stated Vision 2030 target of 40%. Capital expenditure for FY26 was at INR 59,106 million, with majority spent towards non-automotive segments – reflecting a disciplined, forward-looking allocation that prioritises high-growth, high-ROCE opportunity sets. The Group's positive credit ratings from multiple international agencies further attest to the quality of its balance sheet and financial management.

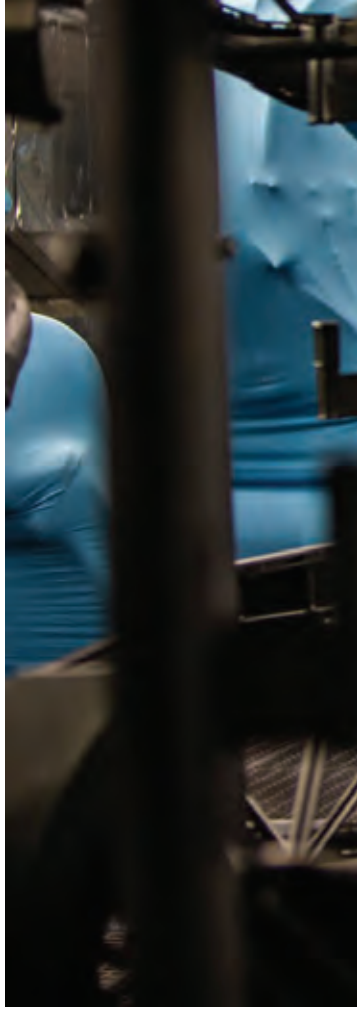
Globally local strategy — resilience against tariffs, geopolitical risks, and supply chain disruptions

SAMIL's 'Globally Local' operating philosophy – manufacturing and supplying to customers within the same region through a network of over 450 facilities across 47 countries – emerged as one of the Group's most consequential strategic advantages during FY26, helping mitigate the impact of heightened trade restrictions in the US and ongoing geopolitical developments linked to the Iran region.

Tariff esilience: The imposition of 25% US Section 232 tariffs on imported automobiles, parts, and steel and aluminium – effective from April 2025, with a further extension to medium- and heavy-duty vehicles in November 2025 – created immediate and significant cost pressures across the global automotive supply chain. SAMIL's broad manufacturing presence, with facilities in the United States, Mexico, and Canada, means a substantial portion of its North American supply is USMCA-compliant, largely shielding this revenue stream from direct tariff impact. In addition, active customer engagement on cost pass-through mechanisms has progressed constructively, and the Group has reported limited net tariff impact.

Iran-related geopolitical and energy disruptions: Escalation of the geopolitical situation involving Iran during the latter part of FY26 led to heightened volatility in global energy and logistics markets, including elevated oil prices, disruptions to key shipping routes such as the Strait of Hormuz, and increased complexity in global logistics flows. Certain commodities, including resins and polymers, experienced supply-side pressures amid regional production constraints.

For SAMIL, the geographic diversity of its supply base—spanning 47 countries across 5 continents—combined with multi-modal logistics capabilities, supported continuity of operations during this period. The Hellmann joint venture, providing 3PL and 4PL capabilities, further strengthened the Group's ability to reroute shipments, manage inventory buffers, and maintain delivery commitments. In parallel, SAMIL's commodity procurement strategy, including supplier diversification, provided partial insulation against input cost volatility.



SAMIL's 'Globally Local' operating philosophy – manufacturing and supplying to customers within the same region through a network of over 450 facilities across 47 countries.



Location: Hungary
Product: Paint shop

Supply chain localisation: Beyond tariff and geopolitical resilience, the Globally Local model underpins our competitive positioning with Chinese NEV manufacturers (served from 30+ facilities and 5 joint ventures in China), Japanese OEMs (deepened through the Yutaka Giken acquisition), Indian OEMs (served from 160+ facilities in India), and customers across emerging markets where over 50% of our revenue is now generated. By following our customers where they need us – and building capabilities in emerging markets that combine cost efficiency with technical excellence – we consistently outperform the automotive production cycle and sustain above-market growth.

Balanced exposure across developed and emerging markets: A defining feature of SAMIL's global footprint is its deliberate balance between developed and emerging market exposure. This structure provides both stability and growth optionality across economic cycles. Developed markets, spanning North America, Western Europe, and Japan, offer scale, technological sophistication, premium OEM relationships, and the depth of long-cycle programmes that anchor our revenue base. These regions also serve as the proving ground for innovations – in vision systems, advanced lighting, electronics, and wiring architecture – that are subsequently scaled across our global network. Emerging markets, by contrast, offer faster underlying growth, cost-competitive manufacturing, a young and expanding talent pool, and rapidly rising automotive penetration rates. As of FY26, over 50% of our Revenue from Operations is generated from emerging markets, including India (contributing 22% of group gross revenues), China (11%), and markets across Southeast Asia, Latin America, the Middle East, and Africa. India, in particular, continues



Location: Brazil

to be a strategic manufacturing hub: with 160+ facilities, and 8 of 16 active Greenfields located in-country as of end-FY26. India is now a major site of incubation for new businesses – from aerospace to consumer electronics to semiconductor supply chain. This balanced exposure means that a slowdown in any single region is naturally offset by resilience or growth elsewhere, giving Motherson a structurally diversified earnings profile that is rare among global automotive suppliers of comparable scale.

Professional management team

SAMIL's leadership is anchored in a seasoned, professionally driven management team, underpinned by a well-defined distinction between ownership and executive responsibilities. A large share of the senior leadership has spent considerable time within the Group, fostering a strong culture of continuity, deep domain expertise, and longstanding customer alignment—critical in an industry characterised by complex programmes and multi-year engagements.

The organisation operates through five core business verticals, each guided by dedicated leadership teams with full operational and financial accountability. This structure promotes swift, market-responsive decision making at the segment level, while ensuring alignment with the Group's broader strategic priorities. By entrusting segment leadership with end-to-end responsibility, the model reinforces ownership, sharpens execution, and enables tailored growth strategies across diverse end-markets.

To ensure effective global coordination, five Regional Chairman Offices provide oversight and ensure cohesion across key geographies, facilitating seamless alignment with enterprise-wide objectives. These are further supported by centralised specialist functions spanning areas such as Strategy & M&A, Global Sourcing & Purchasing, Finance, Treasury, Tax, Sustainability, and Marketing & Communications – driving consistency, governance, and the dissemination of best practices throughout the organisation.

The management team has demonstrated its capability across an extraordinary range of challenges over the last six years – from COVID-19 and semiconductor shortages to inflationary pressures, geopolitical disruption, and sweeping tariff changes – while consistently delivering improved financial outcomes, stronger customer relationships, record revenues, and meaningful expansion into new industries. As SAMIL enters the Vision 2030 era with even more ambitious targets, we are confident that the depth, quality, and continuity of our leadership team are among the Group's most enduring competitive assets.

Credit ratings

International Ratings – Samvardhana Motherson International Limited (SAMIL)

Category	Moody's	Fitch Rating	Japan Credit Rating Agency
Long Term Rating	Baa3/Stable	BB+/Stable	A/Stable

Domestic Ratings – Samvardhana Motherson International Limited (SAMIL)

Category	CRISIL Ratings Limited	India Ratings and Research Limited	ICRA Limited
Issuer Rating	AAA/Stable	AAA/Stable	AAA/Stable
Long Term Rating	AAA/Stable	AAA/Stable	-
Non-Convertible Debentures	AAA/Stable	AAA/Stable	AAA/Stable
Short Term	A1+	-	-
Commercial Papers	-	A1+	A1+

International Ratings – Motherson Global Investments (MGI B.V formerly SAHN B.V) (Issuer of USD 2024 Foreign Currency Bond)

Category	Moody's	Fitch Rating
Foreign Currency Bond / Issue Rating	Baa3	BBB-

International Ratings – Samvardhana Motherson Automotive Systems Group (SMRP B.V) (Issuer of EUR 2015 Foreign Currency Bond)

Category	Moody's	Fitch Rating
Long-term Issuer Rating	Baa3/Stable (Affirmed & Withdrawn as of 03 June 2025)*	BB+/Stable (Affirmed & Withdrawn as of 09 May 2025)*
Foreign Currency Bond / Issue Rating	-	BBB- (Bonds matured on 18 June 2025)

** The rating agency has withdrawn the credit rating at Company's request, following the change in security structure whereby Parent Guarantee has been provided for the outstanding facilities.*

SAMIL Key Performance Indicators.

Results of Operations: Income Statement

Particulars (INR million, unless otherwise stated)	For the year ended 31 March 2025	For the year ended 31 March 2026
Revenue from contract with customers	1,125,409	1,250,229
Other Operating Revenue	11,217	10,808
Total Revenue from Operations	1,136,626	1,261,037
Other Income	5,577	3,105
Total Income	1,142,203	1,264,142
Cost of Goods Sold	610,552	678,474
Employee Benefit and Expenses	283,870	314,777
Depreciation & Amortisation Expense	44,934	51,338
Finance Costs	18,824	16,244
Other Expenses	136,715	148,757
Total Expenses	1,094,865	1,209,590
Profit before exceptional items, share of net profit of investments using equity method and tax	47,338	54,552
Exceptional income/(expenses)	-	(4,135)
Share of net profit/(loss) of associates and joint ventures accounted for using the equity method	5,275	5,832
Profit Before Tax	52,613	56,249
Current Tax	13,762	16,863
Deferred Tax	(2,606)	(1,470)
Total Tax Expense	**11,156**	**15,393**
Profit After Tax	41,457	40,856
Profit After Tax (Concern Share)	**38,030**	**38,597**

Revenue from contract with customers

Revenue from contracts with customers increased by INR 124,820 million, or 11%, reaching INR 1,250,229 million for the fiscal year ended 31 March 2026, compared to INR 1,125,409 million in the previous fiscal year. This healthy performance was underpinned by broad-based momentum across all business segments and successful integration of the Atsumitec business. Within the automotive portfolio, the Group benefited from an improvement in light vehicle industry growth of 2.0% year-on-year and commercial vehicle industry growth of 5.4% year-on-year, while the non-automotive segment continued its rapid scale-up, making an increasingly meaningful contribution to overall growth.

Other operating revenue

Other operating revenue decreased 4% to INR 10,808 million for the fiscal year ended 31 March 2026, primarily due to decrease in exchange gain by INR 1,426 million.

Total revenue from operations

As a result of the above, our total revenue from operations increased by INR 124,411 million, or 11%, to INR 1,261,037 million for the fiscal year ended 31 March 2026, from INR 1,136,626 million for the fiscal year ended 31 March 2025.

Other income

Other income decreased by INR 2,472 million to INR 3,105 million for the fiscal year ended 31 March 2026, from INR 5,577 million for the fiscal year ended 31 March 2025, primarily due to one-off gain of INR 1,783 million on



account of acquisition of controlling interest in the joint venture entity of SAMIL i.e Motherson Auto Solutions Limited during fiscal year ended 31 March 2025.

Total income

Driven by the aforementioned factors, our total income for the fiscal year ended 31 March 2026, increased by INR 121,939 million, or 11%, to INR 1,264,142 million, compared to INR 1,142,203 million in the prior fiscal year.

Cost of goods sold

It comprises of cost of materials consumed, purchases of stock-in-trade, and changes in inventories of finished goods, work-in-progress, and stock-in-trade. The cost of goods sold as a percentage of revenue from operations was flat year-on-year at 54% for the fiscal year ended 31 March 2026. The positive impact from operating leverage negated the impact of elevated input costs arising from commodity price volatility during the 2nd half of the year.

Employee benefit expense

Employee benefits expense as a percentage of revenue from operations was flat at 25% for the fiscal year ended 31 March 2026. General increases in annual salaries and wages was offset by improved productivity and overall efficiency.

Depreciation and amortisation expense

Depreciation and amortisation expense increased by INR 6,404 million to INR 51,338 million for the fiscal year ended 31 March 2026 from INR 44,934 million for the fiscal year ended 31 March 2025, primarily due to acquisitions completed in the previous fiscal year 2024-25 now fully consolidated, new acquisitions and newer Greenfield facilities operationalised during the year resulting in increased depreciation on plant, machinery and equipment as well as right to use assets.

Finance costs

Finance costs decreased by INR 2,580 million, or 14%, to INR 16,244 million for the fiscal year ended 31 March 2026 from INR 18,824 million for the fiscal year ended 31 March 2025, on account of factors such as (i) reduced benchmark rates such as EURIBOR/SOFR during the fiscal year, and (ii) favourable impact on interest-rate swaps.

Other expenses

Other expenses increased by INR 12,042 million, or 9%, to INR 148,757 million for the fiscal year ended 31 March 2026 from INR 136,715 million for the fiscal year ended 31 March 2025, primarily due to expanded scale of business operations resulting in an increase in variable expenses. Further, higher costs were incurred on (i) conversion charges, (ii) repairs and maintenance, (iii) consumption of stores and spares. Notwithstanding the above, other expenses remain within our expected range as a percentage of revenue from operations at 11.8% for the fiscal year ended 31 March 2026 and 12.0% for the fiscal year ended 31 March 2025.

Total expenses

As a result of the factors outlined above, total expenses increased by INR 114,725 million, or 10%, to INR 1,209,590 million for the fiscal year ended 31 March 2026, compared to INR 1,094,865 million in the previous fiscal year.

Profit before exceptional items, share of net profit of investments accounted for using equity method and tax

As a result of the foregoing, our profit before exceptional items, share of net profit of investments accounted for using equity method and tax increased by INR 7,214 million, or 15%, to INR 54,552 million for the fiscal year ended 31 March 2026, from INR 47,338 million for the fiscal year ended 31 March 2025.

Exceptional expenses

In the fiscal year ended 31 March 2026, exceptional expense of (i) INR 3,819 million was recorded pertaining to provisions made in respect to business transformative measures in Central & Western Europe. These costs were part of strategic restructuring initiatives aimed at enhancing long-term efficiency and competitiveness in the region, (ii) impact of INR 316 million was recorded on account of implementation of the new labour code.

Share of net profit/(loss) of associates and joint ventures accounted for using the equity method

Share of net profit/(loss) of associates and joint ventures accounted for using the equity method increased by INR 557 million, or 11%, to INR 5,832 million for the fiscal year ended 31 March 2026, from INR 5,275 million for the fiscal year ended 31 March 2025. This is primarily due to improved performance of joint venture companies.

Profit before tax

As a result of the foregoing, our profit before tax increased by INR 3,636 million, or 7%, to INR 56,249 million for the fiscal year ended 31 March 2026, from INR 52,613 million for the fiscal year ended 31 March 2025.

Total tax expense

Total tax expense, comprising current tax and deferred tax, increased by INR 4,237 million to INR 15,393 million for the fiscal year ended 31 March 2026. The effective tax rate (total tax expense as a percentage of profit before tax) stood at 27% in fiscal year ended 31 March 2026, compared with 21% in fiscal year ended 31 March 2025. The ETR for fiscal year ended 31 March 2025 was lower primarily on account of tax recoverable/refund in Europe. The above tax expenses for fiscal year ended 31 March 2026, are net of deferred tax assets recognised in the current financial year aggregating to INR 1,470 million.

Profit after tax (concern shares)

As a result of the foregoing, profit attributable to owners of the company increased to INR 38,597 million as of 31 March 2026, from INR 38,030 million as of 31 March 2025.

Cash flow

The following table sets forth our consolidated cash flow information for the fiscal years ended 31 March 2025 and 31 March 2026.



Location: Dubai

Net cash generated from operating activities

Net cash generated from operating activities was INR 112,840 million for the fiscal year ended 31 March 2026 compared to INR 62,862 million for the fiscal year ended 31 March 2025. This increase was primarily due to improvement in working capital leading to better cash conversion. Net cash generated from operating activities before change in working capital was INR 120,328 million for the fiscal year ended 31 March 2026 compared to INR 101,844 million for the fiscal year ended March 31, 2025.

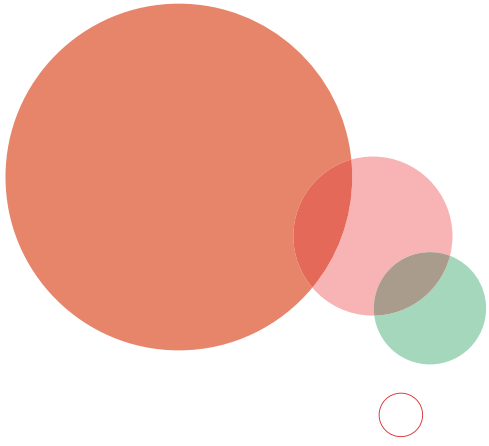
Particulars (INR million, unless otherwise stated)	FY25	FY26
Net cash generated from operating activities	62,862	112,840
Net cash (used) in Investing Activities	(48,616)	(61,236)
Net cash generated from/(used) in Financing Activities	(25,507)	(32,748)
Net Increase / (Decrease) in cash and cash equivalents	**(11,261)**	**18,856**
Net foreign exchange difference on balance with banks in foreign currency	255	(124)
Net cash and cash equivalents at the beginning of the year	67,432	56,426
Cash and cash equivalents at the end of the year	**56,426**	**75,158**

Net cash used in investing activities

Net cash used in investing activities was INR 61,236 million for the fiscal year ended 31 March 2026 compared to INR 48,616 million for the fiscal year ended March 31, 2025. The higher consumption of cash in investing activities in the current financial year, as compared to the previous year, is mainly due to capex of INR 59,106 million during the year compared to INR 44,329 million spent in the previous fiscal year. The capex numbers are exclusive of amount spent by joint venture and associate companies of the Group consolidated as per equity method. Capital expenditure primarily comprises of land, buildings, plant and machinery, furniture and fixtures, office equipment, computers, and also capital work-in progress and software.

Net cash generated from/used in financing activities

Net cash utilised in financing activities was INR 32,748 million for the fiscal year ended 31 March 2026, compared to INR 25,507 million for the fiscal year ended March 31, 2025. The decrease in utilisation is the net impact of decrease in gross borrowings/reduction in debt which is reflected in our all-time low leverage ratio of 0.8x as at end of fiscal year ended 31 March 2026.





Recent developments.

Location: Hungary

FY26 performance highlights

FY26 has been a year of continued momentum and record-setting performance, delivered amid an unusually challenging external environment shaped by sweeping US trade tariffs, the geopolitical conflict in Iran, and commodity cost pressures. Notably, global Light Vehicle Production grew by a paltry ~2.0% during the year, with production volumes in developed markets remaining 10–15% below pre-pandemic peaks. Notwithstanding these headwinds, the Group continued to outperform the industry, delivering strong growth with robust profitability.

Revenues: For the full year FY26, the Group achieved gross revenues of INR 1,940,095 million (Gross Revenues of USD 22.9 billion at constant currency exchange rate of USD 1 = INR 84.55), This includes (i) approximately USD 14.9 billion of reported revenues (ii) 100% revenue from joint ventures and associates, which are accounted as per equity method of consolidation of approximately USD 2.0 billion (iii) throughput of approximately USD 6.0 billion. Key performance drivers during the year included: healthy organic growth across all business divisions; consolidation of the Atsumitec business into the Group; continued ramp-up of aerospace and consumer electronics businesses; robust traction with new and existing OEM customers; and favourable foreign exchange movements in several geographies.

Diversification: During the year, we continued to take good strides in our diversification journey, via (i) continuing to maintain dependence on any single customer to below 10%, (ii) increasing penetration with Japanese and Korean OEMs, and achieving empanelment as a supplier for business jets and rotary wings. Also, we were able to further diversify the component mix through the addition of (i) an enhanced product portfolio through strategic acquisition of Atsumitec. This will be further enhanced with the announcements of acquisition of Nexans Autoelectric and Yutaka Giken, and (ii) non-automotive growth via aerospace and consumer electronics. On the country front, we are well-positioned with balanced exposure across emerging and developed markets. For further details on 3CX10 numbers for the year ending 31 March 2026, please refer to page 25 in this annual report.

ROCE: Group ROCE for FY26 was 17.4%, and SAMIL ROCE was 16.1%, continuing the trajectory established under Vision 2025. (In addition to SAMIL numbers, Group ROCE includes full capital employed and EBIT of all joint ventures and associates).

Strategic acquisitions in FY26

Acquisitions remain a central pillar of the Group's growth strategy, with FY26 being an active year on the M&A front.

Yutaka Giken:

In August 2025, the Group announced the acquisition of an 81% controlling stake in Japan-based Yutaka Giken Co., Ltd. (YGCL) and an 11% stake in YGCL's subsidiary Shinnichi Kogyo Co., Ltd., a long-standing supplier within the Honda ecosystem. YGCL specialises in metal components and assemblies, including rotors and stator assemblies for e-HEV motors, drive systems, brake systems, and thermal management systems.

The acquisition of YGCL will be the 3rd Honda Motor asset acquisition after Yachiyo and Atsumitec. The transaction would further strengthen the Group's global partnership with Honda Motor while supporting the expansion of business with Japanese OEMs. It would enable cross-selling of YGCL's existing product portfolio to other OEM customers, particularly in emerging markets and provide access to advanced manufacturing technologies. The transaction is expected to achieve closure in H1 FY27.

Nexans Autoelectric:

In December 2025, SAMIL entered into an exclusive agreement to acquire a 100% stake in the wiring harness business of Nexans Autoelectric. Nexans Autoelectric is an approximately 60-year-old global manufacturer of automotive wiring harnesses for passenger vehicles and commercial vehicles. The company is a specialist in wiring harnesses for low and high voltage applications, thus being well-positioned across powertrain mixes, including ICE, Hybrid, and BEV.

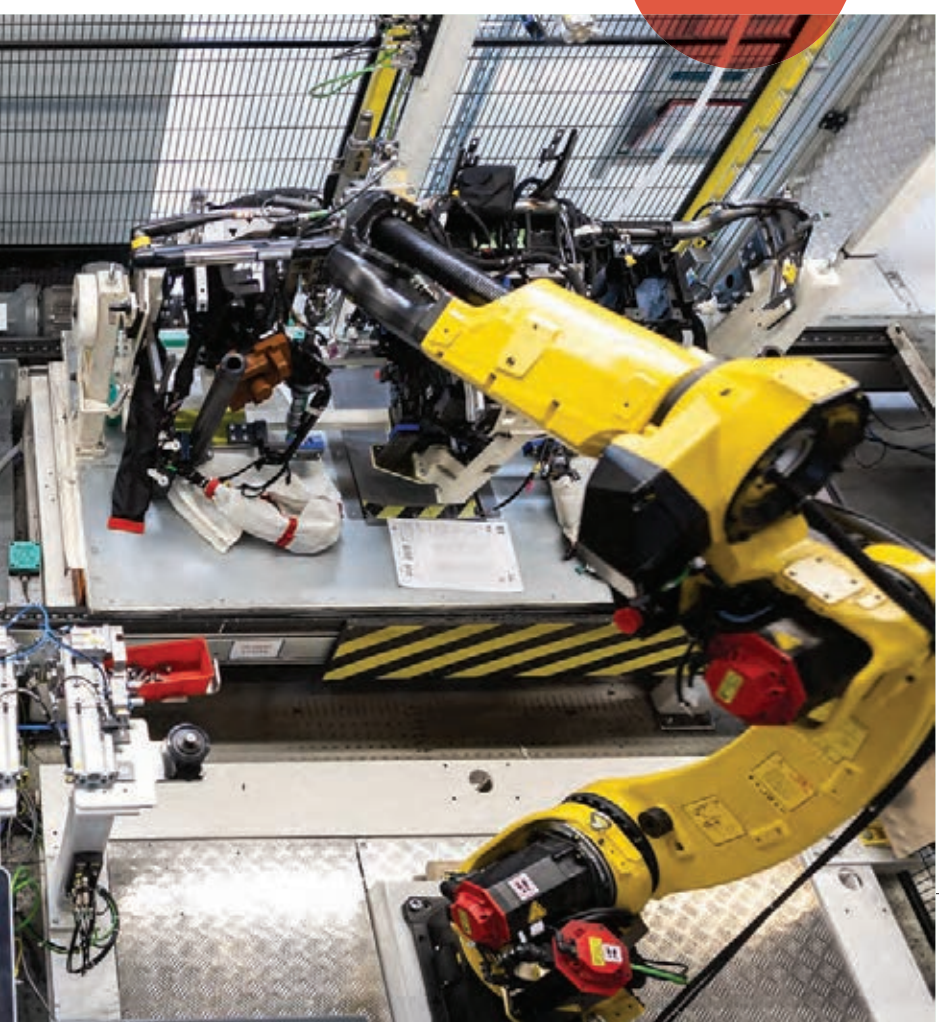
Naxans Autoelectric also brings strong engineering competence with ~13,000 strong workforce and presence across 22 facilities in 11 countries. The acquisition will enable SAMIL to support its

Acquisitions remain a central pillar of the Group's growth strategy, with FY26 being an active year on the M&A front.



customer base and will provide a scalable platform for PVs and CVs globally. The acquisition is expected to be closed within H1 FY27, post-closure of customary closing conditions.

Rider Dome:
In October 2025, Motherson made a strategic investment in Rider Dome, a Singapore-based technology company focused on advanced rider assistance systems Advanced Rider Assistance Systems (ARAS). Rider Dome is developing advanced systems to improve situational awareness and accident prevention for two-wheeler users, positioning itself within the evolving mobility safety ecosystem. The investment, undertaken in phases, marks SAMIL's entry into the emerging 2W safety and electronics segment, with a focus on enhancing rider safety through technology-led solutions.



Rubbertec:
SAMIL, within its Elastomer division, has acquired the business and assets of Rubbertec Group, which is engaged in the production of rubber linings, mining hose, and other wear-related components to a range of sectors, and provides site maintenance services, primarily to the mining resources industry. Rubbertec operates in key mining locations across Australia, such as, Western Australia, New South Wales, and Victoria, serving 80+ customers with direct relationships with mines as well as through service providers/agents. The acquisition will enable Motherson Elastomers, Australia (including industrial products from Motherson Elastomers, India), to accelerate its market penetration by giving direct access to an already established customer base.

Strategic partnerships in FY26
Hellmann JV:
In March 2026, the logistics division of SAMIL formed a joint venture with Hellmann Worldwide Logistics SE & Co. KG, a globally established logistics service provider. Hellmann operates as a leading third-party (3PL) and fourth-party logistics (4PL) player, with a presence spanning over 170 countries and offers integrated logistics solutions across air, ocean and road freight, along with customs and contract logistics services.

The partnership is focused on building next-generation logistics solutions for the automotive sector, combining Hellmann's global network and digital capabilities with Motherson's deep understanding of automotive supply chains. The collaboration is expected to leverage a wide supplier ecosystem and strong OEM linkages to drive efficiency and scalability.

Egtronics:
SAMIL has partnered with Egtronics Co. Ltd., a South Korea-based technology company known for its advanced R&D capabilities and patented solutions in high-efficiency power electronics. The joint venture is housed under Motherson Egtronics Electronics Solutions Limited

(MEESL) within the Wiring Harness division. This collaboration expands Motherson's capabilities in clean mobility technologies by introducing advanced power electronics solutions across electric and hydrogen vehicle platforms, particularly within the commercial vehicle segment. Access to Egtronics' proprietary portfolio – including converters, inverters, onboard chargers, and power distribution systems – strengthens the technological depth of the Wiring Harness division. The venture will establish manufacturing in India while addressing global markets (excluding South Korea), reinforcing SAMIL's push into future mobility domains.

Macauto:
In August 2025, Motherson entered into a 50:50 joint venture with Macauto Industrial Co. Ltd., a Taiwan-listed company with expertise in automotive interior and exterior component systems. Macauto brings established capabilities in designing and manufacturing products such as sunshade systems, luggage covers and wind deflectors for global OEMs.

The partnership includes the formation of Motherson Macauto Solutions Limited (MMASL), which will focus on developing and supplying a range of automotive components, including sunshade systems for doors, windows and roofs, along with associated products. By combining Macauto's product engineering strengths with SAMIL's global manufacturing footprint and customer access, the venture is expected to enhance product diversification and deepen OEM engagement.

Adani (Dighi Port):
In December 2025, SAMIL, through its logistics joint venture Samvardhana Motherson Hamakyorex Engineered Logistics Limited (SAMRX), entered into an agreement with Adani Ports and Special Economic Zone Limited to develop an automotive-focused export terminal at Dighi Port, Maharashtra in India.

The facility is planned as a roll-on/roll-off (RoRo) terminal for finished vehicles, with phased investments aimed at achieving an initial handling capacity of approximately 200,000 units annually, with scope for further expansion. The terminal will enable SAMRX to enhance vertical integration across its logistics offerings while delivering end-to-end visibility across the value chain.

In addition to core port handling, the project will incorporate value-added services such as yard management, AI-enabled pre-delivery inspection (PDI), EV charging infrastructure, customs clearance and stevedoring. By combining port infrastructure capabilities with automotive logistics expertise, the development is expected to improve operational efficiency and support increasing vehicle export volumes from India.

These partnerships are aligned with Motherson's strategy of pursuing scale-driven, D.E.M.A.L. capability-led acquisitions to diversify its product portfolio and reinforce its position as a sustainable global solutions provider.

In aggregate, the Group announced four acquisitions and three JVs during FY26, further deepening the product portfolio, geographic footprint, and customer diversity of the platform.

Greenfield investments and capital expenditure

The Group entered FY26 with 14 Greenfield projects under construction. During FY26, five new facilities became operational, including Consumer Electronics, Aerospace and Wiring Harness facilities in India, an Integrated Assemblies facility in Mexico and a Wiring Harness facility in China. As of end-FY26, over 450 facilities are operational globally across 47 countries. In addition, 13 Greenfield facilities are expected to become operational in FY27, further supporting the Group's growth and diversification strategy.

Capital expenditure for FY26 was INR 59,106 million, with majority of spend directed at non-automotive segments, including Printed Circuit Board Assembly (PCBA), semiconductor



components, and Greenfield facilities in India, Poland, Morroco, and the UAE. The consumer electronics mega-facility in Chennai – spanning the equivalent of 33 football fields – remains on track to be operational in Q3 FY27.

Bolstering the balance sheet with capital raise

In June 2025, SAMIL raised INR 20,250 million by way of Listed, Unsecured, Redeemable, Non-Convertible Debentures ("NCDs") on a private placement basis, allotted on June 27, 2025, with maturity date as 27 June 2030. The raised capital has been majorly utilised for refinancing the existing debt, keeping the net debt level stable while optimising the cost of capital. The net leverage ratio at the end FY26 stands at 0.8x, well within the Group's defined policy of 2.5x.

Progressing on sustainable journey

Aimed at achieving carbon neutrality by 2040, the Group has been sustainably investing in a phased renewable transition strategy based on consumption and emissions priorities across key regions, with a special focus on India. In FY26, SAMIL invested in the following projects:

(i) Captive PPA - 50 MWp Captive Solar Plant in Tamil Nadu, reducing carbon emissions by ~1.38 MMT over project life
(ii) Investing in ~15 MWp Captive Solar Project in Uttar Pradesh, reducing carbon emissions by 0.23 MMT over project life

Financial discipline and outlook

The Group's financial framework remains anchored in disciplined capital allocation, proactive working capital management, and a focus on free cash flow generation. During FY26, the net leverage ratio remained stable, and the Group maintained ample liquidity to fund both organic investments and the acquisitions pipeline. Continuous improvement initiatives - including monitoring and turning around underperforming units, optimising working capital operationally, enhancing efficiencies, and realising Group synergies – remain embedded in the management cadence across all business divisions.

Looking ahead, the booked business of USD 96 billion provides a strong and visible revenue pipeline. The progressive ramp-up of consumer electronics, aerospace, and other emerging verticals – alongside the integration of recently announced acquisitions – is expected to accelerate the Group's growth trajectory in the second half of Vision 2030. We remain confident in our strategy and our ability to create sustained, long-term value for all stakeholders.

Business segments built towards growth.

01 Wiring Harness



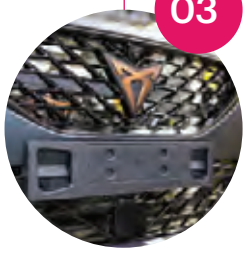
The Wiring Harness division of Motherson is a full-service system supplier with complete in-house design, development and manufacturing capability. It is one of the most vertically integrated business divisions with a product range promoting technological advancement across the automotive and non-automotive sectors it supplies to.

02 Vision Systems



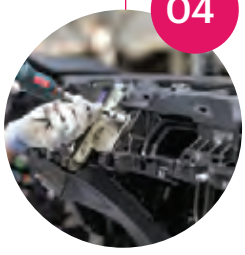
Motherson is one of the leading global suppliers of vision systems to the automotive industry, and the product range includes interior mirrors, exterior mirrors and camera-based detection, which it supplies to almost all major OEMs. Vision Systems is aided by strong vertical integration and provides full-service solutions to its customers.

03 Modules & Polymer Products



The division encompasses the largest business line in Motherson. It develops and produces a highly diversified product range from simple plastic parts to highly integrated systems and modules, supplying to OEMs globally. The group also exhibits capabilities in mould design and tooling.

04 Integrated Assemblies



The division specialises in integrated premium module assembly and delivery solutions for the automotive industry. As a prominent global provider of services for the automotive industry, we work closely with customers and hold a leading position as a cockpit module integrator. With advanced technical expertise, the division upholds high-quality standards and aligns with the industry's electrification transition.

05 Emerging Businesses



For the purpose of Segmental Analysis, Revenue , Results, Assets and Liabilities relating to Joint Venture and Associate Entities are fully consolidated for the purpose of review by Chief Operating Decision Maker "CODM" and hence are presented accordingly. Consequently, disclosures of numbers also includes reconciliation items with the amounts presented in the consolidated financial statements.

05

Elastomers

The Elastomers division supplies a wide range of elastomer-based solutions and products to a spectrum of industries, including automotive, medical, home appliances, and general industrial applications. The in-house rubber mixing facilities guarantee extensive technical capabilities in the formulation and development of rubber compounds.



Lighting & Electronics

The division consists of a spectrum of businesses that focus on OEM supplies and also do business through direct channels. The product portfolio includes exterior lighting and electronics, passenger car HVAC & compressors, body control module, struts, shock absorbers and products for backward integration. The division also engages in the area of direct B2B supply.



Precision Metals & Modules

The division is a full system solutions provider for any metal processing, including integration of higher-level assembly. It offers an array of products in precision machining; modules like cabins for off-highway vehicles and HVAC systems; body parts, and process equipment to a wide spectrum of industries.



Technology & Industrial Solutions

The division focuses on technology, engineering, and manufacturing solutions. It sustains the digital foundation of the group's global operations. It also caters to external clients from different industries globally. This division has a futuristic approach to understanding industry trends and providing solutions. The division has also forayed into telematics.





Aerospace

The Aerospace division of Motherson brings the current capabilities of the group in areas such as wiring harnesses and plastics into the aerospace industry by providing integrated solutions. The division is simultaneously engaged in developing new products in order to increase its foothold in this segment.



Logistics Solutions

The Logistics Solutions division of Motherson aims to bring in efficien y, technology and specialisation in the automotive supply chain. It deals with the logistics of finished vehicles in both the groups' internal supply chain as well as for external customers.



Health & Medical

The division is driven by its purpose of positively impacting lives globally by helping people become healthy and stay healthy. The division works towards realising this by providing products, solutions and services that help people manage and improve their health and enable people to access affordable care of the highest quality.



Services

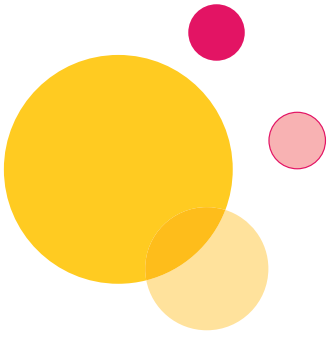
The division consists of businesses that engage in direct sales and services to end customers and support their manufacturing operations. The business portfolio includes an industrial park, manufacturing engineering, consultation, project management and turnkey supplies to the automotive industry.

Wiring harness




Location: Serbia
Product: Wiring harness

The Wiring Harness division is a global provider of advanced electrical distribution solutions, with integrated wiring harnesses at its core, serving the automotive ecosystem across passenger vehicles, commercial vehicles, off-highway equipment, and rolling stock. Its portfolio spans low- and high-voltage harnesses, terminals, connectors, fuse boxes, communication systems, panels, cabinets, and other advanced electrical architecture solutions.



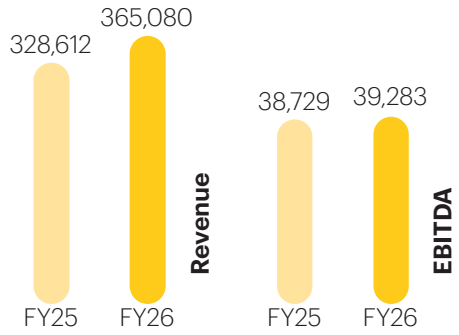
Operational excellence, underpinned by disciplined execution, enables efficient delivery of complex, large-scale EEDS programmes globally.

The division offers end-to-end capabilities spanning component manufacturing to complex wiring harness assemblies through flexible engagement models, including build-to-print, build-to-specification, and co-development partnerships. Supported by a strong vertically integrated operating model with in-house engineering, tooling, automation, and ISO/IEC 17025-certified testing and validation capabilities, the division continues to enhance product development speed, manufacturing agility, operational efficiency, and quality assurance across both conventional and next-generation mobility platforms.

Business drivers

- **Execution excellence at global scale:** Strong operational capabilities and disciplined execution systems enable the division to efficiently manage complex, large-scale EEDS programmes while consistently delivering high-quality solutions across global markets.
- **Strategic vertical integration:** Continued focus on in-house development of high-precision components, speciality cables, tooling, and modular innovations enhancing competitiveness, efficiency, and supply chain resilience.
- **Customer-led growth across segments and geographies:** Strong relationship with OEMs, increasing content per vehicle, and customised solutions across multiple mobility segments, powertrains, and international markets.
- **Innovation and digital transformation:** The division continues to advance next-generation mobility solutions through technologies such as high-voltage harnesses, hybrid connectors, and intelligent power distribution systems, while leveraging digitalisation across engineering, manufacturing, and decision-making processes.
- **Diversified global footprint:** Continued business wins across Europe, North America, South America, and APAC are strengthening the division's global presence and customer base. The proposed acquisition of Nexans Autoelectric, expected to be completed by H1 FY27, is expected to further enhance scale, capabilities, and market reach.


Location: India
Product: Wiring harness



(All numbers are in INR million)

Number of countries 25

Number of facilities 117

Share in SAMIL revenue 24.6%*

ROCE 22.1%

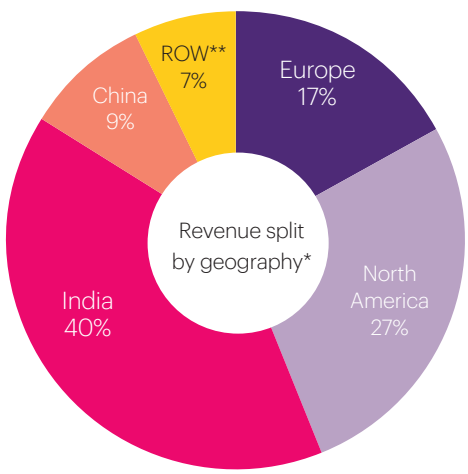
*Share in revenue computed as revenue of this segment divided by sum of all segments i.e before Intersegment elimination.

Advancing next-generation mobility through high-voltage harnesses, intelligent power distribution, and digitalised engineering and manufacturing processes.

The table below sets out certain performance indicators in respect of our Wiring Harness division for the fiscal years indicated:

	FY25	FY26
Revenue from operations	**328,612**	**365,080**
Revenue growth	4.3%	11.1%
Cost of goods sold	181,692	204,238
Employee benefits expense	81,386	92,743
Other expenses (net of other income)	26,805	28,817
EBITDA	**38,729**	**39,283**
EBITDA margin	11.8%	10.8%

(INR million, except percentages)



*Net of intrasegment revenue within the division
** Rest of the world

Key achievements

- **Manufacturing and technology leadership:** Strengthened advanced manufacturing capabilities through next-generation Ethernet termination and high-speed connectivity technologies, expanded precision manufacturing, and entered India's passenger rail segment with mission-critical wiring harness solutions.
- **Electrification and future mobility:** Enhanced capabilities in EV wiring harnesses, high-voltage power distribution systems, and high-speed data solutions for connected and electrified mobility platforms.
- **Growth pipeline:** The company has built a robust, multi-year global order book, providing strong visibility and underpinning sustained growth across diverse mobility segments, including commercial and passenger vehicles, off-highway and industrial applications, as well as emerging platforms such as rail, electric, connected, and autonomous mobility. Growth momentum is being driven through ongoing platform upgrades, characterised by a higher share of electrical and electronic content, alongside strategic expansion into new product categories and mobility segments. Further strengthening the growth outlook is the increasing adoption of high-voltage systems, specialty cables, and advanced data transmission solutions, positioning the company to capitalise on evolving technology trends and the rapid electrification and digitalisation of mobility.
- **Quality and operational excellence:** Maintained industry-leading quality and delivery performance with single-digit PPM levels, >99% on-time delivery, and strong supplier audit rankings globally.
- **Automation, AI and digital enablement:** The company is moving towards an AI-enabled, digitally integrated operating environment, with automation across all segments of its operations. This is helping achieve better space utilisation, higher productivity, and improved margins, while strengthening capabilities for scalable, future-ready operations and sustainable growth.

Business performance overview

Supported by a diversified global customer base, a resilient manufacturing footprint, and strong technological capabilities, the Wiring Harness division remains well aligned with long-term industry trends across electrification, connectivity, and sustainable mobility. Despite heightened geopolitical uncertainties and sustained commodity inflation during the year, the division demonstrated the strength of its globally integrated operating model through technology leadership, execution excellence, diversification, and operational resilience.

For the fiscal year ended 31 March 2026, the Wiring Harness division delivered a steady financial performance, with revenues increasing by 11% year-on-year to INR 365,080 million, compared to INR 328,612 million in the previous fiscal year, supported by strong growth in the India business and improving recovery momentum in the commercial vehicle cycle across advanced economies. Despite significant commodity inflation, particularly in copper, the division maintained resilient profitability, delivering EBITDA of INR 39,283 million in FY26 versus INR 38,729 million in FY25. EBITDA margins remained healthy at 10.8%, with short-term impact driven by timing differences in pass-through mechanisms.

Backed by strong customer relationships, increasing content per vehicle, expanding electrification opportunities, and a robust global manufacturing network, the division remains well positioned to drive sustainable growth and strengthen its leadership position across next-generation mobility platforms globally.



Pankaj Mital
President

Backed by strong customer relationships and a robust global network, increasing content per vehicle, we are well positioned to drive sustainable growth in next-generation mobility.

Vision systems.




Location: Hungary
Product: Camerapod


Location: India
Product: Exterior mirror

The Vision Systems division is one of the world's leading suppliers of automotive rearview mirrors and camera-based vision technologies, delivering advanced solutions that enhance vehicle safety, comfort, aesthetics, and driving intelligence. Its comprehensive portfolio spans interior and exterior mirror systems, camera monitoring systems, digital interior mirrors, and blind-spot detection solutions, serving all major vehicle segments across global markets.

The division has strong vertical integration, encompassing in-house design and manufacture of critical components, including actuators, reflector-glass modules, lighting systems, camera modules, and control electronics. By combining its global engineering and manufacturing capabilities with close customer collaboration, the division is increasingly shaping next-generation mobility platforms worldwide.

Business drivers

- Innovation-driven product differentiation: Continuous advancements in actuator technology, including the introduction of the market-first Dual Actuator and the new-generation Powerfold with higher lift delivering market-leading wind noise performance, along with smart integrated lighting solutions and advanced light-weighting and noise-reduction offerings, supported by strong R&D investments.
- Design, aerodynamics, and vehicle premiumisation: The increasing focus on vehicle aesthetics and aerodynamic efficiency is fuelling strong growth in the EcoMirror segment, a recipient of the King's Award for Innovation, driving increased market share with next-generation BEV OEMs. Premiumisation is also leading to higher content per mirror, enabled by a strong focus on miniaturisation and the use of new-generation engineered materials.

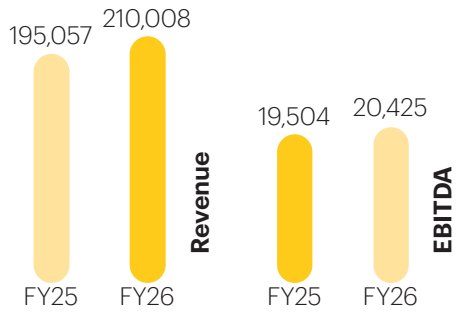
By combining its global engineering and manufacturing capabilities with close customer collaboration, the division is increasingly shaping next-generation mobility platforms worldwide.



- Strategic vertical integration and operational efficien y: In-house development of critical mechanical, electronic, and optical components, supported by an optimised global manufacturing footprint, enables quality assurance, cost efficiency, supply chain resilience, and scalable operations.
- Diversification across vehicle segments: Close engagement with global OEMs and platform-level integration are enabling expansion beyond passenger vehicles into commercial vehicles and two-wheelers, leveraging scalable technologies and modular architectures to address diverse mobility needs.
- Accelerating transition to camera-based vision systems: Regulatory acceptance and OEM adoption of Camera Monitoring Systems (CMS) are accelerating the transition from conventional mirrors to digital vision solutions, particularly in commercial vehicles.

Key achievements

- Productionised the next generation of actuators for upcoming vehicle programmes and strengthened the Camera Monitoring System (CMS) portfolio through the launch of an updated architecture for a European customer, alongside securing a CMS contract for bus applications.
- Expanded the customer base with new contract wins from European premium



(All numbers are in INR million)

Number of countries
17

Number of facilities
39

Share in SAMIL revenue
14.1%*

ROCE
32.6%

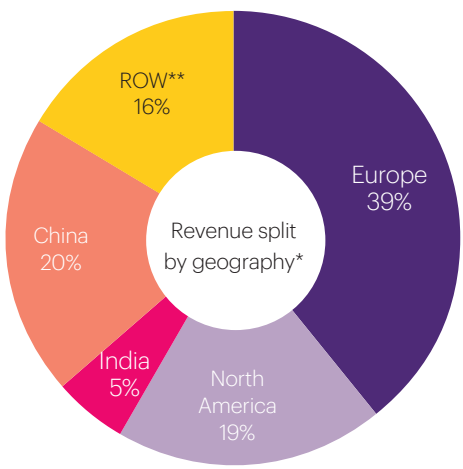
**Share in revenue computed as revenue of this segment divided by sum of all segments i.e before Intersegment elimination.*

Close engagement with global OEMs and platform-level integration is enabling expansion beyond passenger vehicles into commercial vehicles and two-wheelers.

The table below sets out certain performance indicators in respect of our Vision Systems division for the fiscal years indicated:

	FY25	FY26
Revenue from operations	**195,057**	**210,008**
Revenue growth	1.9%	7.7%
Cost of goods sold	123,311	132,831
Employee benefits expense	33,315	36,385
Other expenses (net of other income)	18,928	20,368
EBITDA	**19,504**	**20,425**
EBITDA margin	10.0%	9.7%

(INR million, except percentages)



**Net of intrasegment revenue within the division*
*** Rest of the world*





Rajat Jain
President

In-house development of mechanical, electronic, and optical components, supported by an optimised global manufacturing footprint, enables quality, efficiency, and scalable operations.

OEMs in North America, as well as major contracts with North American brands. Also strengthened regional capabilities and the order book by sourcing New Energy OEM business in Türkiye, following the acquisition of Plast Met.

- Delivered sustained growth across key markets by winning new contracts with Chinese OEMs in China, while successfully defending mirror programmes for next-generation vehicles and securing new product-line business with existing Korean OEMs.
- Leveraged the Misato acquisition to win new business from Japanese OEMs in Europe and consolidated leadership in the high-tech Trailer Tow mirror segment through next-generation programme wins with North American OEMs.

Business performance overview

The Vision Systems division delivered healthy performance in FY26, reporting revenue of INR 210,008 million, representing approximately 8% growth over INR 195,057 million in FY25. Despite muted global vehicle volume growth, significant volume shifts across geographies and OEMs, and programme delays and cancellations, the division delivered healthy performance, supported by continued content expansion, new programme launches, and increasing technology integration per vehicle. Its performance reflects strong customer relationships, a diversified product portfolio, and a sustained increase in value content per vehicle.

The division reported an EBITDA margin of 9.7% during the year, despite market volatility, US tariffs, and ongoing industry cost pressures. The business continued to focus on operational excellence and cost optimisation initiatives across manufacturing operations and overhead structures, delivering enhanced operational efficiencies and sustained profitability amid a highly dynamic market environment.


Location: Hungary
Product: Bumper



Modules & Polymer Products

The Modules & Polymer Products (MPP) division supports global automotive customers with a broad portfolio of interior and exterior polymer-based components, mechanical assemblies, and fully integrated modules. Its offerings span passenger vehicles, luxury models, commercial vehicles, and large trucks, addressing diverse design, functional, and performance requirements across vehicle segments.



Christophe Ancey
Chief Executive Officer

With a strong presence globally, the division provides end-to-end capabilities, from concept development and design to simulation, testing, tooling, and large-scale production.

With a strong presence across North America, South America, Europe, and Asia, the division provides end-to-end capabilities, from concept development and design to simulation, testing, tooling, and large-scale production. Leveraging advanced expertise in polymer processing, aesthetic finishes, automated painting, toolmaking, assembly, and logistics, the MPP division delivers competitive, high-quality solutions tailored to evolving customer needs. Its expanding portfolio includes exterior and interior systems such as sunroof systems, fuel tanks, bumpers, smart surfaces, lighting modules, ventilation systems, and premium decorative interior elements with integrated electronics and illumination.

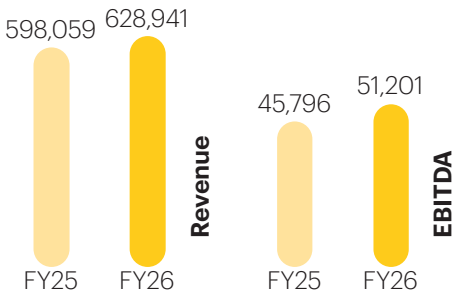
Business drivers

- **Automotive megatrends driving higher content per vehicle:** Premiumisation, SUV growth, and evolving powertrain mixes are increasing demand for advanced interior and exterior polymer systems across mass market and premium segments.
- **Scalable solutions for mass market and premium applications:** A flexible portfolio ranging from individual components to fully integrated modules enables the division to serve high-volume programmes as well as premium, design-led applications.
- **Broad and integrated product portfolio:** An expanding range of interior and exterior polymer solutions— including sunroofs, fuel tanks, smart surfaces, and decorative elements—supports cross-selling, bundled offerings, and higher value per vehicle.
- **Automation-led manufacturing and operational efficien y:** High levels of automation and continuous process optimisation enhance quality, cost competitiveness, scalability, and responsiveness to market dynamics.



Location: Germany
Product: Door trim





(All numbers are in INR million)

Number of countries
25

Number of facilities
132

Share in SAMIL revenue
42.4%*

ROCE
13.8%

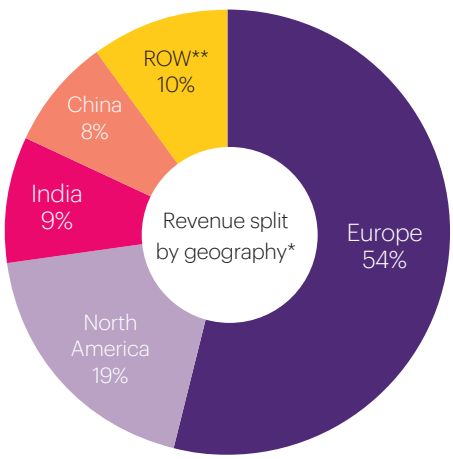
**Share in revenue computed as revenue of this segment divided by sum of all segments i.e before Intersegment elimination.*

The division continues to focus on operational transformation, disciplined cost management and execution excellence

The table below sets out certain performance indicators in respect of our MPP division for the fiscal years indicated:

	FY25	FY26
Revenue from operations	**598,059**	**628,941**
Revenue growth	19.8%	5.2%
Cost of goods sold	317,526	333,998
Employee benefits expense	149,443	155,398
Other expenses (net of other income)	85,295	88,345
EBITDA	**45,796**	**51,201**
EBITDA margin	7.7%	8.1%

(INR million, except percentages)



**Net of intrasegment revenue within the division*
*** Rest of the world*

- **Bundled solutions through cross divisional collaboration:** Collaboration with other Motherson business divisions, including Integrated Assemblies, enables platform-level and bundled solutions for new programme RFQs, strengthening the overall customer value proposition.

Key achievements

- Achieved series production of advanced exterior and functional components, including two-tone and illuminated radiator grilles, bumper reinforcements using post-industrial automotive recyclates, and in-house developed cooling air flaps for premium German vehicle programmes.
- Advanced sustainable design and materials through the development of recyclable, multi-material instrument panel support structures, low-carbon air vents and decorative trims using recycled and reject materials, and a production-ready sustainable dashboard support reinforced with locally sourced natural fibres, earning multiple industry recognitions.
- Strengthened innovation in smart surfaces and interiors with the integration of active haptic feedback, illuminated physical buttons seamlessly embedded into soft trim applications, and the development of novel decorative finishes using reused industrial fabric scraps.
- Replaced conventional spray-painting processes with in-mould coating using coloured polyurethane, improving process efficiency and sustainability, while also developing a sustainable leather alternative in collaboration with a German OEM partner.

Business performance overview

The Modules and Polymer Products division delivered resilient performance in FY26, reporting revenues of INR 628,941 million, up from INR 598,059 million in FY25, supported by continued momentum in existing programmes, new business wins, and increasing content across customer platforms. The business environment remained relatively soft during the year amid weaker demand across certain key automotive markets. Despite these industry conditions, the division's diversified product portfolio, strong customer engagement and broad global manufacturing footprint supported stable business performance.

Operational excellence and transformation initiatives remained key focus areas during the year. EBITDA margins improved from 7.7% in FY25 to 8.1% in FY26. Focused actions around manufacturing footprint rationalisation, enhanced capacity utilisation and implementation of standardised lean manufacturing practices contributed to improved operational efficiencies and greater production flexibility. In parallel, initiatives relating to inventory optimisation, reduction of material wastage and improved workforce productivity supported stronger cost discipline and overall operating performance.



Location: Brazil
Product: Bumper

The division continues to focus on operational transformation, disciplined cost management and execution excellence. Expected improvement in business conditions, combined with sustained cost saving initiatives and ongoing operational efficiencies, is expected to further support margin expansion over the medium-term.

Integrated Assemblies.




Location: Germany
Product: Cockpit assembly

The Integrated Assemblies division provides end-to-end integrated module solutions for the automotive industry, specialising in assembly, logistics, testing, and engineering services. The division's portfolio includes safety-critical and complex vehicle modules such as cockpit systems, centre consoles, door panels, headliners, front-end assemblies, and other interior and structural modules.



Built around customer proximity, just-in-sequence (JIS) delivery, and compatibility with modular vehicle architectures, the division operates as a Tier-0.5 partner, extending beyond traditional Tier-1 responsibilities. By working closely with OEMs to manage the manufacturing, sequencing, and integration of major vehicle modules into the assembly process, the division improves production efficiency, reduces complexity, and enables flexible programme execution across global platforms.

Business drivers

- **Tier-0.5 delivery model with JIT/JIS integration:** Operating as a Tier-0.5 partner, the division works closely with OEMs to manage assembly, sequencing, and just-in-time/just-in-sequence (JIT/JIS) delivery of major modules, enabling smoother launches and optimised production flow.
- **OEM focus on modular vehicle architectures:** Increasing adoption of modular vehicle platforms is driving demand for fully integrated, ready-to-fit assemblies that simplify OEM production processes and reduce complexity at final assembly .
- **Process optimisation and operational efficien y:** Continuous process optimisation through rapid automation implementation, innovative digitalisation, standardised assembly practices, and disciplined cost management enhances quality, productivity, and scalability across operations.
- **Customer proximate manufacturing and logistics excellence:** Strategically located facilities and advanced logistics capabilities support line-side availability, reduced inventory, and high responsiveness across global vehicle programmes.
- **Vertical integration and manufacturing efficien y:** In-house capabilities across assembly, injection moulding, testing, and selected component manufacturing enhance quality control, cost efficiency, and supplychain reliability.
- **Expanding capabilities across regions:** Supported by order wins across key regions, including Europe, the Americas, and China, the division reflects strengthening customer relationships and a more diversified revenue base. Compared to the initial portfolio at the time of the SAS Autosystemtechnik acquisition, the business has evolved

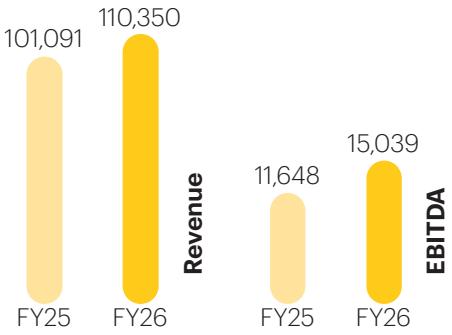


significantly, with a broader geographic presence, deeper integration across customer platforms, and an expanded product scope in integrated assemblies. This progression underscores the division's ability to scale capabilities, increase content per vehicle, and enhance its positioning as a strategic partner to global OEMs.

Key achievements

- Implemented over 100 high-end automation and digitalisation solutions globally during the year, supported by the establishment of dedicated Automation Centres in the Czech Republic, Mexico and China, enabling scalable, in-house delivery of automation capabilities across operations.
- Strengthened order-book robustness through the acquisition of multiple programmes across a diversified customer portfolio and regions (America, Europe and China), alongside advanced discussions with new customers and expansion into new geographies and platforms.
- Expanded assembly competencies to support the integration of all types of automotive modules and complete vehicles, enhancing the division's ability to deliver end-to-end solutions on behalf of OEM customers.





(All numbers are in INR million)

Number of countries 12

Number of facilities 27

Share in SAMIL revenue 7.4%*

ROCE 33.6%

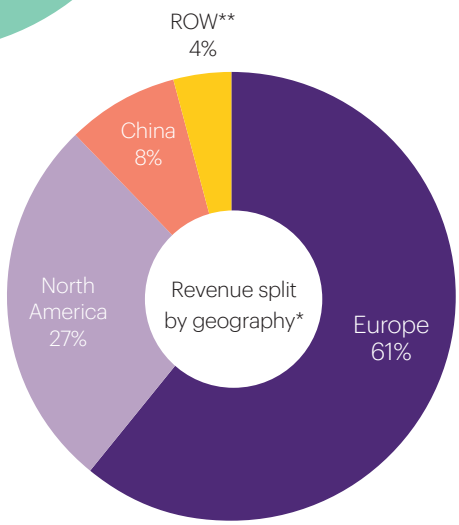
*Share in revenue computed as revenue of this segment divided by sum of all segments i.e before Intersegment elimination.

The division is focused on scaling capabilities, increasing content per vehicle, and reinforcing its position as a strategic partner to global OEMs.

The table below sets out certain performance indicators in respect of our Integrated Assemblies division for the fiscal years indicated:

	FY25	FY26
Revenue from operations	**101,091**	**110,350**
Revenue growth	-	9.2%
Cost of goods sold	55,315	56,834
Employee benefits expense	23,373	26,906
Other expenses (net of other income)	10,755	11,571
EBITDA	**11,648**	**15,039**
EBITDA margin	11.5%	13.6%

(INR million, except percentages)



*Net of intrasegment revenue within the division
** Rest of the world

- Advanced the Industrial Excellence roadmap by deploying digital models and digital twins across manufacturing operations, enabling layout optimisation, improved material flow, reduced shopfloor footprint and continuous process improvement through data-driven insights.
- Scaled automation, robotics and AI enabled solutions across logistics, assembly and quality operations, improving productivity, operational efficiency and cost competitiveness, while building a foundation for groupwide replication of next-generation industrial practices.

Business performance overview

The Integrated Assembly division has demonstrated steady financial progression, supported by increasing content per vehicle and a growing global footprint. The division has witnessed revenue growth of 9%, from INR 101,091 million in FY25 to INR 110,350 million in FY26. At the same time, focused initiatives in vertical integration, automation, and cost optimisation have supported margin improvement and operational efficiency, with the EBITDA margin rising to 13.6%, representing an expansion of approximately 210 basis points over the previous year.



Frederic Boumaza
Chief Executive Officer

The division operates as a Tier-0.5 partner, working closely with OEMs to manage the manufacturing, sequencing, and integration of major vehicle modules into the assembly process.



The division continues to strengthen its financial profile through better capacity utilisation, disciplined cost management, and improved cash generation, positioning it well for sustainable and scalable growth going forward. The division remains well positioned to support long-term scalable growth, driven by increasing outsourcing opportunities, higher value-added assemblies and continued customer diversification.

Emerging Businesses.

Our Emerging Businesses segment is a key pillar of Motherson's strategic growth and diversification, bringing together eight high-potential divisions built on the Group's D.E.M.A.L. capabilities (Design, Engineering, Manufacturing, Assembly, and Logistics). The segment includes Aerospace, Consumer Electronics, Logistics Solutions, Health & Medical, and Technology & Industrial Solutions, which are scaling rapidly in new growth areas and customer ecosystems, alongside Elastomers, Lighting & Electronics, and Precision Metals & Modules, which continue to strengthen Motherson's capabilities across mobility solutions. In addition, the Services division supports and complements both industrial and technology-led businesses through integrated capabilities and value-added solutions. Together, these businesses are expanding Motherson's addressable markets, leveraging existing relationships, accelerating diversification, and creating new avenues for sustainable long-term growth.

Business drivers

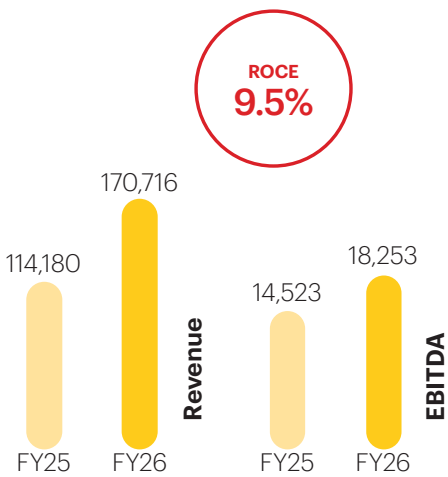
- Aerospace scaling up: The Aerospace division continues to expand its product portfolio, customer profile, and capabilities. Over the last three years, the division has scaled nearly 10x, reflecting both the significant market opportunity and Motherson's focused strategic investments in the sector.
- Consumer Electronics as key growth engine: Consumer Electronics continues to be one of the fastest-growing businesses within the Group, with Facility 2 already operational and ramping up steadily. Greenfield Facility 3, set to be the largest manufacturing facility in the Motherson ecosystem, is expected to further strengthen revenue growth and long-term profitability through scale and backwards-integration initiatives.
- Precision machining capabilities strengthening across businesses: Precision machining remains a strategic focus area for Motherson, with continued investments in capabilities further aided by strategic acquisitions like Atsumitec. The increasing cross-functional integration of machining expertise is also creating synergies across divisions, including Aerospace.
- Lighting & Electronics maintaining strong momentum: The Lighting & Electronics business continues to witness strong growth supported by increasing premiumisation, rising electronic content per vehicle, multiple technology-led and industry-first product launches across OEM platforms, and growing adoption of advanced lighting and electronic solutions.
- Strategic evolution of Logistics capabilities: The partnership with Hellmann Worldwide Logistics marks a significant strategic milestone, enabling Motherson to expand from traditional 3PL capabilities towards integrated 4PL logistics solutions and offer increasingly comprehensive supply chain services to customers globally.
- Strong Greenfield investment pipeline driving future growth: Half of the upcoming Greenfields are part of emerging businesses, with most facilities expected to become operational during FY27. These investments reflect the Group's long-term commitment towards scaling new growth platforms and strengthening diversification across high-potential businesses.

Business performance overview:

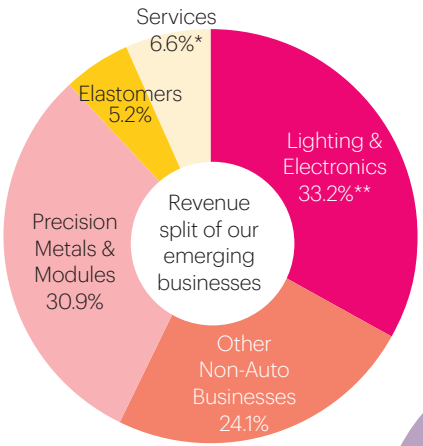
In FY26, the emerging business division grew 50% year-on-year, reaching INR 170,716 million from INR 114,180 million in FY25, marking another year of strong growth momentum. Growth during the year was supported by the consolidation of Atsumitec, alongside a strong ramp-up in newer capabilities, particularly Consumer Electronics and Aerospace. EBITDA increased by 26% to INR 18,253 million in FY26, compared to INR 14,523 million in the previous fiscal year, supported by strong revenue growth. EBITDA margins moderated slightly from 12.7% to 10.7%, mainly due to the impact of the consolidation of Atsumitec and ramp-up costs associated with Greenfield expansions and capacity-creatio initiatives. Despite these near-term investments, the Group continues to build a strong foundation for accelerated long-term growth across its emerging businesses portfolio.

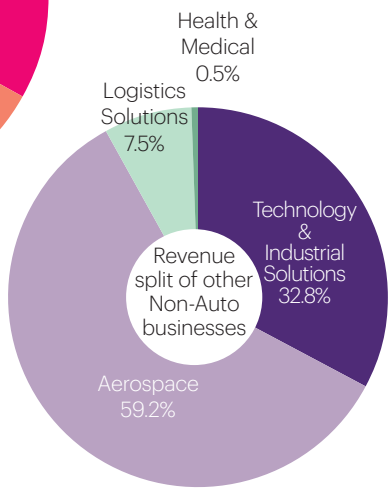
The Emerging Businesses segment consists of these eight business divisions:





(All numbers are in INR million)





*Net of intercompany
**Including consumer electronics

Elastomers.

The Elastomers division provides high-performance rubber-based solutions to customers across the automotive, mining, medical, industrial, and consumer sectors. Its portfolio spans precision moulded components, extruded rubber profiles, rubber-to-metal (RTM) bonded assemblies, and multilayer hoses, designed to meet demanding functional, safety, and durability requirements across applications.

With extensive material expertise and over a thousand compounding formulations, the division delivers customised solutions for critical applications such as fuel and coolant hoses, noise, vibration and harshness (NVH) components, door grommets, weather seals, and sealing systems. End-to-end capabilities, from product design and validation to series production, are supported by advanced in-house technologies, including automated compounding, closed-loop injection moulding, extrusion, precision finishing, and cleanroom assembly.

With extensive material expertise and over a thousand compounding formulations, the division delivers customised solutions to customers across industries.

Business drivers

- Growing demand for high-performance elastomer solutions: Increasing requirements for sealing, vibration control, durability, and safety are driving demand for advanced elastomer components across automotive, industrial, and off-highway applications.
- Strengthening product capabilities through material science: Deep expertise in compounding and rubber-to-metal technologies enables customised solutions for hoses, sealing systems, and NVH components across diverse operating and regulatory conditions.
- Expansion of hoses, sealing, and NVH applications: Electrification, evolving fuel regulations, and comfort expectations are increasing content opportunities across two-wheelers, passenger vehicles, commercial vehicles, off-road platforms, and the mining industry.
- Vertical integration and manufacturing agility: In-house compounding, moulding, extrusion, and assembly capabilities enhance quality, speed-to-market, cost efficiency, and supply chain resilience. To further


Location: India
Product:
Grommets

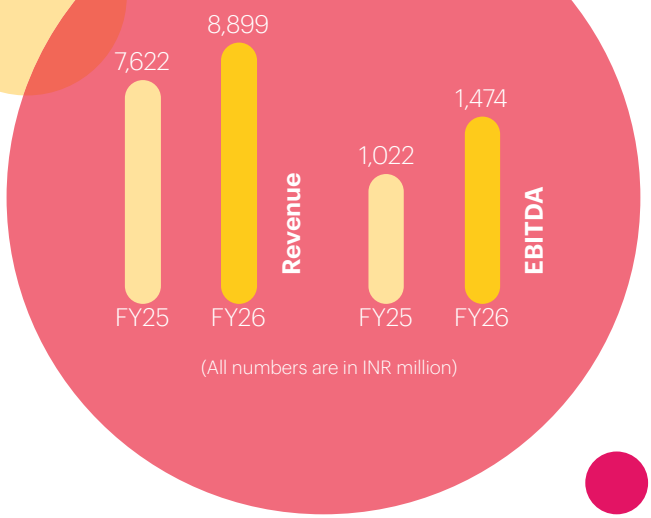


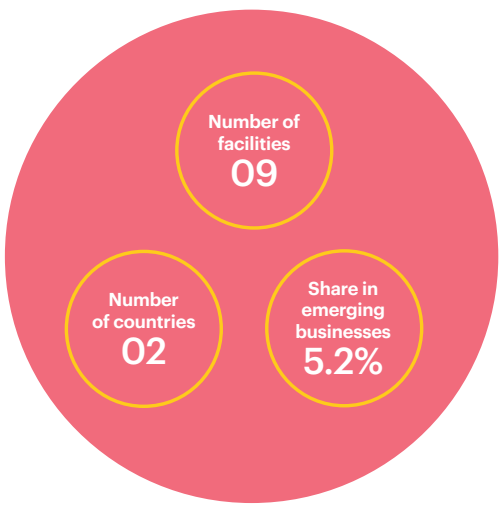
augment its global delivery capabilities and better serve customers, the division is in the process of establishing a new facility in Abu Dhabi. This strategic investment is expected to enable faster, more cost-efficient supply to European and North American OEMs, while also enhancing the division's geographic diversification and its proximity to key markets.

- **Geographic expansion and customer diversification:** Expanding manufacturing footprint and localisation across key regions supports global OEM programmes, reduces risk, and enables scalable growth across markets and segments. In FY26, the Group acquired the business and assets of Rubbertec Group, inter alia, engaged in the production of rubber linings, mining hose and other wear-related components to a range of sectors, and providing site maintenance services, primarily to the mining resources industry with an established customer base.

Key achievements

- Strengthened product and technology capabilities through the development of hoses for critical applications involving high temperature and vibration, supported by life-validation testing facilities; development of special materials for critical products such as membranes; and digitalisation of manufacturing processes to enable end-to-end traceability of individual components in-line with specific customer requirements.





- Expanded the customer footprint through strong penetration across passenger and commercial vehicle segments in North America, alongside growth in Australia by serving the full product range in Western Australia following a strategic acquisition.

Business performance overview

The Elastomers division delivered a steady performance in FY26, with revenues increasing to INR 8,899 million from INR 7,622 million in FY25, reflecting a year-on-year growth of approximately 17%. Growth during the year was supported by new programme wins, sustained demand across key customer segments, and the consolidation of the Rubbertec business, which further strengthened the division's product portfolio and market presence.

The division also reported a strong improvement in profitability, driven by focused operational excellence initiatives, including supply chain optimisation, automation-led productivity improvements, and disciplined cost management. These measures supported margin expansion, resulting in operational profitability increasing to INR 1,474 million in FY26, with EBITDA margins improving to 16.6%, compared to INR 1,022 million and EBITDA margins of 13.4% in FY25. The continued focus on operational efficiency improvements, integration synergies, and new Programme wins across customer platforms is expected to further strengthen the division's growth trajectory and profitability going forward.



Sunil Vijay
Chief Operating Officer

Expanding manufacturing footprint and localisation across key regions supports global OEM programmes, reduces risk, and enables scalable growth across markets and segments.



Location: Australia

Lighting & Electronics.

The Lighting & Electronics division provides a comprehensive range of advanced lighting and electronic solutions to leading automotive original equipment manufacturers (OEMs). Its portfolio includes front and rear exterior lighting systems, LED modules, body control units, electronic components, HVAC systems, aluminium die-cast parts, and selected precision components for the consumer electronics industry.

Supported by strong in-house capabilities in product development, design validation, and manufacturing, the division delivers high-quality, technology driven solutions that meet growing demands for safety, connectivity, electrification, and energy efficiency. With a focus on integrated systems and localisation, the division supports a wide range of vehicle platforms, particularly in the fast-growing SUV and electric-vehicle segments.

In addition, the division has successfully diversified into the consumer electronics industry, which continues to scale steadily, with two manufacturing facilities already in operation. The third facility, currently under development and expected to be the largest within SAMIL's ecosystem, will significantly enhance capacity and strengthen the Group's presence in this segment. Alongside capacity expansion, the business is progressing towards deeper vertical integration to improve cost efficiencies and support margin enhancement. As part of its broader diversification strategy, SAMIL remains committed to sustained investments in non-automotive segments, with Consumer Electronics emerging as a key growth driver and a strategic pillar for future expansion. These developments reflect the continued trust of customers in the division's ability to deliver high-quality, large-scale solutions in technically demanding segments, positioning it well for sustainable growth.

Business drivers

- **Technology leadership supported by R&D and JV partnerships:** Strong in-house engineering, complemented by product and R&D support from


Location: India
Product:
Headlamp

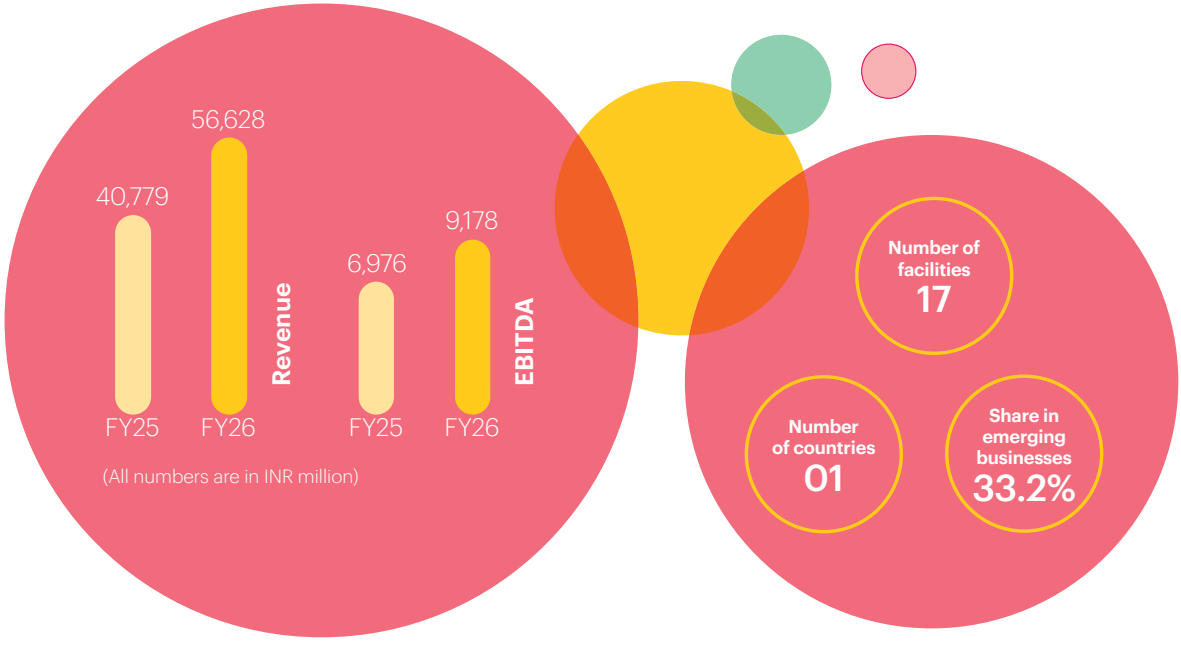
strategic JV partners, enables faster innovation and access to advanced technologies.

- **Vertical integration, localisation, and operational efficien y:** High operational efficiency, driven by vertical integration, localisation of key components, and disciplined cost optimisation, enhances quality, resilience, and competitiveness at scale.
- **Rising lighting and electronic content per vehicle:** Increasing safety, regulatory, and electrification requirements are driving higher adoption of advanced lighting and electronic systems, particularly in SUV and BEV platforms.
- **Premiumisation and design-led differentiation:** OEMs' focus on aesthetics, brand identity, and user experience is accelerating demand for high-performance, design-intensive lighting solutions with integrated electronics.
- **Expansion into consumer and adjacent electronics segments:** Leveraging core electronics manufacturing capabilities to diversify into consumer and adjacent segments supports sustainable, long-term growth.



Vishal Kabadi
President

The continued trust of customers in the division's ability to deliver high-quality, large-scale solutions in technically demanding segments positions it well for sustainable growth.





Location: India
Product:
Headlamp

Key achievements

- Delivered multiple first-of-their-kind lighting innovations in response to growing demand for high-end technology lamps, including the global introduction of a 17 mm × 150 mm slim bi-light LED projector module for headlamps.
- Achieved industry firsts in India through the development and industrialisation of long-length, end-to-end software-driven lighting systems, including daytime running lamps (DRL) and rear combination lamps (RCL), setting new segment benchmarks.
- Strengthened technology and localisation capabilities through the localisation of screw compressor manufacturing in India, improving supply reliability and operational efficiency.
- Expanded manufacturing capacity through the commissioning of new Greenfield facilities for lighting products and electronics, while progressing additional facilities to support future growth and consumer electronics manufacturing scale-up.

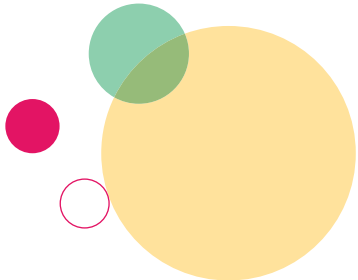
Business performance overview

The Lighting & Electronics division continued its strong growth trajectory in FY26, building on the momentum of the previous year. Divisional revenue increased from INR 40,779 million in FY25 to 56,628 million in FY26, reflecting strong execution, increasing customer engagements, and expanding content per vehicle across key platforms. Growth during the year was driven by continued traction in the SUV and BEV segments, where the division continues to partner with customers on advanced, technology-led premium lighting solutions. In parallel, the Consumer Electronics business scaled up rapidly during the year, contributing meaningfully to top-line growth and strengthening its position as a key pillar in the division's long-term diversification strategy.

Profitability during the year too improved materially as the Consumer Electronics business turned EBITDA positive in its first full year of operations, contributing positively to the division's profitability. As the existing facilities move towards stabilisation and higher capacity utilisation, operating efficiencies are expected to further improve progressively. Furthermore, the upcoming facility, supported by planned vertical integration initiatives, is expected to enhance cost competitiveness, strengthen supply chain efficiencies, and support margin expansion over the medium-term. Backed by strong customer relationships, expanding capabilities, and continued investments in future growth areas, the division remains well-positioned to deliver sustained growth and improve profitability in the coming years.

Precision Metals & Modules.

The Precision Metals & Modules division provides end-to-end solutions in high precision metal processing and integrated assemblies, serving automotive, industrial, agricultural, off-highway, and construction equipment customers worldwide. The division's offerings include precision-machined components, welded and stamped structures, customised cutting tools, and high-value integrated systems such as operator cabins, chassis assemblies, and HVAC units.



Backed by advanced capabilities in fabrication, machining, coating, and specialised welding, the division meets stringent global homologation and safety standards, including ROPS/FOPS compliance and HVAC system industry norms. By combining design, precision manufacturing, and system-level assembly, the division delivers reliable, regulatory-compliant, and application-specific solutions for OEMs seeking scalable, increasingly complex manufacturing capabilities.

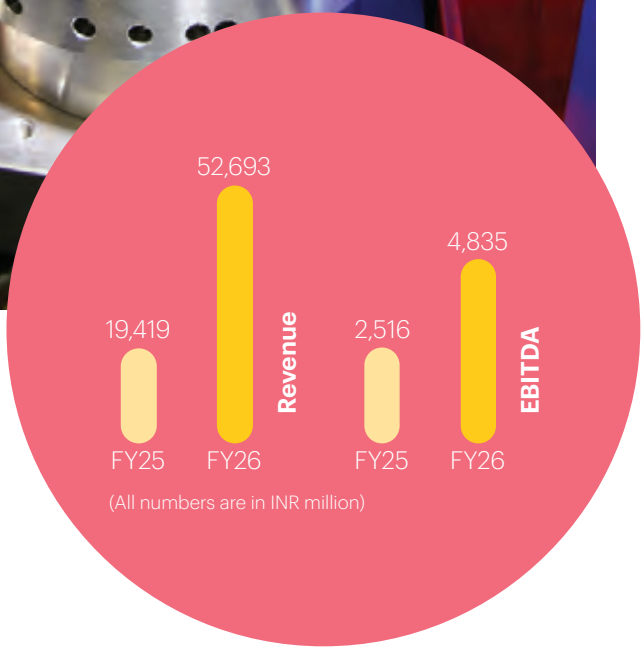
Business drivers

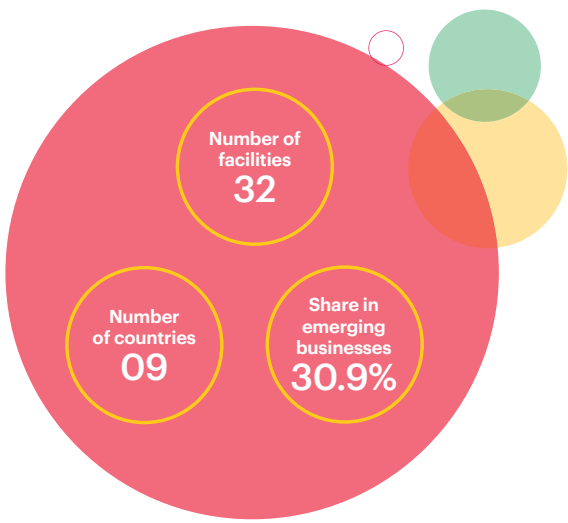
- **Rising demand for precision-engineered metal solutions:** Increasing requirements for safety, durability, and performance across automotive, off-highway, industrial, and agricultural applications are driving demand for high-precision metal components and assemblies.
- **Capability to process multiple metals with high precision:** Expertise across different metals and manufacturing processes—machining, fabrication, welding, stamping, and coating—enables delivery of application-specific, high-accuracy solutions across diverse customer needs.


Location: India
Product: Frame assembly



- **OEM shift toward outsourced, integrated modules (Tier-0.5):** OEMs are increasingly outsourcing complex assemblies and subsystems, creating opportunities for suppliers with system integration capabilities spanning components, structures, and complete modules.
- **Complementary solutions supporting customer manufacturing:** Integrated offerings such as cabins, chassis assemblies, HVAC units, and customised tooling support OEM manufacturing efficiency while increasing value per programme.
- **Strategic acquisitions complementing the capability and capacity growth:** Atsumitec Co., Ltd., acquired in March 2025, has enhanced the Group's capabilities in advanced machining and automation. With its complementary presence across Japan, North America, and emerging South Asian markets, it has also expanded the product portfolio to include chassis and transmission components for both four- and two-wheelers
- **Operational efficien y through scale, localisation, and integration:** Localised manufacturing, process optimisation, and disciplined cost management enhance competitiveness, responsiveness, and consistent quality across global programmes.





Key achievements

- Successfully designed, deployed and delivered UAT Bending and AOI machines for the consumer electronics segment, strengthening product and manufacturing capabilities.
- Commissioned a psychometry lab to speed up HVAC and AC product development; developed high-precision cutting tools, including skiving cutters, hobs and shaper cutters; expanded the product range of the recently acquired Delta Carb business; and developed sinter-forged components for power tool applications.
- Expanded the customer portfolio across electric mobility, HVAC, industrial and off-highway segments, with the addition of new domestic and international customers and increased exports across global markets.
- Enhanced technology leadership through investments in advanced machining and surface treatment, introduction of laser based PCD cutting tools, first-time production of powder metal helical gears in India, securing a patent for sinter-brazing technology, and progress towards robotic welding for structural cabin applications.

Business performance overview

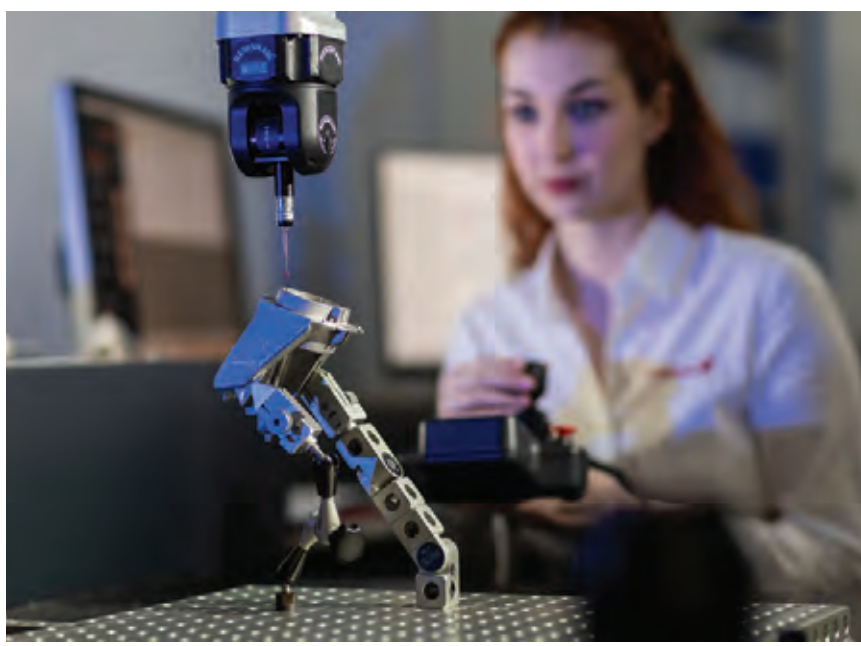
In FY26, the Precision Metals & Modules division reported revenues of INR 52,693 million, compared to INR 19,419 million in the previous year, primarily driven by the full-year consolidation of Atsumitec Co. Ltd. While the consolidation significantly expanded the division's scale and global footprint, margins moderated during the year as integration-related costs and the phased realisation of operational synergies impacted profitability.

The division continues to focus on strengthening its profitability profile through an enhanced mix of value-added products, improved pricing alignment with customers, and ongoing operational efficiency and cost optimisation initiatives. As integration synergies mature and operational efficiencies improve, the division is expected to deliver stronger profitability and sustainable long-term value creation.



Vishal Kabadi
President

By combining design, precision manufacturing, and system-level assembly, the division delivers reliable, compliant, and scalable solutions for OEMs.



Technology & Industrial Solutions.

The Technology & Industrial Solutions division represents the backbone of Motherson's global digital and engineering capabilities, enabling innovation, operational efficiency, and enterprise transformation. With a diversified portfolio, the division delivers end-to-end solutions across the industrial value chain, enhances operational efficiency, and drives modernisation by combining deep domain expertise with advanced technology capabilities.

The division offers a wide range of services, including:

- Industry 4.0 solutions - digital manufacturing and automation
- Digitalisation, including data engineering and advanced analytics
- Digital engineering, including mechanical, embedded, and cost engineering
- Artificial intelligence and machine learning solutions
- Infrastructure and application modernisation leveraging cloud computing

In addition to Motherson's internal digital ecosystem, the division serves external customers worldwide.

The division focuses on delivering business via maintaining long-term client relationships across diverse industries, including automotive, manufacturing, high technology, financial services, healthcare, and logistics.

Business drivers

Demand is expected to remain strong for technological solutions supporting:

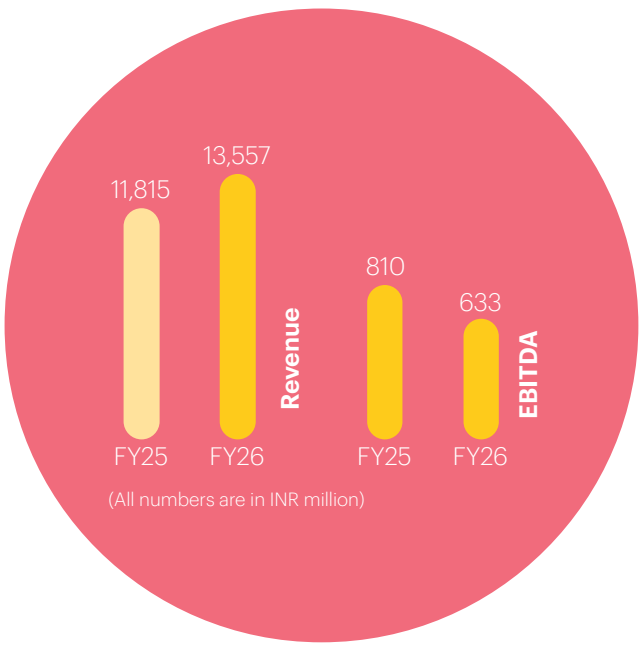
- Enterprise modernisation and cloud adoption
- AI and advanced analytics
- Intelligent automation across factory and supply chain
- Engineering design, including Global Capability Centres

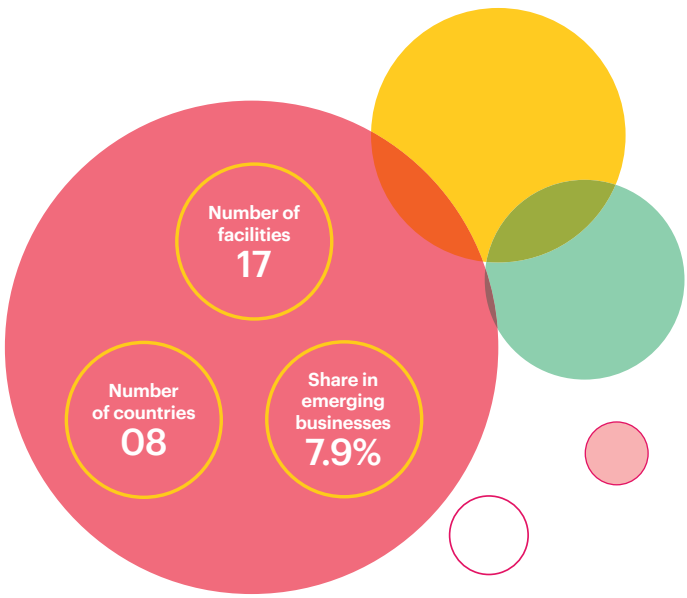

Location: India

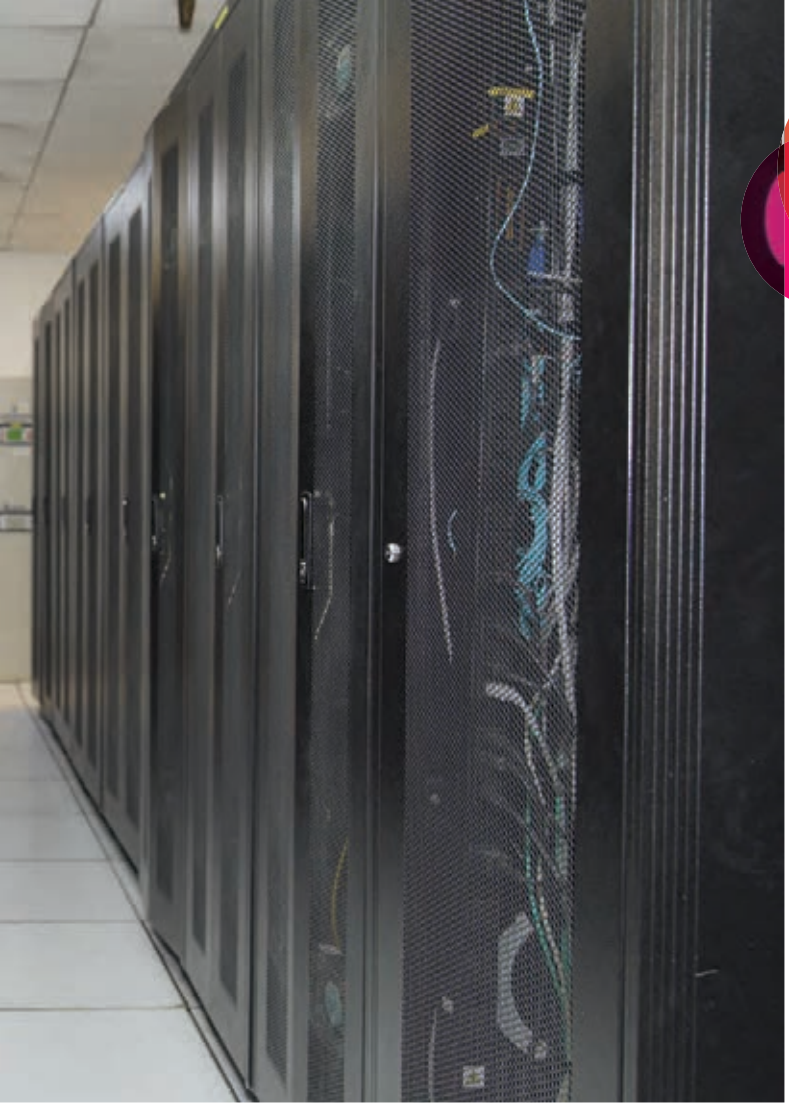


Key achievements

- Expanding customer base and engagements: Expanded the global customer portfolio through ongoing engagements. Today, the division supports more than 350 customers across 44 countries and continues to strengthen its global delivery capabilities and broaden service offerings, reinforcing the division's position as a diversified technology and engineering services partner.
- Accelerating digitalisation across industries: The division has strengthened its deployment capabilities across cloud computing, data platforms, and digital factory solutions by developing skills in modern cloud native platforms, AI-driven tools, and standardised deployment methods. Expanded technical capabilities through multiple partnerships, and successfully scaled digital solutions across manufacturing, automotive, BFSI and logistics industries. Further, the design engineering driven Global Capability Centre business also grew manyfold due to deep domain knowledge and a smooth delivery model.







Location: India

data driven decision making. The platform is further enhanced by the integration of a generative AI based conversational platform to improve enterprise knowledge access and employee productivity.

Business performance overview

In FY26, the Technology & Industrial Solutions division reported revenues of INR 13,557 million, compared to INR 11,815 million in the previous year, primarily driven by improving business from the expanding customer base and broadening of service offerings.

- **Artificial Intelligence (AI) and Machine Learning (ML):** AI solutions are integrated successfully into enterprise systems to improve operational visibility, automate complex tasks, and generate predictive insights. The division continues to invest in AI & ML Centre of Excellence (CoE), which focuses on developing solutions across:
  - Generative AI applications
  - Predictive analytics and forecasting
  - Computer vision-based solutions
  - Intelligent automation agents
  - AI-assisted enterprise productivity tools

These solutions are widely used in supply chain optimisation, predictive maintenance, quality control, worker safety, customer analytics, and more.

- **Product led innovations and strategic partnerships:** Continue to enhance the in-house smart manufacturing platform, enabling real time production monitoring, machine connectivity, traceability, and

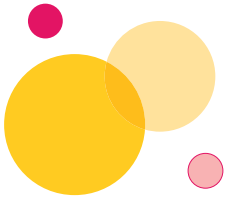


RajeshThakur
Chief Executive Officer

These solutions we offer are widely used in supply chain optimisation, predictive maintenance, quality control, worker safety, customer analytics, and more.

Aerospace.

The Aerospace division is advancing rapidly toward becoming a comprehensive manufacturing and solutions partner for global aerospace original equipment manufacturers (OEMs). It is one of the fastest-growing divisions for Motherson. The division delivers a wide range of aerospace-grade products and services spanning metallics, composites, wiring harnesses, and thermoplastics, supported by strong capabilities in machining, sheet-metal fabrication, surface treatments, and complex assemblies, catering to both fixed-wing and rotary-wing platforms.



The division is evolving into a comprehensive manufacturing and solutions partner for global OEMs, spanning the full aircraft—from cockpit to tail.

The Aerospace division's capabilities have been developed through a phased approach, supported by strategic acquisitions and organic expansion. The acquisition of CIM Tools in FY22 and AD Industries in FY25 has strengthened core capabilities across machining, structural components, sheet metal fabrication, composites, and hydraulic assemblies, while the integration of SMAST (India) has enhanced its presence in Electrical Wiring and Interconnect Systems (EWIS).

Together, these capabilities form a complementary portfolio with limited overlap, enabling the division to expand its addressable scope and offer integrated solutions to global aerospace OEMs.

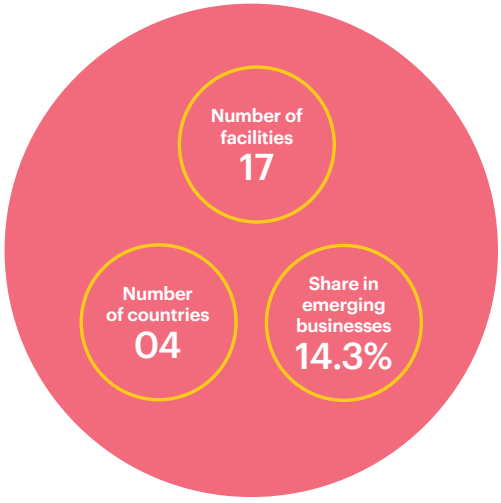
Aerospace division's portfolio today covers the full aircraft, business and commercial, from cockpit to tail, supporting structures and systems for the fuselage, wings, engines, landing gear, doors, cabins,

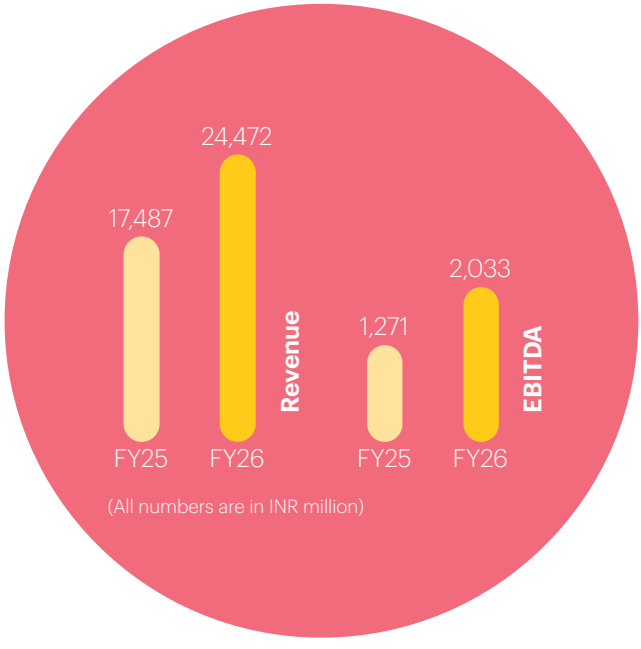

Location: France
Product: Leap hub frame

and interiors. With globally recognised certifications such as AS9100D and NADCAP, and a growing international footprint, the division delivers high-precision, safety-critical, and regulatory-compliant solutions.

Business drivers

- End-to-end capability across the aircraft value chain: Ability to deliver solutions from the head to the tail of an aircraft, covering the cockpit, fuselage, wings, engines, landing gear, tail, cabins, and interiors, supports deeper platform-level engagement with OEMs.
- Strong demand for integrated and complex aerospace assemblies: Increasing aircraft build rates and supply chain realignment are driving OEMs and Tier-1 suppliers to partner with manufacturers capable of delivering complex, safety-critical structures and subassemblies.
- Comprehensive capabilities across propulsion, aerostructures, and EWIS: Expertise spanning propulsion components, aerostructures, surface treatment, and Electrical Wiring & Interconnect Systems (EWIS) enables delivery of high precision, certified solutions across multiple aircraft systems.
- Aerospace-grade quality, certification, and compliance: Stringent regulatory and safety requirements continue to drive demand for suppliers with proven AS9100D- and NADCAP-certified processes and robust quality systems.
- Leveraging aerospace precision for adjacent high-value industries: Advanced precision manufacturing and process capabilities support expansion into adjacent sectors such as semiconductors, enhancing diversification and long-term value creation.





Key achievements

- Secured multiple new customer programmes, including a multi-year contract for Class-1 turning parts with one of the world's largest aerospace OEMs, reflecting strong customer confidence and high precision manufacturing capabilities.
- Strengthened engineering and industrialisation capabilities through continued investments in precision machining, surface treatments and complex assemblies, enabling participation in complex, higher-value and safety-critical aerospace programmes.
- Expanded platform-level engagement with global aerospace OEMs through broader participation across critical aircraft systems, supported by an increased content share spanning structural components, subassemblies and wiring harness solutions.
- Advanced diversification into adjacent high-technology sectors, including the semiconductor industry, by leveraging aerospace-grade precision manufacturing capabilities that meet stringent quality and reliability standards.
- Reinforced long-term growth readiness through ongoing capacity and infrastructure expansion initiatives, supporting future programme ramp-ups and sustained customer demand.





Kunal Bajaj
President

We are leveraging aerospace precision for adjacent high-value industries such as semiconductors, enhancing diversification and long-term value creation.

Business performance overview

The Aerospace division has witnessed a sharp scale-up in operations, with revenues increasing from INR 2,451 million in FY23 to INR 24,472 million in FY26, reflecting nearly 10x growth over the last three years. Operational profitability also improved to INR 2,033 million in FY26 from INR 1,271 million in FY25, supported by increasing scale, improved operational efficiencies, and a richer product mix. Building on this strong momentum and continued enhancement of its capabilities, the division remains well-positioned to further expand its product portfolio and customer engagements over the coming years.

Logistics Solutions.

The Logistics Solutions division delivers end-to-end logistics and supply chain solutions, serving both external customers and the Group globally. Its capabilities span the entire logistics value chain, from component logistics and engineered 4PL products to sustainable packaging solutions and finished vehicle (FV) transportation, enabling seamless supply chain operations.

The division is supported by strategic partnerships, including key collaborations with Hamakyorex & Sanko Co, which strengthen its finished vehicle logistics. With a strong focus on safety, operational excellence, and sustainability, the division leverages data-driven decision-making and technology to optimise efficiency, reduce environmental impact, and deliver customer-centric logistics solutions.

Business drivers

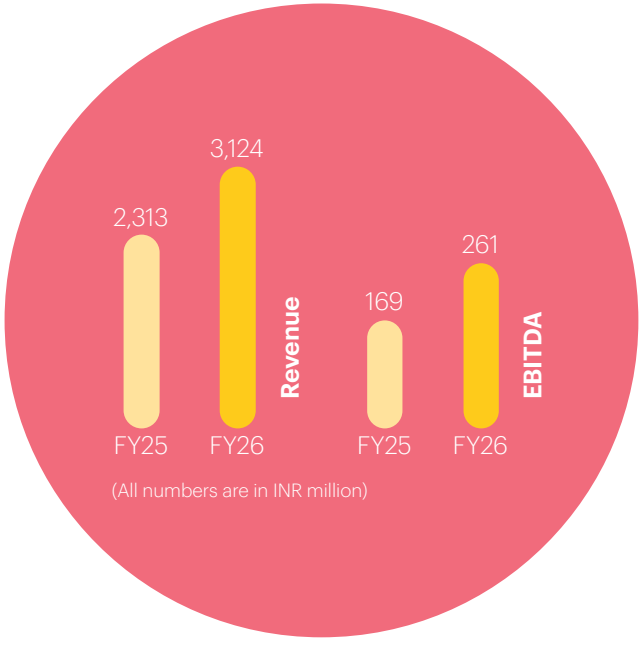
- **Agile and resilient supply-chain capability:** Increasing supply chain complexity and volatility are driving demand for logistics partners that can ensure continuity, flexibility, and rapid response across components, packaging, and finished-vehicle flows.
- **Growth in finished-vehicle logistics and OEM partnerships:** Rising vehicle production and OEM focus on reliable distribution networks are strengthening demand for scalable, specialised finished-vehicle logistics supported by strong partnerships and fleet capabilities. The division today serves the top six Indian OEMs, with +5,500 FVs transported annually.
- **Integrated 4PL and packaging solutions:** Consolidation of logistics providers and growing preference for end-to-end 4PL models are creating opportunities for integrated logistics and packaging solutions that enhance visibility, standardisation, and cost efficiency.
- **Technology-driven operational efficienci s:** Digital platforms, real-time tracking, analytics, and automation are enabling network optimisation, improved asset utilisation, transparency, and data-led decision-making across logistics operations.
- **Sustainable and returnable packaging solutions:** Increasing focus on sustainability is driving adoption of returnable and optimised packaging solutions that reduce waste, lower emissions, and support environmentally responsible supply chains.

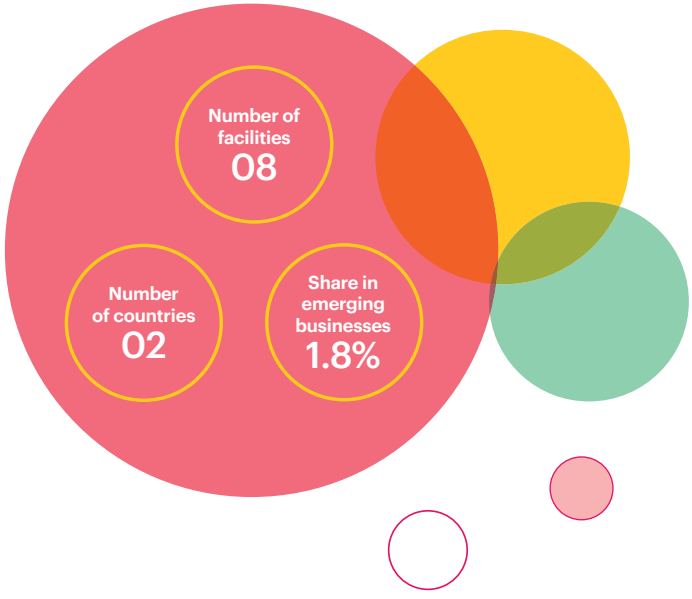


Key achievements

- Established a strategic partnership with Dighi Port Limited to develop a state-of-the-art Roll-on/Roll-off (RoRo) terminal, enabling end-to-end finished vehicle logistics for OEM export and import requirements, with an initial handling capacity of approximately 200,000 units annually and scope for further expansion.
- Strengthened finished vehicle transportation capabilities through fleet augmentation and the securing of key new contracts, improving operational efficiency and profitability.
- Formed a joint venture with Hellmann Worldwide Logistics SE & Co. KG to deliver world-class supply chain solutions for the automotive industry and support customers across critical logistics needs.
- Secured a significant share of the Group's logistics requirements, reinforcing the division's strategic role within the Group ecosystem while enhancing supply chain visibility, operational control, and the scale-up of external customer engagements.













Arjun Kochhar
Chief Executive Officer

The division leverages data and technology to optimise efficiency, reduce environmental impact, and deliver customer-centric logistics solutions.

Business performance overview

In FY26, the Logistics Solutions division delivered strong growth in both revenue and profitability, supported by continued business wins and an expanding presence in the finished vehicle (FV) logistics segment. Revenue for the year increased to INR 3,124 million, reflecting a robust year-on-year growth of 35%. During the year, the division further strengthened its market position through deeper customer engagement, enhanced service offerings, and strategic partnerships, including a joint venture with Hellmann Worldwide Logistics that expands its capabilities into the 4PL space.

Looking ahead, the Logistics Solutions division is well positioned for accelerated growth, supported by its expanding capabilities, integrated service offerings, and increasing customer reach. The division continues to strengthen its position as a full-spectrum logistics solutions provider serving a broader, more diversified customer base.

Health & Medical.

The Health & Medical division is focused on positively impacting human lives worldwide by leveraging scalable manufacturing and deep industry expertise to deliver end-to-end healthcare and med-tech solutions.

Operating through two complementary verticals, the division offers an integrated platform anchored in innovation, quality, and global scalability.

Operating through two complementary verticals—Products and Services and a full service Contract Design and Manufacturing Organisation (CDMO)—the division offers an integrated platform anchored in innovation, quality, and global scalability.

The Products and Services vertical delivers user-centric healthcare innovations across Surgical Imaging, Wearables, and Digital Health Solutions. In contrast, the CDMO vertical provides comprehensive capabilities spanning ideation, engineering, product development, regulatory quality, and large-scale manufacturing for both internal products and global med-tech customers.

Business drivers

- **Growing demand for advanced healthcare solutions:** Increasing emphasis on early diagnosis, precision treatment and improved patient


Location: Hungary
Product: Retimer

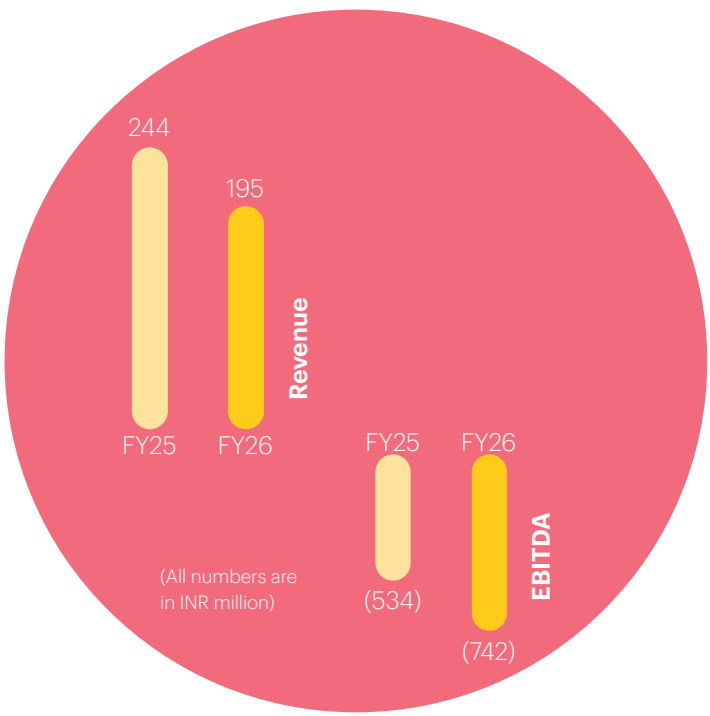
outcomes is driving demand for innovative medical devices and digital health solutions globally. This trend is supported by rising healthcare awareness, ageing populations and the adoption of technology-enabled care models. The division's engineering and product development capabilities are well-positioned to address these needs across medical devices, digital health and regulated healthcare solutions.

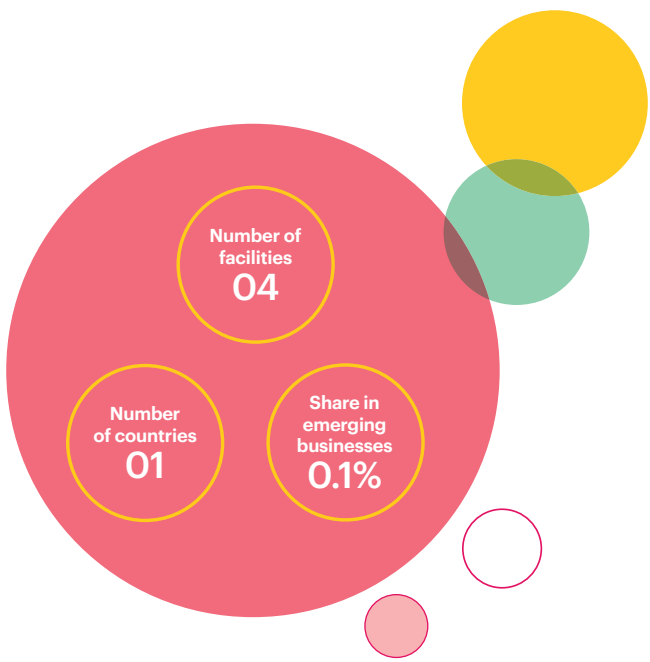
- **Geographic expansion and localisation of healthcare manufacturing:** Healthcare companies are expanding manufacturing and distribution footprints to improve market access, meet regulatory requirements, ensure supply reliability and support scalable growth. There is a growing preference for integrated partners offering design-to-manufacturing capabilities, strong regulatory compliance and consistent quality standards. The division's CDMO offerings, supported by a standardised global quality management system and the Group's international footprint, enable effective localisation and long-term partnerships with medical device OEMs.

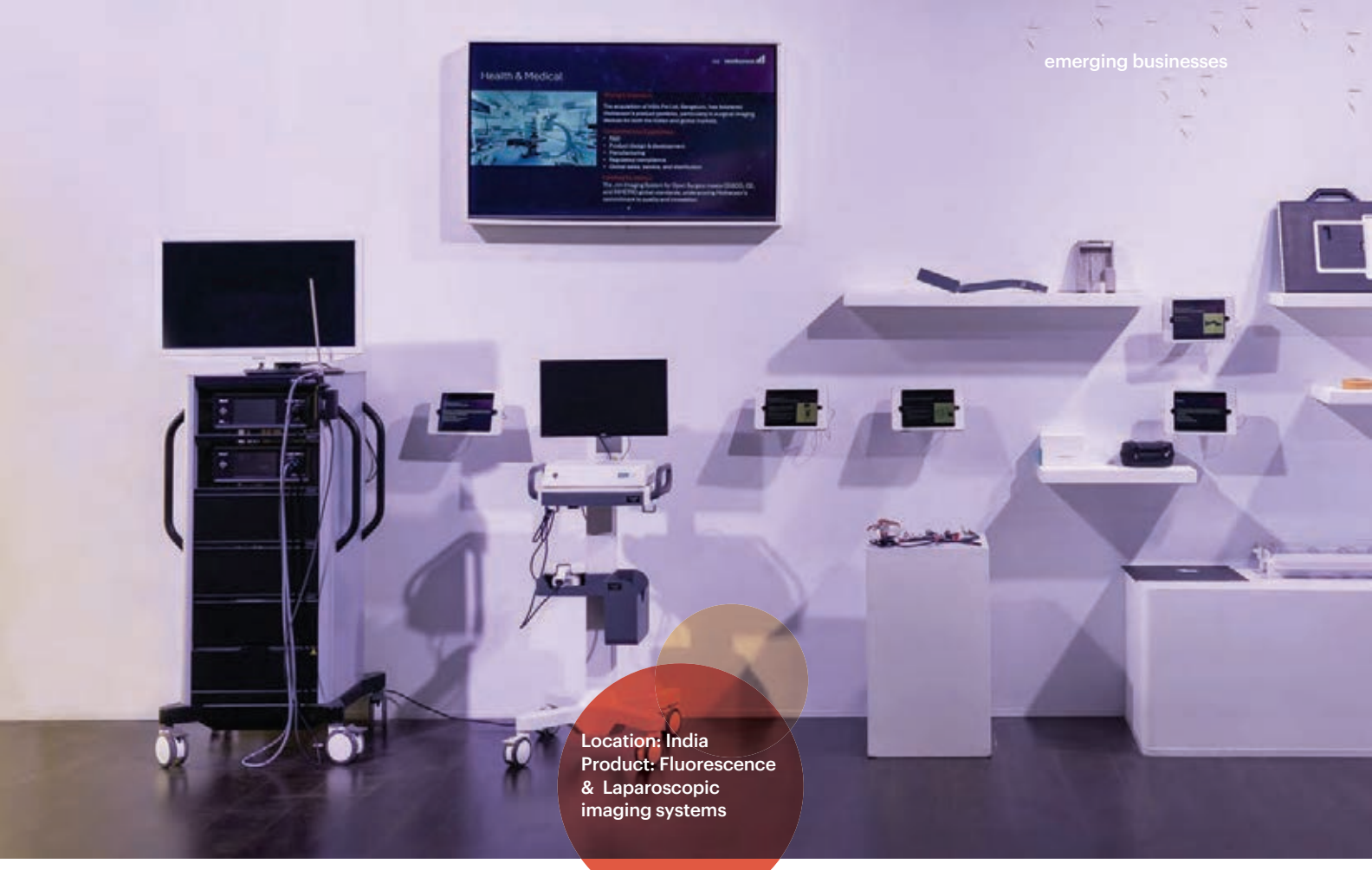


Sachin Nene
Chief Executive Officer

The division's engineering and product development capabilities are well positioned to address needs across medical devices, digital health and regulated healthcare solutions.







Location: India
Product: Fluorescence & Laparoscopic imaging systems

Key achievements

- Strengthened contract design and manufacturing capabilities through the addition of vertical injection moulding for medical wiring harnesses, advanced surface finishing capabilities including wet painting and powder coating, high-precision machining technologies such as Wire EDM, CNC, VMC and turn-mill centres, and expanded welding capabilities to support complex, high quality medical and industrial components.
- Expanded global presence across key healthcare and med-tech markets through geographic growth in North America, Europe, Asia and India, supporting broader customer access, regulatory compliance and scalable manufacturing partnerships.
- Advanced product innovation in healthcare wearables with Retimer, including the introduction of AI-enabled insights, expansion of distribution networks in Europe, achievement of key regulatory certifications, and collaboration with academic and clinical institutions on sleep health research programmes.
- Achieved significant clinical and regulatory milestones in surgical imaging with Irillic, including wider system installations, industry recognition for product quality, regulatory approvals across multiple international markets, and portfolio expansion into advanced imaging systems with enhanced visualisation and quantification capabilities.
- Strengthened digital health offerings through Template Builder, Dynamic Workforce Allocation Tool (DWAT), Electronic Batch Manufacturing Record (eBMR) and Plant Performance Management System (PPMS), enabling compliance-ready operations, workforce optimisation, real-time plant visibility and data-driven decision-making for regulated manufacturing environments.

Business performance overview

During the year, the division remained focused on strengthening its capabilities through targeted investments in product development and technology, alongside expanding its on-ground sales network to deepen market penetration. These initiatives have improved customer reach, enhanced service delivery, and supported the scale-up of both existing and new product lines, with benefits expected to accrue over the long-term.

Services.

The Services division brings together a diverse set of businesses that provide direct solutions to end-customers while supporting manufacturing, engineering, procurement, and operational requirements. Its portfolio spans industrial infrastructure, engineering and manufacturing services, project management, turnkey solutions, and the design and manufacture of OEM certified automotive parts, accessories, and dealer-fit products.



By combining infrastructure development, engineering expertise, and product-led offerings, the Services division enables customers to scale efficiently, accelerate time-to-market, and improve operational effectiveness across automotive and non-automotive sectors.

Business drivers

- Growing demand for integrated services beyond core manufacturing: OEMs and industrial customers are increasingly seeking partners that can support engineering, procurement, project execution, and aftermarket requirements alongside manufacturing.
- Expansion of OEM certified accessories and dealer-fit solutions: Rising focus on vehicle customisation, functionality, and localisation is driving demand for certified accessories and dealer-fit products across global markets.

The division enables customers to scale efficiently, accelerate time-to-market, and improve operational effectiveness across automotive and non-automotive sectors.


Location: India
Motherson
Industrial Park
14,503
11,148
Revenue
FY25
FY26
2,293
579
EBITDA
FY25
FY26
(All numbers are in INR million; after excluding intersegment revenue within entities of emerging business)
Number of facilities
18
Number of countries
10
Share in emerging businesses
6.6%*
*Net of intersegment elimination

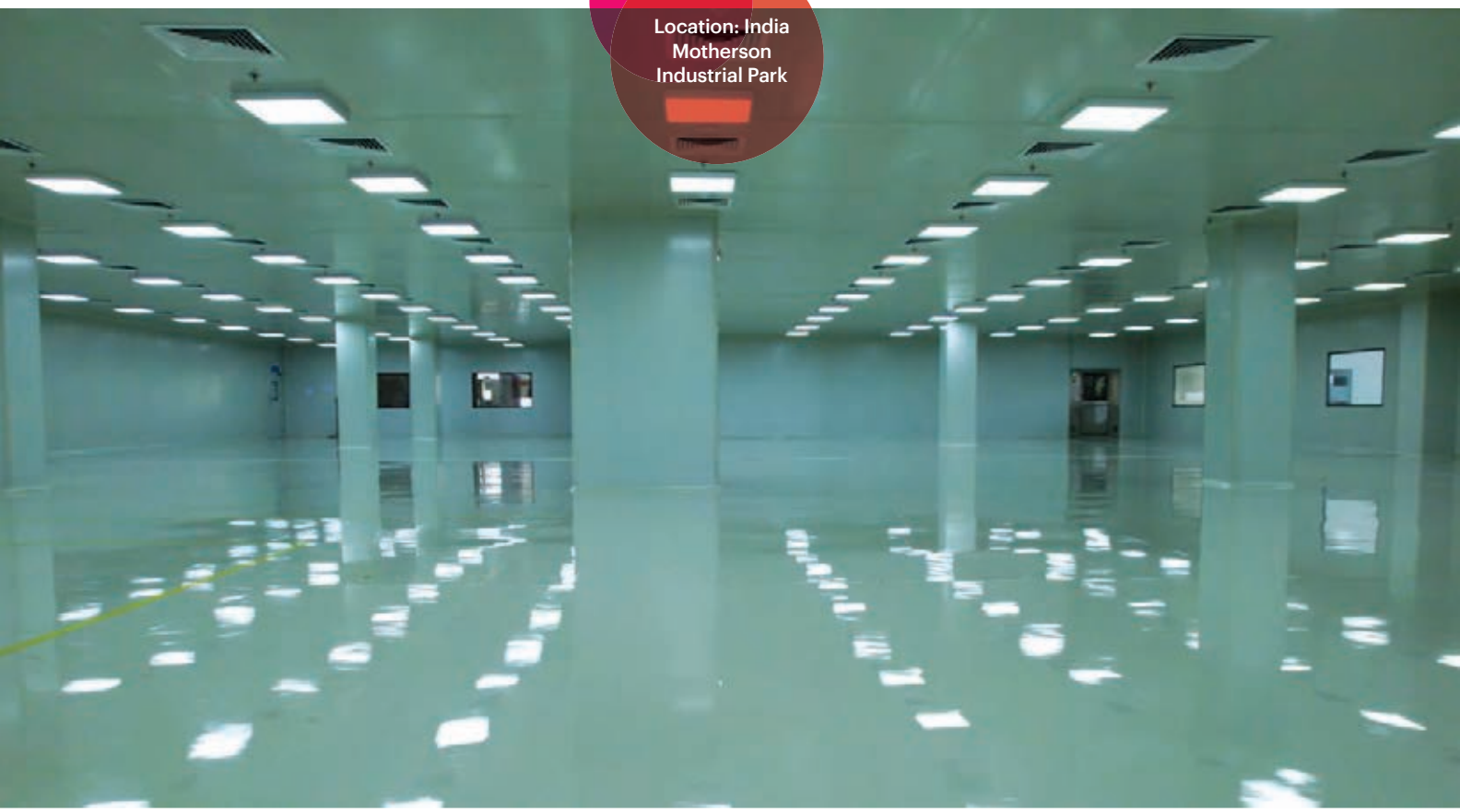
- **Strengthening engineering, R&D, and validation capabilities**: Enhanced engineering, prototyping, validation, and design capabilities enable faster development cycles, improved speed to market, and more customer centric solutions.
- **Industrial infrastructure enabling customer growth:** Industrial parks and plug and play manufacturing infrastructure support customers with efficient setup, regulatory facilitation, and scalable operations.

Key achievements

- Following entry into the genuine accessories space through the Lumen acquisition, continued to build strong momentum by securing new orders across core accessory portfolio, including trailer wiring harnesses, lighting solutions, safety systems, electronics, and vehicle accessories.
- Expanded into adjacent product categories such as CAN-based driving light ECUs, CAN gateways for service bodies and emergency vehicles, and trailer tow mirrors, further broadening the addressable market.
- Strengthened international footprint, winning new business in key markets such as Mexico, Argentina, and New Zealand.

Business performance overview

For FY26, the division reported revenues of INR 11,148 million (FY25: INR 14,503 million) and EBITDA of INR 579 million (FY25: INR 2,293 million). Progress during the year was underpinned by a focused growth strategy centered on integrating select product offerings from across the Group to better address the aftermarket, expanding the portfolio through targeted new product development, and deepening customer engagement by leveraging the Group's long-standing relationships with global OEMs.




Location: India
Motherson
Industrial Park

Sustainability



Letter from our Chief Sustainability Officer



Our efforts in sustainability reflect our continued commitment to responsible growth, embedding sustainability into how we think, act, and deliver value.

In the past year, the sentiment towards sustainability has evolved against a backdrop of geopolitical and economic uncertainty. While short-term pressures have influenced business priorities, they have also reinforced the importance of resilience and long-term thinking. At the same time, the regulatory landscape remains dynamic, with varying approaches across regions, ranging from increased disclosure expectations to softening approaches in some regions to ease administrative and commercial burdens on businesses related to reporting transparency and compliance.

At Motherson, our approach remains anchored in our guiding principle of creating value for all stakeholders who place their trust in us. As a globally diversified organisation, we continue to balance growth with responsibility; serving our customers' needs and taking deliberate steps to protect the environment while supporting a just transition for all stakeholders. We relentlessly endeavour towards our vision to be a globally preferred sustainable solutions provider.

While the global economy is navigating turbulent times, we remain focused on integrating sustainability into core business decisions. It is not treated as a parallel agenda, but as an intrinsic part of how we operate, invest, and grow. Across our global footprint, we are working to strengthen awareness and engagement, reinforcing the understanding that sustainable practices support longterm resilience and improved business performance.

During the year, our latest materiality assessment reaffirmed the environment, social and governance (ESG) priorities for our business. Through structured stakeholder engagement, we identified the most relevant sustainability topics, aligning expectations, strategic priorities, and resources across geographies and across our value chain. This ensures clear accountability, from global direction-setting to execution at the local level.

Our environmental approach is guided by a structured climate transition pathway. We remain committed to achieving Net Zero emissions for Scope 1 and 2 by 2040, while continuing to enhance measurement and management of Scope 3 emissions across our value chain. In line with global climate ambitions, we are progressing towards our long-term goal of Scope 3 carbon neutrality by 2050. These commitments are increasingly embedded in our operational and investment decisions, reinforcing the link between environmental responsibility and sustained business performance.

Social responsibility continues to be a fundamental pillar of our approach. As our global footprint expands, we remain focused on supporting the well-being, safety, and development of our people, promoting responsible practices across our supply chain, and contributing positively to the communities in which we operate. Our approach balances global standards and best practice with local relevance, ensuring meaningful impact across diverse markets.

To enhance transparency and consistency, we continue to strengthen our sustainability disclosures. Our global reporting is now guided by referencing the Global Reporting Initiative (GRI) framework, supporting comparability and credibility for

international stakeholders. At the same time, we align with country specific requirements, including the Business Responsibility and Sustainability Reporting (BRSR) framework for our operations in India. Independent third-party assurance remains a key element of our approach for both regulatory compliance and critical ESG metrics.

As Motherson continues to expand and diversify, our responsibilities to stakeholders grow alongside our business. Through strengthened governance and a disciplined, long-term approach, sustainability is increasingly embedded into the way we make decisions and operate.

Together, these efforts reflect our continued commitment to responsible growth, embedding sustainability into how we think, act, and deliver value, while advancing Vision 2030 with clarity and accountability.

For a more comprehensive view of our progress and future direction, we invite you to read our dedicated Sustainability Report, which provides detailed insights along with our global data disclosures.

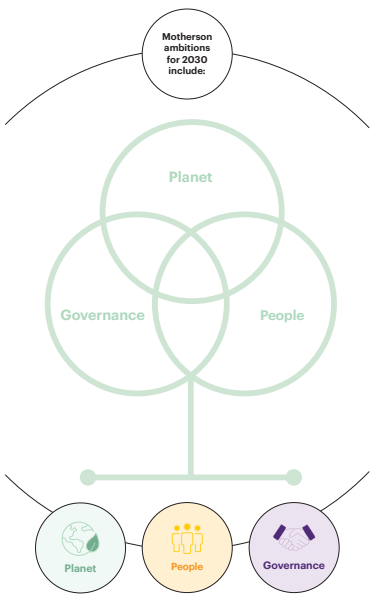
Sincerely,
Barrie Painter
Chief Sustainability Officer
Samvardhana Motherson International Limited

Planet
- Biodiversity
- Climate and environmental action (mitigation)
- Climate change adaptation
- Environmental innovation and technology
- Product stewardship and circular economy
- Supply chain GHG emissions
- Waste management
- Water management

People
- Health and safety
- Human capital management
- Human rights throughout the value chain
- Inclusion and diversity

Governance
- Corporate citizenship and social impact
- Corporate governance and strategy
- Data privacy and IT security
- Management systems and accountability
- Risk and opportunity management
- Supply chain sustainability and responsibility

- Achieving an **absolute reduction in Scope 1 and 2 emissions** and monitoring progress through the divisional and consolidated group climate transition plans.
- Delivering a **50% improvement in emissions and energy efficien y** across operations.
- Achieving year-on-year divisional **improvements in electricity consumption intensity.**
- Using **60% renewable or low-carbon electricity** and applying Scope 2 offsets for Scope 1 emissions where required.
- Ensuring **100% of operational units are ISO 50001 certified**, with a 36-month lead time for new sites.



Read more in our dedicated Sustainability Report.

Awards.

Jaguar Land Rover



Customer Quality Zero Defects
(Vision Systems)

FAW-Volkswagen



Excellence in Quality Advancement Award
(Vision Systems)

SAIC GM



Best Partner
(Vision Systems)

Maruti Suzuki



Superior Performance in Safety
(Wiring Harness)



Early Quality Stabilization
(Wiring Harness)



Overall Outstanding Director's Trophy
(Wiring Harness)

Maruti Suzuki



Certificate of Appreciation – Tier-2 Control
(Vision Systems)



Best Mould Maintenance Practices
(Lighting & Electronics)



Gold Award Evergy Saving
(Lighting & Electronics)



Zero Defect Achivement
(Precision Metals & Modules)



Best Mould Maintenance Practices
(Vision Systems)



Proactive Quality Improvement through Digital Initiatives
(Vision Systems)

Maruti Suzuki



2nd Position Vendor Maintainance Skill Contest
(Lighting & Electronics)



Superior Performance in Inner Part Localization
(Lighting & Electronics)



Overall Outstanding Director's Trophy
(Lighting & Electronics)



Gold Award Sustainability
(Lighting & Electronics)

Renault Nissan



15 years of Valuable Partnership
(Wiring Harness)

Ford



Q1 Preferred Quality Status
(Integrated Assemblies)

Awards.

Tata Motors



1st Prize
Best IOD/Kaizen
(Wiring Harness)



Silver Award
MD's DWM Cup
Supplier Category
(Wiring Harness)



Certificate of Participation
(Wiring Harness)



Innovation & Technology Excellence Award
(Lighting & Electronics)



Outstanding Contribution Q-Quest 2025 Supplier Quality Competition
(Lighting & Electronics)



Quality Excellence Award
(Modules & Polymer Products)

Honda



Excellent Performance for Environment Management
(Precision Metals & Modules)



Excellence in Quality
(Precision Metals & Modules)



Excellence in Delivery & Quality
(Precision Metals & Modules)



Certificate of Excellence
(Vision Systems)



Quality Award
(Vision Systems)

Mahindra



Certificate of Appreciation for Unwavering Support to Scorpio-N, Thar, Sco-classic & Bolero
(Wiring Harness)



Certificate of Appreciation for Timely Deliveries
(Lighting & Electronics)



Annual Commodity Award in Recognition of Superior Performance
(Lighting & Electronics)



Certificate of Appreciation
(Lighting & Electronics)



Special Appreciation Award for XUV 7XO
(Modules & Polymer Products)

Nissan



Supplier Operational Excellence Award
(Vision Systems)



Certificate of Appreciation for Excellent Quality
(Precision Metals & Modules)



Supplier Quality Award
(Precision Metals & Modules)

Kia Motors



Quality 5 Star Award
(Wiring Harness)



Best Overall Performance
(Wiring Harness)



Overall Best Performance
(Wiring Harness)

Daimler India Commercial Vehicles



Excellence in Supplier Mentoring
(Wiring Harness)



Q Prime Supplier Achieving Quality Excellence
(Precision Metals & Modules)



Winner under Partnership of the year 2024
(Precision Metals & Modules)

Ashok Leyland



Excellence in Quality Gold Award Winner
(Wiring Harness)



Runner in Regional Supplier Samrat
(Wiring Harness)

Tata Hitachi



Certificate of Excellence in Best Spider Score Performer
(Wiring Harness)

SANY Group



Best Quality
(Wiring Harness)



Best Project Manager Award
(Wiring Harness)



Core Strategic Supplier
(Wiring Harness)

Paccar



SPM Achiever
(Wiring Harness)



SPM Leader
(Wiring Harness)



10 PPM Supplier
(Wiring Harness)

Awards.

Dennis Eagle



Platinum Supplier
(Wiring Harness)

Mitsubishi FUSO



Operational Excellence
(Wiring Harness)

Dongfeng Huashen



Brand Improvement Quality Contribution Award
(Wiring Harness)

Wirtgen Group



Best Development Support
(Precision Metals & Modules)

TAFE



Winner Best Six Sigma Award
(Wiring Harness)

JAC Group



Value Contribution Award
(Wiring Harness)

Komatsu



Best Safety Practices
(Wiring Harness)



Plant Manager Award
(Precision Metals & Modules)

Caterpillar



Supplier Excellence Recognition
(Wiring Harness)



VP Award
(Wiring Harness)

Kobelco



Preferred Business Partner
(Wiring Harness)



Winner Kaizen Award Competition
(Wiring Harness)

Escorts Kubota



Best Support in New Development
(Wiring Harness)

Suzuki Motor Gujarat



1st Prize Quality Circle Competition
(Wiring Harness)

Suzuki Motorcycle



Winner Best Delivery
(Wiring Harness)



Winner Best SPD Delivery
(Wiring Harness)



Winner Best Overall PFQCDDM
(Wiring Harness)

Ather



Recognition for Unwavering Commitment and Support
(Modules & Polymer Products)

Airbus



Recognition as Tier 1 Supplier
(Aerospace)

Lynk & CO



Excellent Partner
(Vision Systems)

Shriram Pistons & Rings



Best Delivery
(Precision Metals & Modules)

Mahindra Logistics



Pinnacle Award Safety & Driver Management
(Logistics Solutions)



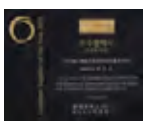
Exceptional Performance and Valuable Contribution
(Logistics Solutions)

Toyota Boshoku



Best Support for Localization
(Wiring Harness)

Hyundai Mobis



Excellent Supplier of the Year in Commonality Category
(Vision Systems)

FANUC



Invaluable Support
(Precision Metals & Modules)

Koito Manufacturing Co.



Certificate of Appreciation
(Precision Metals & Modules)

JSW



Certificate of Appreciation
(Precision Metals & Modules)

TKSA



Regional Quality Circle Competition Gold Award
(Wiring Harness)



National Quality Circle Competition Bronze Award
(Wiring Harness)

Beijer Ref



Certificate of Appreciation
(Precision Metals & Modules)

India Japan Lighting



Certificate of Appreciation
(Precision Metals & Modules)

HCI Suppliers Club Society



1st Runners Up National Level Quality Circle Competition
(Wiring Harness)

SIAM



Significant Contribution in Enhancing Safety
(Logistics Solutions)

FICCI



Gold Award for Sustainable Industrial Practices for Medium Industry
(Lighting & Electronics)

ACMA



2nd Position National Quality Circle Competition
(Wiring Harness)

Awards.

ACMA



Certificate of Merit-Progressive for Excellence in Manufacturing
(Wiring Harness)



Certificate of Merit-Progressive for Excellence in ESG
(Wiring Harness)



Certificate of Merit-Progressive for Excellence in Skill Development
(Wiring Harness)



Certificate of Merit-Striving for Excellence in Safety
(Wiring Harness)



Best Presentation-Cost
(Lighting & Electronics)



3rd Position Quality Circle Competition
(Lighting & Electronics)

ACMA



Certificate of Merit - Excellence in Skill Development
(Lighting & Electronics)



Certificate of Merit - Excellence in Digitalization
(Lighting & Electronics)



Certificate of Merit - Excellence in ESG
(Lighting & Electronics)



Certificate of Merit - Excellence in Tier-2 Supplier Development
(Lighting & Electronics)



Runner up 1st Position Quality Circle Competition
(Lighting & Electronics)

BW Businessworld



India's Most Sustainable Company
(Wiring Harness)

CII



National Winner Quality Circle Competition
(Wiring Harness)



Winner Regional Level Quality Circle Competition
(Wiring Harness)



2nd Runner-Up Regional Level Quality Circle Competition
(Wiring Harness)



Best Energy Efficient Unit
(Lighting & Electronics)



Best Kaizen Silver Award
(Lighting & Electronics)



Platinum Recognition in Waste Reduction
(Lighting & Electronics)

CII



Gold Recognition in Renewable Energy and Energy Saving
(Lighting & Electronics)



Platinum Recognition in Renewable Energy and Energy Saving
(Lighting & Electronics)



Green Factory
(Wiring Harness)

UBS Forums



Winner Excellence in Manufacturing
(Lighting & Electronics)



Winner Excellence in Manufacturing Process
(Lighting & Electronics)



Winner Best-in-Class Facility with State-of-the-Art Technologies
(Lighting & Electronics)

MX Manufacturing Excellence



Overall Winner
(Modules & Polymer Products)



Winner Logistics & Network Management
(Modules & Polymer Products)



Winner Information and Technology
(Modules & Polymer Products)

The Association for Promotion of Competitive and Responsible Enterprises



Logistics Award Rhodium
(Lighting & Electronics)



Logistics Award Platinum
(Lighting & Electronics)



HR Award Gold
(Lighting & Electronics)

ABK - AOTS DOSOKAI



Rhodium Award
(Lighting & Electronics)



Platinum Award
(Lighting & Electronics)

PlastIndia Foundation



Valuable Support and Participation
(Precision Metals & Modules)

Stars of the Industry



AI and Automation Implementation
(Technology & Industrial Solutions)

SME Channels Accelerator



Channel Accelerators Systems Integrator
(Technology & Industrial Solutions)

Rungta University



Net Zero Commitment
(Elastomers)

Awards.

AppSquadz



Pioneers in Cloud Adoption
(Technology & Industrial Solutions)

IAQSA



The Best Quality Performance
(Vision Systems)

Quality Circle Forum of India



Gold Award Regional Level QCC
(Wiring Harness)

Sanand GIDC



Valued Participation in CSR Initiatives
(Lighting & Electronics)



Best CSR Activity
(Lighting & Electronics)

Indian Chamber of Commerce



Bronze Green Energy Efficient Unit
(Lighting & Electronics)

Indian Society for Quality



Special Jury
(Lighting & Electronics)

Employer's Club



Employer of the Year
(Integrated Assemblies)

State Govt. of Coahuila



Employment for Vulnerable personnel
(Integrated Assemblies)

State Govt. of Puebla



Employment for Vulnerable personnel
(Integrated Assemblies)

Govt. of China



Cixi Industrial Economy "Per-Mu Benefit" Award
(Vision Systems)



Green Factory
(Vision Systems)

State Govt. of Haryana



State Level Eneregy Conservation Award- Second Prize
(Technology & Industrial Solutions)

Human Resources

Preamble

Motherson is a people-centric global organization operating across 47 countries with approximately 207,366 employees. The Company is committed to upholding human rights, dignity, equality, inclusion, and diversity through various Board-approved policies. We foster an inclusive and collaborative culture that values the contributions and potential of every employee.

Respect for human rights is integral to our values and operations. We are committed to upholding internationally recognised human rights standards, ensuring fair treatment, dignity, and respect for all employees, contractors, and stakeholders.

Building a Strong Workforce

Motherson globally employed approximately 199,593 and 207,366 employees as of March 31, 2025 and March 31, 2026, respectively.

Diversity & Inclusion

Motherson promotes a diverse, inclusive, and respectful workplace free from discrimination, harassment, and intimidation. The Company follows a zero-tolerance approach towards discriminatory behaviour and fosters a culture of trust, respect, and collaboration under its "One Motherson" philosophy i.e. TO BE A GLOBALLY PREFERRED SUSTAINABLE SOLUTIONS PROVIDER for our customers.

The increase in workforce during the year was primarily driven by inorganic growth arising from strategic acquisitions and business combinations. The integration of acquired entities expanded the Company's global footprint and operational capabilities, resulting in the addition of employees across multiple geographies and business segments. This growth has strengthened the Company's talent pool, enhanced domain expertise, and supported the execution of its long-term growth strategy.

Employee Well-being

Employee safety, well-being, engagement, and work-life balance remain key priorities. The Company leverages technology-enabled communication platforms, flexible working arrangements, and modern workplaces to enhance employee experience, collaboration, and productivity.

Employee communication and engagement remained at the heart of our approach and are facilitated by technology. To foster a more connected organization, the Company has been using various tools to stay connected with the workforce, providing emotional support.

At Motherson, we have pritiorized our employee's safety, wellbeing, and work flexibility. This has not only enabled us to be more responsive to customer demands, more resilient to disruption and more productive in our work, but also attains approach towards work life balance, by providing flexible working hours and also introduction of five days working in various organizations. Today, our offices have integrated technology into their designs to deliver an experience far beyond the traditional way of working. Our objective is to create and sustain social asset by enhancing coordination, collaboration and communication at workplace. Our aim is to provide an environment that fosters workplace happiness and promotes employee well-being.

During the year, the Company conducted multiple Annual Health check-ups, fitness sessions, wellness programmes across various units/operations of Chairman Office South Asia.

Learning and Development

Motherson is committed to fostering a culture of continuous learning, capability building, and professional growth through structured training programmes, leadership development initiatives, mentorship opportunities, and digital learning platforms. Guided by the **"BY-BY (By Yourself, Better Yourself)"** philosophy, employees are encouraged to take ownership of their personal and professional development.

Quality Circles remain a key pillar of employee engagement and innovation, promoting collaborative problem-solving and continuous improvement. As of December 2025, 2,167 active Quality Circles had successfully completed 6,039 projects, reflecting the strong participation of employees in driving operational excellence and innovation.

The Company also maintains a robust skill-mapping framework to monitor workforce capabilities and align individual career aspirations with organisational objectives. This approach supports employee development, enhances engagement and retention, and helps employees build meaningful and fulfilling careers within the organisation.

Continuous learning and capability development remain integral to Motherson's people strategy. During FY 2025-26, the Company further strengthened its learning ecosystem through a combination of technical, functional, leadership, and behavioural development programmes. Employees were provided access to structured training interventions, digital learning platforms, and knowledge-sharing initiatives aimed at enhancing professional

competencies and future readiness. These efforts support workforce agility, operational excellence, and the development of a strong internal talent pipeline.

During the year, the Company conducted training and development programmes across various units/operations of Chairman Office South Asia.

Opportunity to grow

Motherson believes in providing Equal Growth Opportunities to all those who have the ability and willingness to perform. Meritocracy is the only criteria to rise in rank. All employees have documented key result areas for performance, which are set based on work profile and business requirements through discussion with respective reporting managers. The annual performance appraisal cycle helps to set expectation via defined targets and objectives along with stating development needs of the employees. Constant focus on improving over past performance is what is driving the growth in the organization.

The Company is committed to the growth and development of its employees to strengthen their functional, managerial and leadership capabilities. We have a focused approach with the objective of addressing all capability gaps and preparing our employees to adapt to the fast-changing external environment to meet the Company's strategic objective.

Motherson follows mantra of "BY-BY (By Yourself – Better Yourself)", which says "Be your own benchmark, set it high and constantly beat it. Even a small improvement every day will take you to whole new levels". Continual improvement in all areas is our way of life.

Employee Retention and Long-Term Value Creation

Motherson recognizes that its employees are integral to the Company's sustained growth and success. In line with its commitment to attracting, retaining, and motivating high-performing talent, the Company has implemented the **Motherson Employee Stock Option Scheme, 2025 (Motherson ESOP Scheme 2025)**. The scheme aims to foster a stronger sense of ownership among employees by aligning their interests with the long-term objectives and performance of the Company.

The ESOP Scheme serves as a key component of the Company's employee retention strategy by rewarding employees for their contribution to the Company's growth and enabling them to participate in the value created for shareholders. Through this initiative, Motherson seeks to strengthen employee engagement, enhance retention of critical talent, encourage long-term commitment, and reinforce a culture of performance, accountability, and shared success.

Combined with the Company's focus on continuous learning, career development, merit-based progression, and employee well-being, the Motherson ESOP Scheme 2025 further supports the Company's objective of building a motivated, future-ready, and high-performing workforce capable of delivering sustainable growth.

Recognition & Rewards Framework

Motherson's recognition and rewards framework is designed to acknowledge individual and team contributions that drive business performance, innovation, customer satisfaction, and adherence to the Company's values. The framework combines performance-linked rewards, long-service awards, career development opportunities, and structured recognition programmes to foster a culture of excellence, accountability, and continuous improvement. Through timely and meaningful recognition, the Company seeks to enhance employee engagement, motivation, and retention across its global operations.

Open Door Communication to Create Trust & Transparency

Motherson fosters a culture of trust, transparency, and open communication through its Open-Door Policy, Whistle Blower Policy, and other employee-centric policies. Multiple engagement platforms, including interaction sessions, communication forums, work councils, and cross-functional teams, facilitate two-way dialogue, collaboration, and continuous improvement.

The Company maintains a structured grievance redressal mechanism and leverages digital engagement tools to enhance connectivity, knowledge sharing, and employee collaboration. Regular employee engagement surveys help assess satisfaction levels and drive workplace improvements based on employee feedback.

These initiatives collectively support a safe, inclusive, and engaging work environment, reinforcing Motherson's commitment to employee well-being and participation.

Health & Safety

Health and safety remain a core priority at Motherson, guided by the principle of "Safety First." The Company has established robust systems, processes, and training programmes to minimise workplace risks and promote a safe and healthy working environment for all employees.

The Company is committed to preventing occupational hazards, fostering a culture where employees can freely raise safety concerns, and continuously strengthening safety practices across its operations. An Occupational Health and Safety Principles Statement, approved by the Board, provides the framework for this commitment.

Safety committees, regular risk assessments, safety walk-throughs, corrective action plans, and employee awareness initiatives reinforce a culture of shared responsibility and proactive risk management. Best safety practices are recognised and shared across the organisation, supporting the Company's goal of achieving zero accidents and zero work-related fatalities.

Environmental Responsibility

Motherson is committed to minimising the environmental impact of its operations and integrating sustainability into its business practices. The Company complies with applicable environmental regulations, promotes responsible resource management, and continuously works to reduce its environmental footprint across the value chain.

Environmental considerations are embedded throughout the product lifecycle—from material selection and product design to supplier management, energy consumption, waste management, and logistics. The Group maintains ISO 14001:2015 certification across its operations, demonstrating its commitment to effective environmental management systems.

Motherson continues to advance its sustainability agenda through increased adoption of renewable energy, including solar and wind power, and the implementation of energy-efficient technologies such as LED lighting across its facilities. The Company commissioned its first captive power project in Uttar Pradesh, marking a significant milestone in its journey towards greater energy efficiency, renewable energy adoption, and reduction of its carbon footprint.

Aligned with the objectives of the Paris Agreement and global climate action initiatives, Motherson remains committed to reducing environmental impacts, promoting sustainable business practices, and contributing to a cleaner and greener future for future generations.

In this respect, Motherson is actively working on following Principles to minimize the environmental impact of its current operations and supply chain, focusing on the following areas:

(a) Minimise and wherever possible eliminate the emission of greenhouse gases.

(b) Improve energy efficiency in all areas and maximise access to sources of renewable energy.

(c) Improve water utilisation efficiency and harvesting.

(d) Minimise and wherever possible eliminate waste focusing on the increased application of recycling solutions.

(e) Focus on climate positive actions and maximising economic circularity.

(f) Adapt and maintain compliance to evolving regional and country specific environmental goals.

Further, to emphasize the fundamental principles shaping the responsibility of Motherson with regard to Climate Change, the Board of Directors of the Company inter-alia, adopted a Climate Change Policy which is available on the website of the Company at https://www.motherson.com/storage/Group-Policies/Climate-Change-Policy.pdf

Further, the Company is also committed to passing on to future generations a clean environment and a sustainable business. The Board of Directors of the Company inter-alia, adopted a Environment Policy which is available on the website of the Company at https://www.motherson.com/storage/Group-Policies/Group-Environment-Policy.pdf

Policy Adherence and Best Practices

Motherson is committed to maintaining the highest standards of governance, ethics, and compliance across its global operations. The Company has established a comprehensive framework of policies, procedures, and internal controls to ensure adherence to applicable laws, regulations, and corporate standards.

1. Through robust policies and compliance with applicable laws, we strive to protect fundamental rights and maintain a safe, equitable, and respectful workplace across our global operations. In line with this commitment, the Board of Directors has adopted the following policies:

   Human Rights Policy available on the website of the Company at https://www.motherson.com/storage/GroupPoliciesHuman-Rights-Policy.pdf;

   Global Citizenship Policy available on the website of the Company at https://www.motherson.com/storage/GroupPolicies/Global-Citizenship-Policy.pdf;

   Group Environment Policy available on the website of the Company at https://www.motherson.com/storage/GroupPolicies/Group-Environment-Policy.pdf;

   Occupational Health and Safety Principles Statement available on the website of the Company at https://www.motherson.com/storage/Group-PoliciesOccupationalHealth-and- Safety-Principles-Statement.pdf; and

Inclusion and Diversity available on the website of the Company at https://www.motherson.com/storageGroupPolicies/Inclusion-and-Diversity-Policy.pdf.

2. The Company has established a Vigil Mechanism i.e. Navex, a secure and globally recognised whistleblower platform, to facilitate the reporting of unethical conduct, workplace misconduct, policy violations, fraud, legal non-compliance, or any other concerns that may compromise the Company's values and standards of governance.

   Available to employees, business partners, and other stakeholders, the platform provides a safe, confidential, and anonymous reporting mechanism, reinforcing the Company's commitment to the highest standards of integrity, transparency, and ethical business conduct.

Regular training, awareness programmes, and monitoring mechanisms reinforce policy compliance and promote responsible business conduct among employees. Best practices and successful initiatives are actively shared across businesses and geographies, fostering a culture of continuous improvement, operational excellence, and knowledge sharing.

Through strong governance practices and a commitment to ethical conduct, Motherson strives to create sustainable value for its stakeholders while maintaining transparency, accountability, and integrity in all aspects of its operations.

Risk Management

Risk Management

The Group has a global presence and decentralised management structure. During the financial year 2025 –26, the Group navigated a complex operating environment marked by persistent internal and external challenges. Macroeconomic uncertainties and geopolitical developments continued to influence the Group's overall risk landscape throughout the year. At the macro level, the Group is exposed to risks associated with global organisations and the automotive industry in particular. Effectively mitigating risks from all directions is one of the challenges that the Group targets. Risk is an inherent component of business growth and strategic decision making, but not all risks are not equal. Risk mitigation efforts are calibrated according to the likelihood of exposure and the potential downside of an incident. The Group is exposed to various risks within each of its business segments and products.

Risk Management structure

The first step for risk management is in creating an effective risk management system is to understand the qualitative distinctions among the types of risks that organisations face. The Board of Directors of a legal entity are responsible for risk oversight under applicable laws The Board of Directors has set up a Risk Management Committee, ("RMC") to periodically, inter-alia, review Operating Risks, Regulatory Risks, Strategic RisksCyber Security Risks amongst others in the business and their mitigating factors. RMC periodically review the risk(s) and their mitigation strategies for all of its subsidiaries and joint ventures. The risk management and mitigation strategies are governed by a structured, multi-layered oversight mechanism:

- Board of Directors: Holds ultimate oversight and responsibility for framing and monitoring the risk management plan, ensuring that risk mitigation is embedded in all aspects of operations and strategy under the framework assessed by the management in the business environment under which it operates.

- Risk Management Committee (RMC): A dedicated committee at the board level oversees the risk management process. The Committee review on periodic basis risk assessment, evaluation and mitigation steps taken by the management team including the Chief Risk Officers (CRO) of respective business.

Layered organisation structure of Risk Management process



Champions nominated in division to identify, evaluate and mitigate risk within scope of designated function

To continuously enhance risk mitigation strategies and procedures with the evolving business environment, RMC has formulated a Risk Management Policy ("Policy"), which lays down framework for identification of current and future material risk exposures of the Group and formulate proactive approach and procedures for mitigation of identified risks to possible extent, in order to protect brand value through strategic control and operational policies. The Policy applies to all business verticals and functions of the Group, as per current and revised organizational structures that would evolve from time to time and Risk Management Policy is reviewed on a periodic basis.

Risk management process

The Group follows a robust process of risk management through a comprehensive 5-Step Approach. This framework ensures systematic identification, measurement, examination, implementation and monitoring of all risks across business verticals and functional areas — integrating risk management with business continuity and contingency planning to ensure preparedness for adverse situations, minimal disruption to operations and protection of personnel and assets.

PROCESS OVERVIEW



1. Risk Identification

   Each business division conducts systematic reviews to identify and understand risks across three dimensions:

   - Risk identification :raising awareness and building capability across all teams to recognise risk indicators early.
   - Probability evaluation :assessing the likelihood that an identified risk will materialise within a given timeframe.
   - Consequence evaluation :determining the impact and potential financial losses to establish the size and priority of each risk.

2. Risk Measurement

   Risks are evaluated and scored on approved parameters to determine their significance and priority:

   - Impact classification : rated as Extreme, Moderate or Minor based on effect on financial performance, credit rating, market share, regulatory prosecution and fines and and health safety issues to employees and third parties.
   - Likelihood classification : assessed as Frequent, Likely or Unlikely based on historical data, expert judgement and forward-looking indicators.
   - Risk impact matrix : combining impact and likelihood ratings to produce a composite risk score that drives prioritisation decisions.

3. Risk Examination

   Identified and measured risks are examined in depth to determine the most effective response strategy:

   - Review of available mitigation options, existing controls and gap areas requiring new or enhanced measures.
   - Assessment of remediation approaches including risk acceptance, transfer, avoidance or reduction strategies.
   - Alignment of proposed responses with business continuity and contingency planning requirements.

4. Risk Implementation

   Selected controls and mitigation actions are formally executed with clear ownership and governance:

   - Deployment of approved controls and remediation measures across relevant business divisions and functions.
   - Assignment of named accountability to responsible owners with defined timelines and deliverables.
   - Integration with business continuity and contingency planning to ensure operational preparedness and protection of personnel and assets.

5. Risk Monitoring

   A continuous monitoring mechanism ensures controls remain effective and risks are managed on an ongoing basis:

   - Ongoing tracking of implemented measures against defined effectiveness criteria and performance indicators.
   - Structured reporting of outcomes on a defined review cycle to senior management and relevant governance bodies.

Continuous improvement loop findings from monitoring feed back into the Identification stage to ensure the risk register

remains updated and complete.The Group applies a bottom-up approach to enterprise risk management. The objective is to establish a systematic risk management environment that operates at all levels of the Business Vertical organisation. This ensures risks are captured at source, with accountability embedded at the operational level before escalation to Group. The Vertical level enterprise risk needs to be in alignment of the Group Global risk management framework.

Business verticals risk management review process:

- Internal Review: Business Vertical Risk Assessment to be reviewed on quarterly basis – Risk Manger & Teams identified
- Risk Committee to review Risk Assessment for each Vertical on half-yearly basis

Risk Categorization and Register

The Group and the management have developed a process of continuous identification and modification of risks and/or elements of risks, which may affect the Group in the short, medium and long term. The review of risks includes, but is not limited to, the following aspects:

(a) Strategic Risks

(b) Operating Risks

(c) Financial & Accounting Risks

(d) Sustainability Risks

(e) Regulatory and Compliance Risks

(f) Geo Political Risks

(g) Information Technology and and Cyber Security Risks.

RMC has overall responsibility to assist the Board of Directors for ensuring governance of risk management Policy and/or perform all duties as may be required under applicable laws / regulations for the effective management of the identified, including risk disclosure statements in any public documents or disclosures. In addition to RMC meetings, during regular management meetings at all management levels, opportunities, risks and optimisation measures are reviewed in detail. Any exceptional situations having potential risks are identified and treated at the early stage to minimise their impact on financial and income positions. Also, RMC reviews the risks for all key verticals of Motherson.

Based on analysis and evaluation, RMC assesses various risks in the following categories:

1. **Strategic Risks:** This includes risks with respect to new business opportunities, Mergers and Acquisition actions, reputation and long-term market positioning. Motherson's acquisition strategy is customer-driven and has a strong team to evaluate and strategisethe acquisition process. Specific risks monitored under this category include Reputational Risk, Continuous pressure from OEMs to reduce prices, Reliance on few customers or a single market and the ability to respond to future growth, industry trends and preferences. In addition, our inability to identify and adapt to evolving industry trends, new technology and preferences and develop new products to meet our customers' demands may adversely affect our business. These risks are assessed against material topics including Corporate Governance and Strategy, Business Ethics and Anti Corruption and Risk and Opportunity Management.

2. **Operating Risks:** The Operating Risks can arise from internal factors and/or external factors. Further, the operating risks include the following:

   (a) *Internal Factors:*

   - Sourcing and supplies for changes in raw material prices; shortage of raw materials and components; dependence on single or few suppliers for procurement; and energy availability and pricing;
   - Revenue risks including continuous pressure from OEMs to reduce prices; reliance on single customer / market; and increased directed sourcing and multi-supplier sourcing by OEMs;
   - Quality and Product liability;
   - Risk emanating from the internal re-organisation or re-location of manufacturing operations, including managing new large programmes and production ramp-ups;
   - Managing Manufacturing capacities;
   - Logistics Management;
   - Attraction, Development and Retention of People, including the impact of significant rises in minimum wages across geographies; and
   - Processes – Internal controls and effective training of employees.

(b) *External Factors:*

- Future growth – industry trend ,OEM preferences and competition;
- Slow-down, abnormal inflation or financial instability in countries of operation;
- Social, Political and Economic risk;
- Reputational Risk;
- Act of God / Natural factors;
- Geo-political risk; and
- Environment, Social Policy and Governance (ESG).

Deterioration in the performance of any of our subsidiaries, joint ventures and affiliates may adversely affect our results of operations and our ability to service obligations. Any delay in the implementation or failure in the operation of our information systems could disrupt our operations and cause an unanticipated increase in costs. Key material topics aligned to Operating Risks include Supply Chain Sustainability and Responsibility, Human Capital Management, Product Stewardship and Circularity and Management Systems and Accountability.

3. **Financial and Accounting Risks:** This includes risks in terms of capital structure, forex risks such as currency risks, interest rate risks as well as financial obligations including liquidity and other obligations under financing arrangements. Additional risks monitored include significant fluctuations in raw material prices, under-recovery of costs due to lower volumes or model discontinuation, contingent liabilities and disputes not provided for. As part of overall strategy, the Group has facilities across the globe, close to customer, minimising currency risks. The Company and its subsidiaries have expanded the investors' base by issuing listed debt instruments like Bonds, Debentures and Commercial Papers additional Equity Shares and Compulsory Convertible Debentures ("CCDs") in recent past

4. **Sustainability Risks:** With globally distributed operations, the Group faces physical risks to life and property due to extreme weather events; transition risks resulting from disruptions in the market and emerging regulations; disruptions to operations due to water scarcity, e-waste and solid waste regulations. It also faces significant reputational risks, particularly from social and governance issues such as human rights, value chain due diligence etc. Specific risks identified under this category include Act of God / Natural factors and Environment, Social Policy and Governance risks. These are mapped against material topics including Climate Change Adaptation, Climate and Environmental Action (Mitigation), Health and Safety, and Corporate Governance and Strategy.

5. **Regulatory and Compliance Risks:** This includes risks with respect to multiple jurisdiction laws and regulations, intellectual property, patents, tax compliance and transfer pricing. Motherson, as a global organisation, has to comply with a complex regulatory landscape across multiple jurisdictions, covering areas such as Employment and Labour, Taxation, Foreign Exchange and Export Control, Sanctions restrictions, Environment, Health and Safety, Anti-Bribery and Anti-Corruption, Data Privacy and so on. The laws and regulations are continuously evolving, increasing in number and complexity. This has resulted in greater compliance risk and cost of compliance for the Group. As a mitigation tool, Motherson has also formulated a Code of Conduct for best ethical practices and other best practices as part of Global Policies applicable to all associates of the Motherson Group on a uniform basis. The Group conducts training(s) and affirmation programmes for its associates. For the management of Regulatory and Compliance Risk, Motherson has legal and compliance experts appointed in various jurisdictions who support and provide guidance to officers ensuring compliances in various plants and other locations. Further, Regional Chairman Offices (RCOs) in different regions adopt best practices to mitigate the risks from a regulatory perspective. Motherson as a global organisation is also committed to upholding the highest standards of corporate governance and ethical values, as the group believes that strong governance is the foundation of a sustainable and resilient organisation.

6. **Geo Political Risks:** As a global organisation, we are exposed to changes in the geopolitical environment, as well as external factors including but not limited to trade tensions, localisation, wars, natural disasters etc. Geo-political, geo-economical and social risks are monitored as a distinct risk category, given their potential to affect sourcing, logistics, order fulfilment and overall financial performance. Recent conflicts / wars have shown us that geopolitical tensions could erupt at any time causing major disruption and that could go on indefinitely. We continue to closely monitor and respond to global developments that may pose challenges on sourcing, order fulfilment, turnaround time and our bottom line, by timely implementation of mitigation plans, as necessary in this regard.

7. **Information Technology Risk ("IT") and Cyber Security Risks:** The Group has a well-institutionalised information security management system based on internationally recognised standards and best practices and is continually improving its cybersecurity posture to safeguard from emerging cyber threats to its business. IT solutions and security-related risks are specifically tracked and assessed within this category, with Data Privacy and Cybersecurity identified as the primary material topic. These cyber risk management efforts are further augmented by embedding global security governance roles in the centralised Group CIO function, and by effectively making use of innovative and new-age technology solutions to proactively detect and prevent sophisticated cyber threats. Cyber-attacks and other security incidents, both real and perceived, impacting confidentiality and integrity of our information technology and digital infrastructure could lead to loss of reputation and financial obligations. Motherson's cybersecurity strategy enables it to mitigate risks, enhance defences and ensure business continuity in the face of the growing cyber threat landscape. In our ongoing commitment to cyber security, we have implemented several key programmes and controls, which include the implementation of cloud security solutions, such as policy remediation and monitoring.

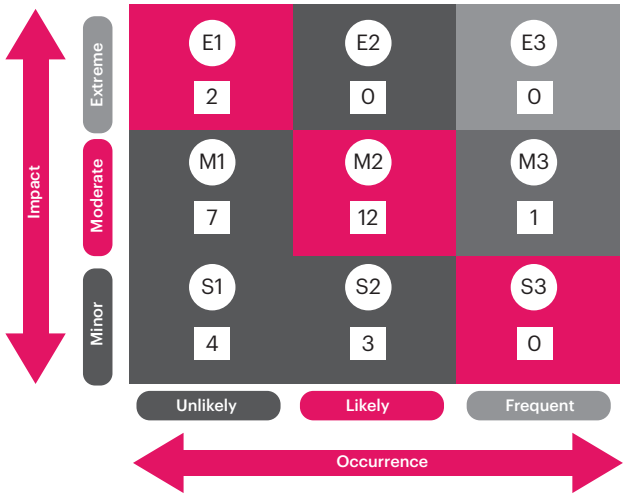
The management also defines probability and financial criteria of expected financial losses for each of the above categories, which are revisited and revised considering the guidance of RMC. This section lists forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements as a result of certain factors.

The various identified risks are further categorised on the scale and likelihood of occurrence in the following categories:

(a) **Extreme (E):** This inter-alia includes risks associated with international long-term negative rating impact, significant prosecution and fines, litigation including class actions, significant injuries or fatalities to employees or third parties, such as customers or vendors etc.

(b) **Moderate (M):** This inter-alia includes risks associated with national short-term negative rating impact, report of breach to regulator with immediate correction to be implemented, widespread staff morale problems and high turnover etc.

(c) **Minor (S):** This inter-alia includes risks associated with reputational damage, reportable incident to regulator, general staff morale problems and increase in turnover etc.



29 Risks identified as Operational / Financial / Governance Risk in Group

None of them falls in zone E3 and E2 at group level, where Occurrence is **Likely** to **Frequent** and impact is **Extreme**.

2 risks are in zone E1, Where chance of occurrence is **Unlikely** but impact is **Extreme**,

19 risks are identified in M1 and M2 , where impact is **Moderate** and out of that 12 are **likely** to Occur in a year while 7 are **unlikely** to occur.

1 risk is identified in M3, where impact is **Moderate** and chance of Occurrence is **Frequent**

7 risks are identified in S1 and S2 category , where impact is minor and 4 are **Unlikely** to occur, while 3 are **likely** to occur

Internal Control Systems

As a global organization with operations across 47 countries, the Group maintains a robust internal control framework designed to safeguard assets, ensure the reliability of financial and operational reporting, enhance operational efficiency, and promote compliance with applicable laws, regulations, and internal policies.

Framework and Governance Architecture

The Company's internal control framework is commensurate with the size, scale, and complexity of its operations and is aligned with the requirements of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and globally accepted governance standards. The framework comprises entity-level controls, process-level controls, information technology controls, and period-end financial reporting controls.

Key components of the framework include Enterprise Risk Management, Legal Compliance Management, Internal Audit, Code of Conduct, Ethics Framework, Vigil Mechanism/ Whistle-Blower Policy established pursuant to Section 177(9) and (10) of the Companies Act, 2013, and anti-fraud controls. Together, these mechanisms reinforce effective governance, accountability, transparency, and ethical business conduct across the organization.

The internal control framework is designed to provide reasonable assurance regarding:

(a) Accuracy, completeness, and authorization of transactions;

(b) Reliability and integrity of financial and operational reporting;

(c) Compliance with applicable laws, regulations, and internal policies;

(d) Efficient utilization of resources and safeguarding of assets; and

(e) Identification, assessment, and mitigation of key business risks.

The Group leverages integrated Enterprise Resource Planning, Supplier Relationship Management, and Customer Relationship Management platforms to facilitate standardized processes, real-time monitoring, and seamless information flow across its global operations. Given its highly interconnected digital environment, information security and cybersecurity remain key focus areas and are subject to periodic assessments by internal specialists, independent experts, and statutory auditors.

For entities acquired through business combinations, mergers, and amalgamations during the year, the Group undertakes a comprehensive assessment of the existing control environment and progressively aligns internal controls with the Motherson Governance and Control Framework to ensure consistency in risk management and control practices across the Group.

Internal Audit and Monitoring

The Group has an independent and multidisciplinary Internal Audit function that adopts a risk-based approach to evaluate the adequacy and effectiveness of internal controls, governance processes, and risk management practices. The Internal Audit function periodically assesses the design and operating effectiveness of controls and reviews compliance with established policies and procedures.

The Group continues to strengthen its assurance capabilities through advanced audit methodologies, data analytics, and technology-enabled monitoring tools, enhancing audit coverage, risk identification, and overall control effectiveness. Specialized external experts are engaged periodically to review critical areas such as information security, quality management, transfer pricing, and regulatory compliance.

The Group operates through twelve Business Verticals supported by five Regional Chairman Offices across South Asia, Southeast Asia, Europe, Americas and China region(s). Internal audit reports from all regions are presented to the Audit Committee, ensuring consistent oversight and independent review of significant observations, remediation measures, and emerging risks across the global organization.

The Audit Committee, comprising a majority of Independent Directors and chaired by an Independent Director, oversees the effectiveness of the Company's internal control environment, risk management framework, and implementation of audit recommendations. Significant audit findings, management responses, and corrective action plans are reviewed periodically by the Audit Committee. The Audit Committee also reviews the functioning of the Vigil Mechanism in accordance with Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Risk Management Committee, constituted in compliance with Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, oversees the Enterprise Risk Management framework and reviews the risk profile of the Group

periodically, with significant risks and mitigation plans reported to the Board

During the year, there were no instances of significant interference affecting the scope of internal audit activities, execution of audit procedures or communication of audit results to the Audit Committee. The independence and objectivity of the Internal Audit function remained fully intact.

Management Assessment of Internal Controls

Pursuant to Section 134(5)(e) of the Companies Act, 2013, the Board of Directors confirms that management has also reviewed the design and operating effectiveness of the Company's Internal Financial Controls over Financial Reporting on both a standalone and consolidated basis and concluded that such controls were operating effectively as at March 31, 2026, so far it relates to Standalone Entity and its Indian Subsidiaries, Joint Ventures and Associates. No material weaknesses or significant deficiencies were identified that could adversely affect the preparation and presentation of the financial statements.

Further, there were no changes in the Company's Internal Financial Controls over Financial Reporting during the year that materially affected, or were reasonably likely to materially affect, their effectiveness.

Auditor's Assurance

The statutory auditors have audited the Company's Internal Financial Controls over Financial Reporting on a standalone and consolidated basis and issued their respective report in accordance with Section 143(3)(i) of the Companies Act, 2013. The auditors' reports on Internal Financial Controls form part of their respective Audit Reports on the standalone and consolidated financial statements and should be read in conjunction therewith.

Annexure II

Business Responsibility & Sustainability Reporting.

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L35106MH1986PLC284510
2	Name of the Listed Entity	Samvardhana Motherson International Limited (SAMIL)
3	Year of Incorporation	1986
4	Registered office address	Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, 400051, Maharashtra, India
5	Corporate address	Motherson Corporate Tower, Plot No. 1, Sector 127, Noida - 201301, Uttar Pradesh, India
6	E-mail	investorrelations@motherson.com
7	Telephone	+91-2261354800
8	Website	www.motherson.com
9	Financial Year for which reporting is being done	2025-26
10	Name of the Stock Exchange(s) where shares are listed	1. BSE Limited 2. National Stock Exchange of India Limited
11	Paid-up Capital	INR 10,554 million as on March 31, 2026
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:	(1) Mr. Barrie Painter +91 120 6679500 sustainability@motherson.com Mr. Barrie Painter is the Chief Sustainability Officer at Samvardhana Motherson Automotive Systems Group B.V. ('SMRP B.V.'), a wholly owned subsidiary of the Company based in the Netherlands. In this role, Mr. Painter oversees all sustainability initiatives and Environment, Social and Governance (ESG) development strategies for the Motherson Group (SAMIL and its subsidiaries together referred to as "the Group", its joint ventures, associates and other related parties). (2) Mr. Pankaj Mital Whole Time Director & President-SAMIL +91 120 6752100 sustainability@motherson.com

13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	The Business Responsibility and Sustainability Reporting (BRSR) for financial year 2025–26 has been prepared on the basis of Standalone Financial Statements of the Company. In the previous financial year(s), the BRSR disclosures were prepared on a consolidated basis and as per reporting boundaries disclosed therein. The subsidiaries have presence in 47 countries and such jurisdiction are increasingly adopting specific sustainability related disclosure frameworks, such as, regulatory frameworks applicable in India, the European Union, the United States and the United Kingdom. In view of these evolving global country / jurisdiction specific regulatory requirements, the Company has revised reporting boundary for BRSR on standalone basis. This approach is intended to ensure clarity, consistency and regulatory alignment in sustainability reporting for the Company having global operations. Due to the change in reporting boundary and methodology from consolidated to standalone reporting, wherever relevant, previous year numbers have been restated to reflect the revised reporting boundary for the purpose of meaningful comparison.
14	Name of assurance provider	M/s S.R. Batliboi & Co. LLP, Chartered Accountants
15	Type of assurance obtained	Reasonable Assurance of BRSR Core (sub-set of BRSR)

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Sale of manufacturing product	Manufacturing of goods	90%
2	Sale of trading product	Trading of goods	3%
3	Sale of services	Rendering of Services	5%
4	Other operating revenue	Other operating revenue	2%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Wiring Harness	293005	49%
2	Polymer & Modules	293002	38%
3	Elastomers	221901	5%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	39	4*	43

*Part of shared office locations

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	27 States + 5 Union Territories
International (No. of Countries)	44

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The Company's total revenue consists of 19.2% from exports which aggregated to INR 23,756 million.

c. A brief on types of customers:

The Company's revenues are largely on a Business to Business basis to OEM customers as a tier 1 supplier, or to other tier 1 suppliers in the interest of supply chain optimisation as requested by the OEMs.

IV. Employees

20. Details as at the end of Financial Year

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female		Others #	
			No. (B)	% (B / A)	No. (C)	% (C / A)	No. (D)	% (D/A)
	EMPLOYEES							
1.	Permanent (i)	5,348	4,971	93%	377	7%	0	N.A.
2.	Other than Permanent (ii)	26	11	42%	15	58%	0	N.A.
3.	**Total employees (i + ii)**	**5,374**	**4,982**	**93%**	**392**	**7%**	**0**	**N.A.**
	WORKERS							
4.	Permanent (i)	2,484	2,190	88%	294	12%	0	N.A.
5.	Other than Permanent (ii)	18,488	14,188	77%	4,300	23%	0	N.A.
6.	**Total workers (i + ii)**	**20,972**	**16,378**	**78%**	**4,594**	**22%**	**0**	**N.A.**

Since there are no numbers to report in this column, therefore no further information in relation to this have been provided in this regard.

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (i)	8	8	100%	0	N.A.
2.	Other than Permanent (ii)	0	0	N.A.	0	N.A.
3.	Total differently abled employees (i + ii)	8	8	100%	0	N.A.
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (i)	2	2	100%	0	N.A.
5.	Other than permanent (ii)	7	7	100%	0	N.A.
6.	Total differently abled workers (i + ii)	9	9	100%	0	N.A.

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	1	14%
Key Management Personnel	3	0	0%

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 26			FY 25			FY 24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	12%	9%	12%	10%	10%	10%	9%	5%	9%
Permanent Workers	6%	7%	6%	5%	6%	5%	9%	5%	9%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

The subsidiaries and joint venture companies of Samvardhana Motherson International Limited ("SAMIL", together with subsidiaries and joint ventures referred as "Motherson Group"), either independently or in collaboration with SAMIL, participate in Business Responsibility initiatives of Motherson Group. Further, for the details of the subsidiaries, joint ventures, and associates of SAMIL refer to Form AOC-1 included in the Integrated Annual Report for the financial year ended March 31, 2026, as required under Section 129(3) of the Companies Act, 2013.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) Yes

(ii) Turnover (in INR) - 123,741 million

(iii) Net worth (in INR) - 378,155 million

VI. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC):

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy*)	FY 26			FY 25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	N.A.	0	0	N.A.
Investors (other than shareholders)	Yes	0	0	N.A.	0	0	N.A.
Shareholders	Yes	0	0	N.A.	0	0	N.A.
Employees and workers	Yes	35	0	N.A.	2	0	N.A.
Customers	Yes	0	0	N.A.	0	0	N.A.
Value Chain Partners	Yes	0	0	N.A.	0	0	N.A.
Other (please specify)	Yes	0	0	N.A.	0	0	N.A.

Note: Samvardhana Motherson International Limited is a listed Company with BSE Ltd. and National Stock Exchange of India Limited. As on March 31, 2026, the Company had 1,220,691 shareholders. The reported complaints mainly related to transmission of shares, change of name of shareholder etc. and the outcome is on external factors.

*For detailed policies for grievance redressal mechanisms please refer to https://www.motherson.com/performance/samil-investors/ queries-and-grievances. For detailed policies for Human Rights, please refer to https://www.motherson.com/storage/Group-Policies/ Human-Rights-Policy.pdf

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Emissions & Climate and environmental action	Opportunity & Risk	Opp: Pro-activity as a sustainable solution provider enabling growth, potential competitive advantage. Risk: Increased severity of extreme weather events (floods, etc) Greater asset risk, increased insurance premiums; negative impacts on workforce (health, safety, absenteeism) Water	Partnering through the value chain driving environmental action including renewable energy, resource use, waste management and water use.	Negative through Risk of higher operational costs and potential loss of business.
2	Environmental Innovation and Technology	Opportunity	Opp: Resource efficiency driving cost reductions and potential competitive advantage	Implementing long term climate transition plans	Positive long term
3	Product Sustainability and stewardship	Opportunity & Risk	Opp: Product enhancement diversification and value addition aligned to industry trends and reducing product carbon footprint and improving circularity Risk: Recycled materials feedstock availability	Product road mapping process utilising innovation and technology to exceed customer requirements.	Positive
4	Diversity, Equity and Inclusion	Opportunity & Risk	Opp: Capitalizing on and leveraging existing talent pool Risk: Inability to attract and retain talent	Improved employer branding, communication and development actions to attract diverse talent, retain and empower existing employees and associates.	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Employee Engagement	Opportunity	Opp: Increased employee loyalty, productivity, empowerment and motivation	Actions to develop employee'scapabilities, empowerment and motivation resulting in increased productivity and loyalty.	Positive
6	Human rights throughout our operations and value chain	Risk	Risk: Potential business interruption, impact on employees and communities, Potential for accusations related to Human Rights through the value chain and risk of damage to reputation and loss of business.	Committed to UNGC principles and global deployment on the Human Rights policy.	Negative
7	Information Security	Risk	Risk :Breaches can lead to loss of customer trust, business disruption, and reputational damage in an increasingly digital and connected landscape	Cyber security strategy, robust information security management system, multi-layered security technologies, and user awareness.	Negative
8	Risk Management and Compliance	Opportunity & Risk	Opp: Implementation of de-risking strategy to reduce exposure to any one customer, country and product line Risk: Growth and diversification potential for increased complexity and exposure to risks. Regulatory risk with respect to operating in multiple, industries and potential for reputational damage	Ensure systematic re-evaluation of risk management throughout the value chain including inorganic growth due diligence. Maintain strong governance practices ensuring compliance to changing regulatory landscape.	Positive financial impact from de-risking strategy

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
9	Health & safety	Risk	Risk: Health and safety of employees is of paramount importance. Failure to protect health and safety and adhere to evolving regulations could create disruption, commercial and reputational damage.	Global OHS principle statement, deployment and training to all employees. Regular reporting on safety metrics and sharing of best practices	Negative
10	Supply chain sustainability and responsibility	Opportunity & Risk	Opp: New sustainable solutions to support reduction in product carbon footprint and forge more sustainable partnerships Risk: Challenge to address scope 3 and introduce sustainable materials solutions. Transparency and traceability of the value chain and actions required to ensure sustainability throughout the supply chain.	Engaging and collaborating with supplier/partners; Integration of principles and policies to the supply chain.	Potential negative financial impact

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements

Disclosure questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1.	a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	c. Web Link of the Policies, if available	https://www.motherson.com/company/group-policies								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.	Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g.SA8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	IATF 16949 UNGC Signatory	IATF 16949	ISO 45001 ISO14001; UNGC EcoVadis*	IFQM (Indian Federation of Quality Management)	UNGC (LkSG)	ISO 14001, ISO 50001 CDP EcoVadis* Hystar	N/A	N/A	IATF 16949
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any. Note 1. Carbon Net zero across our current operations by 2040; 50% reduction towards our net zero ambition by 2030#. Implementation of water preservation initiatives at all owned facilities by 2030#; Zero Liquid Discharge for our current operations; Scope 3 Carbon Neutrality by 2050; Ambition for zero waste to landfill. Note 2: The Company is committed to fulfilling its social responsibility obligations in India in accordance with Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, as amended from time to time. The Company's CSR approach in India focuses on inclusive, sustainable and community centred development, undertaken through structured programmes aligned with Schedule VII of the Companies Act. CSR initiatives are designed to address national and local priorities across education, health and well being, livelihood enhancement, community development, and environmental sustainability.	Management Objectives Adoption of international standards and accreditation	Engagement with stakeholders over increased use of recyclate to meet customer objectives	Objective of 0 LTIFR and fatalities	Stakeholder Engagement and materiality assessment process every 2 years	Signatory commitment to the principles of the UNGC	Note 1	Map 100% of the Motherson footprint for key biodiversity areas and protected areas	Note 2	

Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.			Disclosure on sites achieving zero accidents each year			Climate transition plans, disclosure on sites with zero to landfill each year, disclosure on zero liquid discharge sites each year			
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	(Refer Page No. 19)								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies)	The highest authority responsible for implementation is Chief Sustainability Office, Mr. Barrie Painter and KMPs. The highest authority for oversight of the Business Responsibility policy(ies) is the Board of Directors								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes. The Board of Directors of the Company has constituted a Global Sustainability Committee to drive the sustainability ambitions of the Company. The constitution of the aforesaid committee is available in the Corporate Governance Report forming part of the Annual Report.								
10. Details of Review of NGRBCs by the Company									
Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									
Performance against above policies and follow up action	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)									
Policy and management processes									
Performance against above policies and follow up action	Quarterly								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Annually								

Disclosure questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
11.	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	No	No	No	No	No	No	No	No	No
12.	If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:									
(a)	The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
(b)	The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
(c)	The entity does not have the financial or / human and technical resources available for the task (Yes/ No)									
(d)	It is planned to be done in the next financial year (Yes/No)									
(e)	Any other reason (please specify)									

*EcoVadis IQ and score card tools are used to evaluate supplier sustainability performance

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics /principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	4	Human rights, climate transition, biodiversity, waste and economic circularity, water preservation	100%
Key Managerial Personnel (KMP)	4	Human rights, climate transition, biodiversity, waste and economic circularity, water preservation	100%
Employees other than BoD and KMPs	7	The Motherson Code of Conduct establishes the fundamental principles for ethical conduct and expected behaviour for all Motherson employees. The training program aims to provide employees with a deep understanding of these principles and how they apply to their roles within the organization. In addition to the Code, Motherson has implemented various policies addressing ethics, transparency, and accountability. We also train our employees to Adhering to all applicable laws, regulations, and standards.	100%
Workers	7	A similar framework exists for the workers as it does for the category of Employees. We duly cover our workers for Code of conduct, Human Rights, prevention of harassment etc. policies.	100%

We train 100% of our employees on policies and procedures. We train our workers on these policies by including these policies into our onboarding module.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

   Nil disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and other as disclosed on the entity's website.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

   Not Applicable, as there are no items to be disclosed

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

   Yes. The policy is available on the website at https://www.motherson.com/storage/Group-Policies/Anti-Bribery-Gifts-Meals-&-Entertainment-Policy.pdf. The policy covers prohibition of Bribery and Corruption and Regulate Gifts, Meals and Entertainments.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

   During the reporting period, no law enforcement agency filed disciplinary action against any Director, KMP, employee, or worker on the pretext of bribery or corruption.

6. Details of complaints with regard to conflict of interest:

   During the reporting period FY 2025-26, no complaints were received regarding conflicts of interest involving Directors or KMPs.

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

   Not applicable.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 26	FY 25
Number of days of accounts payables	47	49

Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

9. Open-ness of business

   Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties:

Parameter	Metrics	FY 26	FY 25
Concentration of Purchases#	a. Purchases from trading houses as % of total purchases	11%	7%
	b. Number of trading houses where purchases are made from	152	148
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	89%	80%
Concentration of Sales#	a. Sales to dealers / distributors as % of total sales	Nil	Nil
	b. Number of dealers / distributors to whom sales are made	Nil	Nil
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Nil	Nil
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	11%	24%
	b. Sales (Sales to related parties / Total Sales)	57%	55%
	c. Loans & advances (Loans & advances given to related parties / Total Loans & advances)	98%	91%
	d. Investments (Investments in related parties / Total Investments made)	100%	100%

Note:

- Note 1: The reporting entity has identified certain suppliers as Trading House i.e. "an entity that specializes in facilitating international and domestic trade and it acts as an intermediary between buyers and sellers, connecting them and facilitating the exchange of goods and services".

- Note 2: For "Sales to dealers/distributors as % of total sales", "total sales" has been taken as "Revenue from Operations" as disclosed in Note 25 of Standalone Audited Financial Statements for the year ended March 31, 2026 in line with the Industry Standards issued by SEBI.

- Note 3: For "Sales to related parties/Total Sales)" Revenue from operations has been considered as disclosed in Note 25 of Standalone Audited Financial Statements for the year ended March 31, 2026.

- Note 4: For loans & advances and Investments, closing balances disclosed in the Standalone Audited Financial Statements for the year ended March 31, 2026 have been considered.

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
5	Social, Governance, Environment principles	70%

The Company conducted supplier sustainability webinars and capacity building session on topics like global regulatory landscapes, carbon accounting & net zero roadmaps, zero landfill and water management practices.

Suppliers representing 70% of the direct material spend are covered under the sustainability awareness programmes.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, the Company has Code of Conduct of Directors which clearly states that every director representing the Company shall endeavour to avoid conflict of interest and is expected to act in the best interests of the Company.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 26	FY 25	Details of improvements in environmental and social impacts
R&D	Nil	Nil	
Capex	11%	2%	Capex for energy reduction programs, green certified plants, reduction of carbon emission and EV programs.

2. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

a Yes. All suppliers are required to comply with the Company's Supplier Code of Conduct and Supplier Sustainability Framework, which sets out clear expectations and key sustainability commitments across environmental, social, and governance dimensions.

Also, the Company conducts extensive supplier assessments with the help of EcoVadis (a globally recognized sustainability and ESG rating provider. It evaluates a company's performance across four core pillars: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement) which covers sustainable procurement as one of its major themes.

b. If yes, what percentage of inputs were sourced sustainably?

60% of direct spend suppliers associated with the Company have been assessed through Ecovadis for sustainable Procurement

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

End of life recycling for automotive products is typically handled by an established reclamation industry, and occurs many years after the product has been placed on the market.

At the point of supply of product to the automotive OEM, the majority of packaging used is designed to be both returnable and reusable, with closed loop logistics delivery and return solutions in place. Packaging that is not economical to return, such as that used for products exported outside of India, is designed to be recyclable at its end destination.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, we are committed to advancing sustainable practices across our operations. The plastics operations of the Company are registered under EPR with the Central Pollution Control Board (CPCB) as per their applicability for Plastic Waste Management Rules and E-waste.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?:

NIC Code	NIC Code	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.
293002	Polymer & Modules	38%	Cradle to gate	No	No
221901	Elastomers	5%	Cradle to gate	No	No

LCA calculation methodologies have been established within each category reported in the table above, with some specific representative global product family LCAs already completed within each of the categories listed.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
N.A.	N.A.	N.A.

Products currently produced by the Company do not pose any significant social or environmental concerns or risks during their life cycle. the Company directly supplies products to OEM customers as a B2B tier 1 supplier and is not yet operating a business model engaged in end of life recovery of products. We work closely aligned with our OEM customers to support their needs and evolving objectives with respect to end of life recyclability of our products & components supplied to them.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 26	FY 25
Polymer resin (by mass)	12.5%	6.6%

The Company is actively working to increase the use of recycled or re-used materials in its operations while maintaining alignment with customer requirements.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed.

	FY 26			FY 25		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
E-waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Hazardous waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other waste	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

The Company is not yet engaged in a business model recovering product from end of life vehicles, but the products themselves are predominantly easily recyclable. We work closely with our OEM customers to support their needs and evolving objectives with respect to end of life recyclability of our products & components supplied to them.

The majority of the Company's product portfolio comprises of plastic parts; rubber parts; chassis frames and wire harnesses supplied direct to automotive OEMs and because they form part of finished vehicles have a multiple year usage cycle before end of life.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
N/A	Not applicable, see note for question 4 above

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total	Health insurance		Accident Insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number	%	Number	%	Number	%	Number	%	Number	%
Permanent Employees											
Male	4,971	4,971	100%	4,971	100%	0	N.A.	0	N.A.	0	N.A.
Female	377	377	100%	377	100%	377	100%	0	N.A.	377	100%
Total	5,348	5,348	100%	5,348	100%	377	100%	0	N.A.	377	100%
Other than permanent employees											
Male	11	11	100%	11	100%	0	N.A.	0	N.A.	0	N.A.
Female	15	15	100%	15	100%	15	100%	0	N.A.	15	100%
Total	26	26	100%	26	100%	15	100%	0	N.A.	15	100%

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total	Health insurance		Accident Insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number	%	Number	%	Number	%	Number	%	Number	%
Permanent workers											
Male	2,190	2,190	100%	2,190	100%	0	N.A.	0	N.A.	0	N.A.
Female	294	294	100%	294	100%	294	100%	0	N.A.	294	100%
Total	2,484	2,484	100%	2,484	100%	294	100%	0	N.A.	294	100%
Other than permanent workers											
Male	14,188	14,188	100%	14,188	100%	0	N.A.	0	N.A.	0	N.A.
Female	4,300	4,300	100%	4,300	100%	4,300	100%	0	N.A.	4,300	100%
Total	18,488	18,488	100%	18,488	100%	4,300	100%	0	N.A.	4,300	100%

Daycare and maternity benefit is for eligible employees

All employees and workers are covered under wellbeing measures as per applicable legal requirement and Company policies.

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 26	FY 25
Cost incurred on well-being measures as a % of total revenue of the company	0.9%	1.0%

Note: Independent assessment assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year.

Permanent Benefits	FY 26			FY 25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	N.A.	100%	100%	N.A.
Employee State Insurance@	100%	100%	Y	100%	100%	Y

@ This is not a part of retirement benefits.

The above are applicable to the extent of eligible employee/workers

3. Accessibility of workplaces are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, our premises and offices have been purposefully designed or adapted to ensure accessibility for employees and workers with different abilities, in compliance with the Rights of Persons with Disabilities Act, 2016, and similar legislation applicable in all operating locations. Inclusive infrastructure facilities available across most of our premises include:

- Elevators
- Ramps to facilitate accessibility for individuals
- Touchless entry points in offices
- Availability of wheelchairs, where required
- Arrangements to enable persons with special abilities to work comfortably and conveniently from the ground floor of office premises

We believe that accessibility is an essential aspect of social responsibility and remain committed to continuously strengthening our efforts to create an inclusive and enabling environment for everyone.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Motherson Group have an Inclusion and Diversity Policy which sets out our commitment to equality and equal opportunity. Yes, in support of our Inclusion and Diversity policy, the Company's Code of Conduct embodies and reinforces our commitment to equality, equal opportunity and zero discrimination. This policy and code of conduct are available at Motherson.com. Equal treatment of all employees is a fundamental principle at Motherson. The Company further promotes a culture of openness and transparency, enabling employees to communicate freely with management regarding management practices without fear of retaliation, intimidation, or harassment.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	N.A.	N.A.	N.A.	N.A.
Female	67%	100%	71%	0%*
Total	67%	100%	71%	0%

*No one was falling under retention rate calculation based on past 12 months data of previous financial year.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief?

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes *
Other than Permanent Workers	Yes *
Permanent Employees	Yes *
Other than Permanent Employees	Yes *

* The Company follow various channels for receiving and redressal of grievances (detail below):

At Motherson, we are committed to nurturing a workplace that is safe, inclusive, and built on mutual respect. We place significant emphasis on ensuring that employee grievances are acknowledged, addressed with sensitivity, and resolved at the earliest. Our approach is centred on fairness, transparency, and empathy, enabling employees to raise concerns with confidence and trust. We believe that timely and effective grievance resolution is essential to sustaining a positive and harmonious work environment.

The Company has established a comprehensive framework to receive and address employee concerns across the organization. Employees can share feedback and suggestions through multiple channels, including online platforms, physical suggestion boxes. For disciplinary-related matters, structured appeal mechanisms are clearly outlined in applicable policies, procedures and forums. To continually assess employee satisfaction, and workplace sentiment, The Company conducts employee surveys that provide structured opportunities for feedback.

The Company also maintains a robust Whistle Blower Policy, providing a secure and confidential mechanism for reporting concerns, which are investigated with due diligence. In addition, the Company has a comprehensive policy for the prevention, prohibition, and redressal of sexual harassment at the workplace. Many of our units have Internal Complaints Committees (ICCs) constituted in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, to ensure fair and timely inquiry into related complaints.

We recognize that trust, respect, and open communication are the cornerstones of a thriving organization. By addressing grievances efficiently and thoughtfully, we strive to foster a culture that supports collaboration, personal growth, and employee well being, reinforcing The Company as a workplace where people feel valued and empowered.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 26			FY 25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	5,348	0	0	5,230	0	0
- Male	4,971	0	0	4,854	0	0
- Female	377	0	0	376	0	0
Total Permanent Workers	2,484	0	0	3,376	0	0
- Male	2,190	0	0	3,002	0	0
- Female	294	0	0	374	0	0

We recognize the right to freedom of association and provide freedom to our employees to form teams, and be the members of work Samities. These work Samities promote measures for securing and preserving amity and good relation between the employers and workers, to discuss upon matter of common interest. Through this platform the employees and associates participate in decision making and share suggestions/feedback to improve work culture.

8. Details of training given to employees and workers:

Category	FY 26					FY25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B /A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	4,982	4,982	100%	4,213	85%	4,860	4,860	100%	3,508	72%
Female	392	392	100%	334	85%	384	384	100%	194	51%
Total	5,374	5,374	100%	4,547	85%	5,244	5,244	100%	3,702	71%
Workers										
Male	16,378	16,378	100%	16,378	100%	15,724	15,724	100%	15,724	100%
Female	4,594	4,594	100%	4,594	100%	4,005	4,005	100%	4,005	100%
Total	20,972	20,972	100%	20,972	100%	19,729	19,729	100%	19,729	100%

The unique employee & worker count is presented in training numbers, including mandatory programs such as health and safety and skill upgradation.

9. Details of performance and career development reviews of employees and worker:

Category	FY 26			FY 25		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	4,971	4,626	93%	4,854	4,036	83%
Female	377	312	83%	376	323	86%
Total	5,348	4,938	92%	5,230	4,359	83%
Workers						
Male	2,190	2,092	96%	3,002	2,911	97%
Female	294	294	100%	374	374	100%
Total	2,484	2,386	96%	3,376	3,285	97%

We do annual performance and career development review. This is done for 100% of the employees and workers who are eligible for the review.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Most manufacturing locations operate under health and safety management systems certified to ISO 45001, ensuring systematic control of occupational health and safety risks. In addition to formal management systems, the Company proactively identifies, assesses, and manages operational risks through comprehensive risk management frameworks, including:

-Fire prevention and fire management systems

-Emergency preparedness and response mechanisms

-Defined safety standards, procedures, and safe work practices

-Regular safety audits, inspections, and employee training program

By adhering to internationally recognized standards and best practices, the Company prioritizes the health, safety, and well being of its employees and is committed to providing a safe, secure, and healthy working environment across all operations.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

At Motherson, we adopt a proactive, systematic, and structured approach to the identification and assessment of work related hazards and occupational health and safety risks. A combination of routine and non routine processes is employed to ensure a comprehensive evaluation of potential hazards across operations.

Designated and trained personnel conduct regular safety inspection walks to identify existing and potential workplace hazards. These inspections support ongoing monitoring of compliance with safety requirements and enable early identification of emerging risks. Periodic and task based risk assessments are conducted across activities, processes, and operational areas to systematically evaluate hazards and determine appropriate control measures.

Monthly and quarterly audits are undertaken to review hazard identification and risk assessment inputs, evaluate the effectiveness of existing controls, and identify opportunities for improvement. Audit outcomes are reviewed by management as part of the continual improvement process. From an equipment and plant perspective, the Company prioritizes planned and preventive maintenance programs. These programs are designed to minimize risks arising from equipment malfunction, degradation, or failure.

Risk assessments are conducted prior to commencement of work, production start ups, or non routine activities to identify specific hazards and ensure appropriate controls are in place before execution.

The Company emphasizes active participation of employees in hazard identification and risk management. Ongoing training, awareness programs, and monitoring processes are deployed, with continuous improvement measured through qualitative and quantitative objectives, targets, and action plans aligned with international standards and local requirements.

In the event of an incident, a structured investigation process is followed, including escalation to appropriate management levels. Investigations focus on root cause analysis, with corrective and preventive actions implemented to mitigate future risks and prevent recurrence.

Overall, the Company is committed to continuous hazard and risk identification and assessment, supported by employee involvement, leadership oversight, and structured improvement mechanisms, thereby promoting a safe and healthy working environment across its operations.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

We have established a system for all employees and workers to submit hazard reports for prompt resolution. This system ensures that individuals can report any potential hazards they come across in the workplace. By actively encouraging hazard reporting, we aim to create a culture of proactive identification and resolution of safety risks.

To further strengthen our hazard identification and risk mitigation efforts, we have health and safety committees in place. These committees serve as additional platforms for reviewing and addressing identified hazards and risks. They provide a collaborative environment where representatives from various levels of the organization can come together to discuss and take action on safety-related issues.

In addition to hazard reports, we also consider incidents, accidents, and near-miss investigation reports as sources of hazard identification. By thoroughly analyzing these reports, we gain valuable insights into potential hazards and risks that may exist within our operations. Furthermore, we have various systems in place to encourage the submission of hazard identification reports, with a particular focus on shop floor workers. This approach ensures that hazards are captured from multiple perspectives, including those directly involved in the day-to-day activities.

By actively engaging employees and workers in the hazard identification process, we strive to create a safer working environment and continuously improve our health and safety practices at Motherson.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. We have established tie ups with a network of empanelled hospitals to ensure that employees have convenient and timely access to quality medical care for their healthcare needs.

In addition, medical support is strengthened through the availability of on call healthcare professionals, who can be mobilized to provide immediate medical assistance when required. This on call medical support enables prompt attention to health concerns and enhances emergency preparedness within our premises. By offering multiple access points to healthcare services—both on site and through external medical partners—we reinforce our commitment to prioritizing employee health and well being. These measures are designed to ensure that employees receive appropriate care, timely support, and the necessary resources to address their medical needs effectively.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 26	FY 25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0.02	0.09
Total recordable work-related injuries	Employees	0	0
	Workers	1	4
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill- health (excluding fatalities)	Employees	0	0
	Workers	0	0

*Including in the contract workforce

Independent assessment assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company has established robust health and safety management systems that provide a structured framework for maintaining a healthy and safe workplace. These systems promote active participation across all levels of the organization reinforcing the belief that workplace safety is a shared and collective responsibility.

A range of programs are implemented to systematically identify hazards and assess risks. These include both proactive, scheduled risk assessments and ad hoc evaluations conducted prior to specific activities or process changes. The objective of these assessments is to anticipate potential hazards, evaluate associated risks, and implement effective control measures to prevent incidents and injuries.

Health and Safety Committees form a cornerstone of the Company's safety governance framework. These committees include representatives from workers, employees, and management, ensuring inclusive dialogue and balanced decision-making. The committees regularly discuss hazard identification and risk mitigation, employee health and well-being initiatives, emergency preparedness and response planning, and compliance with applicable health and safety regulations. Their efforts are closely aligned with the Company's overall management systems to ensure a comprehensive and integrated approach to workplace safety.

To further support employee well-being, the Company implements wellness initiatives and periodic medical check-ups aimed at preventive healthcare and early identification of occupational health risks. Workplace safety audits are conducted to monitor adherence to safety standards, evaluate the effectiveness of existing controls, and identify opportunities for continuous improvement.

Collaboration between global health and safety leaders and local plant-level health and safety professionals enables the sharing of best practices and ensures consistent implementation of safety standards across locations. This coordinated approach helps strengthen safety performance while allowing flexibility to address local operational requirements.

Through these comprehensive measures, the Company endeavours to foster a strong culture of safety in which the health, safety, and well-being of employees are prioritized, and workplace risks are proactively identified, managed, and mitigated.

13. Number of Complaints on the following made by employees and workers:

	FY 26			FY 25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	13	0	Nil	0	0	Nil
Health & Safety	13	0	Nil	1	0	Nil

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% (Self-Assessments/ Majority units are ISO45001 Certified)
Working Conditions	100% (Self-Assessments/ Majority units are ISO45001 Certified)

Above data represents a proportion of sites accredited to ISO 14001 and ISO 45001

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Several improvements related to safety have been implemented at Motherson. These include the installation of safety devices and systems in equipment, such as automatic and semi-automatic presses, to prevent access to areas at risk of equipment movement. These safety measures, such as interlocks, presence curtains, security guards, and equipment programming, help ensure the safety of employees by cutting off power in hazardous situations.

Authorization processes have been developed for high-risk activities, such as hot work, work at height, and work in electrical installations. These processes ensure that only properly authorized personnel can engage in these activities, minimizing the potential for accidents and injuries.

Other initiatives include compliance with applicable legal requirements, providing safety, health, and environmental induction courses to workers, delivering appropriate personal protective equipment for each activity, conducting safety audits in the process, and having medical and nursing staff available in the plant to provide immediate assistance if needed.

Monthly safety committee meetings are held to address and discuss any safety incidents that occurred during the month, as well as the actions implemented to prevent future incidents. Safety-related key performance indicators (KPIs) are available and discussed during monthly performance review meetings, enabling the monitoring and improvement of safety performance.

Each unit has identified incident investigation teams responsible for investigating any incidents and identifying remedial actions to prevent similar incidents from occurring in the future.

By implementing these measures, the Company aims to continuously improve safety practices, prevent incidents, and ensure the well-being of its employees.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

A Yes, B Yes

Yes, we have extended Term Life Insurance to cover all our permanent employees and workers. This initiative reflects our strong commitment to the well-being and financial security of our workforce.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The following measures are in place for ensuring compliance to statutory dues:

a) Reconciliation of GST returns filed by suppliers to check for any discrepancies

b) Verification of Provident Fund (PF) and Employee State Insurance (ESI) challans collected from contractors

c) Also, the Company's supplier code of conduct requires suppliers to comply with tax laws and regulations

d) Contract labour management system captures all data related to statutory requirement and monitor compliances to the statutes

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 26	FY 25	FY 26	FY 25
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

"Yes, the Company recognizes the importance of providing transitionary support to employees to facilitate their continued employability and smooth transition out of employment. While there is no defined policy in place, the Company adopts a best-fit and decentralized approach to meet the specific needs of each local context.

Transition assistance programs are implemented based on the criticality of roles, business requirements, and the need for continuity in operations. This help us to preserve institutional knowledge where it is vital to organizational success.

On a case-to-case basis, experienced employees may be retained post-retirement in advisory roles. This approach enables the organization to continue benefiting from their expertise, leadership insights, and deep understanding of business processes, while also supporting knowledge transfer and mentoring.

In addition, during the course of employment, all employees are provided with structured capacity-building and training programmes aimed at continuous skill enhancement and upgradation. These learning interventions are intended to strengthen professional capabilities, enhance adaptability, and support long-term employability in a dynamic business environment."

5. Details on assessment of value chain partner:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	60%
Working Conditions	60%

Suppliers representing 60% of direct spend associated with the Company have been assessed for health and safety practices by evidence-based sustainability assessment through Ecovadis

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

In the reporting period, the entity has not encountered any material risks related to the evaluation of value chain partners' health and safety procedures or working conditions.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The key stakeholder groups for the entity are well known based on many years of an established enterprise serving the needs of customers, investors, shareholders and the communities in which we are present in cooperation with our suppliers and partners. Listings of all key stakeholders are maintained and amended based upon the development of the entity and its products and markets served.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Internal engagement platform/ intranet, employee newsletters, posters and notice boards	Weekly, Daily	Safety, professional growth of employees, wellbeing, training and awareness
Customers	No	Meetings, events, technology shows, online portals, company website	Weekly, Daily	Current and future business management, solutions and services provided
Suppliers	No	Meetings, events, webinars online portals, website	Weekly	Environmental, social and governance responsibilities across the value chain Identifying and addressing needs and priorities
Community	No	CSR report, local community engagements via events, charities, open house.	Monthly	Identifying and addressing needs and vulnerabilities if any and Motherson's role in improvements
Investors/ Shareholders	No	As needed: Press releases and press conferences, email advisories, facility visits, in person meetings, investor conferences, conference calls	Quarterly	- Educating the investor community about company integrated value creation model and business strategy for the long term. - Helping investors voice their concerns regarding company policies, reporting, strategy, etc. - Understanding shareholder expectations.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

   Engaging with stakeholders is crucial to ensure that the Company's decisions and actions are in line with their expectations. As a key driver of sustainable and responsible business practices, it fosters trust and collaboration, drives innovation and manages risks effectively. The Company has a Global Sustainability Committee chaired by Mr. Veli Matti Ruotsala, Non-Executive Independent Director and consists other independent directors as members of the Committee. The Committee role is inter-alia, to provide sustainability direction and periodic review of all initiatives for entire group. The Committee periodically reviews with senior management, stakeholder expectations, new initiatives and monitors progress of such integration in business and operations.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

   Yes, the reporting entity engages with key stakeholders on an ongoing basis and in support of the materiality assessment process to identify and prioritize environmental and social concerns. Based on stakeholder feedback, the Company determines and ranks material issues according to their impact on both stakeholders and the business. These material topics are then aligned with ESG strategic ambitions, which are integrated into the Company's overall business strategy.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

   The Company, through its CSR initiatives, undertakes continuous engagement with vulnerable and marginalized stakeholder groups including youth from economically weaker sections, women, informal waste workers, students from underserved communities, and persons with health vulnerabilities. Stakeholder engagement is carried out through baseline needs assessment, community consultations, and partnerships with implementing agencies and local institutions.

   Based on identified needs and concerns, the Company has implemented targeted interventions during FY 2025–26 across its CSR programmes, including SORT Project, Mission Smile, Skill Development Centres (Chennai and Noida), Digital Transformation Van, Experiential Skill Development Project (On-the-Job Training Model), WASHE (Water, Sanitation, Hygiene and Education) NCR, Lotus Petal Foundation Project and Motherson Cares: Lymphedema Care Connect Project. These interventions address key concerns related to employability, access to education, healthcare, sanitation, and safe working conditions.

   Through its skill development initiatives and the OJT model, the Company has responded to the need for sustainable livelihoods by equipping marginalized youth with industry-relevant skills, vocational training, and placement opportunities. Education-focused initiatives such as the Digital Transformation Van, Lotus Petal Foundation Project, WASHE and Ramakrishna Sarada Mission have addressed gaps in access to quality education and digital learning by strengthening infrastructure and enabling holistic support for students from disadvantaged backgrounds.

   Healthcare needs of vulnerable groups have been addressed through initiatives such as Mission Smile and the Lymphedema Care Connect Project, which facilitate access to specialized treatment, corrective care, awareness, particularly for children with facial deformity and women (breast cancer survivors).

   Additionally, the SORT project engages informal waste workers, landfill workers, and ragpickers, addressing occupational safety and environmental concerns through scientific waste management practices and capacity building.

   Through these measures, the Company ensures that stakeholder concerns are systematically identified and addressed through focused interventions, thereby contributing to inclusive and sustainable development outcomes for vulnerable and marginalized communities.

PRINCIPLE 5: Businesses should respect and promote human rights Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 26			FY 25		
	Total (A)	No. of employees/ workers covered	%	Total (C)	No. of employees/ workers covered	%
Employees						
Permanent	5,348	5,348	100%	4,947	4,947	100%
Other than permanent	26	26	100%	14	14	100%
Total employees	5,374	5,374	100%	4,961	4,961	100%
Workers						
Permanent	2,484	2,484	100%	3,173	3,173	100%
Other than permanent	18,488	18,488	100%	15,475	15,475	100%
Total workers	20,972	20,972	100%	18,648	18,648	100%

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 26					FY 25				
	Total (A)	Remuneration Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F /D)
Employees										
Permanent	5,348	475	9%	4,873	91%	5,230	266	5%	4,964	95%
Male	4,971	449	9%	4,522	91%	4,854	219	5%	4,635	95%
Female	377	26	7%	351	93%	376	47	12%	329	88%
Other than Permanent	26	0	0%	26	100%	14	0	0%	14	100%
Male	11	0	0%	11	100%	6	0	0%	6	100%
Female	15	0	0%	15	100%	8	0	0%	8	100%
Workers										
Permanent	2,484	217	9%	2,267	91%	3,376	266	8%	3,110	92%
Male	2,190	208	9%	1,982	91%	3,002	219	7%	2,783	93%
Female	294	9	3%	285	97%	374	47	13%	327	87%
Other than Permanent	18,488	13,275	72%	5,213	28%	16,353	14,637	90%	1,716	10%
Male	14,188	9,721	69%	4,467	31%	12,722	11,142	88%	1,580	12%
Female	4,300	3,554	83%	746	17%	3,631	3,495	96%	136	4%

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)				
Executive Directors	1	55,599,593	–	–
Non-Executive Independent Directors	3	8,310,000	1	8,670,000
Key Managerial Personnels	2	51,439,406	–	–
Employees other than BoD and KMP	4,853	711,600	355	608,028
Workers	7,915	235,702	2,472	196,865

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 26	FY 25
Gross wages paid to females as % of total wages	9.6%	9.2%

Independent assessment assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Company places a strong emphasis on the well being and welfare of its employees, striving to foster a workplace anchored in mutual trust, respect, and ethical conduct. Being accountable to our people is a core value, and this commitment is embedded in our Human Rights Policy, which is aligned with the principles set out in the Company's Code of Conduct.

To uphold these principles and address any suspected violations, the Company has instituted a robust Whistle Blower Policy and procedure. This policy provides a secure mechanism for employees and stakeholders to report concerns or instances of wrongdoing. It also includes the option to engage an independent third party to manage initial reporting, investigation, and resolution facilitation, thereby ensuring transparency, objectivity, and confidentiality throughout the process.

In addition to the Whistle Blower framework, the Company has established multiple channels for anonymous reporting, enabling employees to raise concerns without fear of retaliation. These avenues further reinforce a culture of openness and psychological safety, encouraging individuals to speak up when faced with unethical or inappropriate conduct.

Through these policies and mechanisms, the Company reaffirms its commitment to upholding human rights, promoting ethical behaviour, and fostering a culture of accountability—ensuring that employee concerns are addressed promptly, fairly, and effectively.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Motherson's Human Rights Policy reflects the Company's recognition of internationally accepted human rights principles and its commitment to conducting business responsibly and ethically. Human rights due diligence is an integral part of the Company's governance framework and involves systematic internal assessments within business units, integration of human rights considerations into existing risk assessment and management systems, consultation with potentially affected groups and relevant stakeholders, and the implementation of appropriate actions based on impact assessment outcomes.

The Company's Whistle Blower Policy strengthen employee access to grievance redressal mechanisms. Multiple confidential and anonymous reporting channels are available, including designated email accounts, telephone helplines, mobile applications, web based portals, and physical drop boxes at operational locations.

The Company's comprehensive commitment to respecting human rights, complying with local legal and regulatory requirements, and ensuring that its human rights framework is practical, accessible, and tailored to the specific contexts in which it operates.

6. Number of Complaints on the following made by employees and workers:

	FY 26			FY 25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	6	0	N.A.	0	0	N.A.
Discrimination at workplace	0	0	N.A.	0	0	N.A.
Child Labour	0	0	N.A.	0	0	N.A.
Forced Labour/Involuntary Labour	0	0	N.A.	0	0	N.A.
Wages	0	0	N.A.	0	0	N.A.
Other human rights related issues	3	0	N.A.	0	0	N.A.

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 26	FY 25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	6	0
Complaints on POSH as a % of female employees / workers	0.12%	0
Complaints on POSH upheld	5	0

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

   The Company has a Prevention of Harassment Policy https://www.motherson.com/storage/Group-Policies/Prevention-of-Harassment-Policy.pdf that strictly prohibits retaliation or victimization of individuals who seek redressal against all acts of harassment. The policy ensures that if a complaint is found to be true by the Reporting Authority, appropriate remedial action will be taken as prescribed in paragraph 7 of the policy.

   The identity of the Reporting Person is kept confidential, and retaliation is strictly prohibited in accordance with the Code of Conduct for Employees and Whistleblower Policies. The Company maintains a 'zero tolerance' approach towards any form of harassment in the workplace, and every individual is responsible for ensuring their actions and behaviors are free from harassment.

9. Do human rights requirements form part of your business agreements and contracts?

   Yes

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	100%

   The entity completed self assessments on the above topics

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

    The reporting entity has not come across any significant risk arising from assessment at this time.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

   The Company has implemented a standardized digital mechanism for submitting whistle-blower complaints. The complaints received are managed by an internal committee and/or through an independent external third party, to ensure confidentiality and impartiality. The Company remains firmly committed to addressing human rights concerns, a commitment that is reinforced through mandatory training programs such as the Code of Conduct and creating a respectful workplace. These initiatives promote a culture of ethical behavior, accountability, and inclusivity across the organization.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

The Company conducts human rights due diligence and compliance monitoring across its sites and business operations through internal audit and other approved means. This comprehensive approach includes adoption of a Human Rights Policy and integration of policy-aligned processes throughout the organization. It encompasses regular assessments, the identification and evaluation of current and potential risks, and the implementation of measures to mitigate risks and remediate any adverse impacts. The insights derived are systematically embedded into decision-making and operational practices to strengthen ongoing risk management and accountability.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

The Company is constantly taking initiatives to enhance accessibility in both existing and new infrastructures to support differently-abled employees and workers. New plants and renovated buildings have lifts and/or ramps for ease of movement of differently abled employees and visitors.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	60%
Discrimination at workplace	60%
Child Labour	60%
Forced Labour/Involuntary Labour	60%
Wages	60%
Others – please specify	60%

Suppliers representing 60% of direct material spend associated with the Company have been assessed by evidence-based sustainability assessment through Ecovadis.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

In the reporting period the entity has not encountered any material risks related to the evaluation of value chain partners' related to question 4 above.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 26	FY 25
From renewable sources		
Total electricity consumption (A) Gigajoules	430,480	247,807
Total fuel consumption Petrol/Diesel (B)	0	0
Energy consumption sources Gas (C)	0	0
Total energy consumed from renewable sources (A+B+C)	430,480	247,807
From non-renewable sources		
Total electricity consumption (D)	503,750	598,890
Total fuel consumption Petrol/Diesel (E)	46,711	40,093
Energy consumption sources Gas (F)	99,770	63,742
Total energy consumed from non- renewable sources (D+E+F)	650,231	702,725
Total energy consumed (A+B+C+D+E+F)	1,080,711	950,532
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	8.73	9.33
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	178	209
Energy intensity in terms of physical output	#	#
Energy intensity (optional) – the relevant metric may be selected by the entity		

#Not reported as the Company has diversified business profile of their products.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No. We are not included in the under the Performance, Achieve and Trade (PAT) Scheme of the Government of India

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 26	FY 25
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	315,255	279,074
(iii) Third party water (Utilities)	267,243	257,104
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	582,498	536,178
Total volume of water consumption (in kilolitres)	568,106	527,621
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	4.59 kilolitres/INR million	5.18 kilolitres/INR million
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	93	116
Water intensity in terms of physical output	#	#
Water intensity (optional) – the relevant metric may be selected by the entity		

#Not reported as the company has diversified business profile of their products.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

4. Provide the following details related to water discharged:

Parameter		FY 26	FY 25
Water discharge by destination and level of treatment (in kilolitres)			
(i)	To Surface water	14,392	8,557
	- No treatment	3,528*	0
	- With treatment – please specify level of treatment	10,864 to local regulatory requirements	8,557
(ii)	To Groundwater	0	0
	- No treatment	0	0
	- With treatment – please specify level of treatment	0	0
(iii)	To Seawater	0	0
	- No treatment	0	0
	- With treatment – please specify level of treatment	0	0
(iv)	Sent to third-parties	0	0
	- No treatment	0	0
	- With treatment – please specify level of treatment	0	0
(v)	Others	0	0
	- No treatment	0	0
	- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)		**14,392**	**8,557**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

* No treatment - water discharge from non manufacturing office site.

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation:

A number of operating sites have been actively pursuing water preservation, treatment and recycling initiatives toward zero liquid discharge as an ambition.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format.

Parameter	Please specify unit	FY 26	FY 25
NOx	kgs	22	24
SOx	N/A		N/A
Particulate matter (PM)	N/A		N/A
Persistent organic pollutants (POP)	N/A		N/A
Volatile organic compounds (VOC)	N/A		N/A
Hazardous air pollutants (HAP)	N/A		N/A
Others – please specify			N/A

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 26	FY 25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	8,833	6,301
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	99,351	120,943
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Kg CO2 e/INR Mn revenue	874 kg/INR million	1,249 kg/INR million
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)*	Kg CO2 e/PPP adjusted revenue (Mn)	17,783	27,980
Total Scope 1 and Scope 2 emission intensity in terms of physical output		#	#

Scope 1 emission numbers exclude emissions associated with fugitive refrigerant gas losses; the company is working to include these particular Scope 1 emissions in future reporting

#Not reported as the company has diversified business profile of their products.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

The Company policy is to achieve ISO50001 registration at all of its manufacturing sites, and is regularly performing energy surveys at sites to identify and reduce energy wastage. In addition, there is a mechanism in place to report any initiatives implemented at individual sites and these ideas are shared widely across the group. Underpinning all of this a strategic ambition to increase utilisation of renewable and low carbon electricity sources.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 26	FY 25
Total Waste generated (in metric tonnes)		
Plastic waste **(A)**	2,219	2,304
E-waste **(B)**	25	44
Bio-medical waste **(C)**	0	0
Construction and demolition waste **(D)**		
Battery waste **(E)**	3	8
Radioactive waste **(F)**		
Other Hazardous waste. Please specify, if any. **(G)**	1,832	1,592
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	20,235	15,657
Total (A+B + C + D + E + F + G + H)	24,315	19,605
Waste intensity per rupee of turnover		
(Total waste generated / Revenue from operations)	0.196 tonnes per INR million	0.192 tonnes per INR million
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)*	4	4.31
Waste intensity in terms of physical output		
Waste intensity (optional) – the relevant metric may be selected by the entity		

Parameter	FY 26	FY 25
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	23,425	18,327
(ii) Re-used	2	33
(iii) Other recovery operations	0	0
Total	**23,427**	**18,360**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) Category of waste		
(i) Incineration	830	1,174
(ii) Landfilling	–	–
(iii) Other disposal operations	0	0
Total	**830**	**1,174**

The Company is working with the ambition of zero to landfill and has contractual arrangements with supplier service providers supporting this objective. While continually working to enhance reporting accuracy and due diligence, it accepts that there may be residual waste at this time that is not currently tracked.

#Not reported as the company has diversified business profile of their products.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Waste is generated from production processes and inbound packaging, as well as general operational activity including maintenance.

At every site, production waste is monitored and reported on a monthly basis with the objective to minimise and reduce wherever possible. Any production waste produced is kept clearly segregated from general waste and is recycled wherever possible.

General waste is always segregated between hazardous and non-hazardous materials, and is always disposed off in accordance with local legislation. What materials may be recycled using locally available facilities is appropriately done so.

Our processes are not reliant on toxic chemicals, but many sites do use chemicals in their effluent treatment plants and any such ETP waste is always kept segregated and disposed off according to regulations.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N)If no, the reasons thereof and corrective action taken, if any.
1.	Nil	N.A.	N.A.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes : compliant.

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non- compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
	N.A.	N.A.	N.A.	N.A.

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

Category: Over Exploited

(i) Areas: Indore; Bangalore; Tapukara; Manesar;

(ii) Operations: 3 x injection molding of plastic parts; 2x wire harness; 1 x metal working;

(iii) Water withdrawal, consumption and discharge in the following format:

Category of Water Exploited	FY 26	FY 25
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	66,621	64,600
(iii) Third party water	61,972	64,837
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres)	128,594	129,437
Total volume of water consumption (in kilolitres)	128,594	125,276
Water intensity per rupee of turnover (Water consumed / turnover)	–	–
Water intensity (optional) – the relevant metric may be selected by the entity	–	–
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) Into Groundwater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) Into Seawater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties	0	4,161
- No treatment	0	0
- With treatment – please specify level of treatment	0	4,161 to local regulatory requirements
(v) Others		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	0	4,161

(iii) Water withdrawal, consumption and discharge in the following format:

Category : Critical

Areas: Ranjangaon;

Operations: 1 x injection molding

Parameter	FY 26	FY 25
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	8,388	10,843
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres)	8,388	10,843
Total volume of water consumption (in kilolitres)	8,388	10,843
Water intensity per rupee of turnover (Water consumed / turnover)	–	–
Water intensity (optional) – the relevant metric may be selected by the entity	–	–
Water discharge by destination and level of treatment (in kilolitres)	0	0
(i) Into Surface water	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) Into Groundwater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) Into Seawater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(v) Others	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	0	0

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 26	FY 25
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs,SF6, NF3, if available)	Metric tonnes of CO2 equivalent	1,014,411	1,014,773
Total Scope 3 emissions per rupee of turnover	Tonnes / Inr million	7.53	8.89
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity			

Categories included in Scope 3 emissions calculation:

Upstream - Category 1 (purchased goods and services); Category 2 (capital goods); Category 4 (Upstream) transportation and distribution; Category 5 (waste generated in operations); Category 6 (business travel); Category 7 (employee commuting)

Downstream - Category 9 (transportation and distribution)

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

N/A

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Operational Key performance indicators	Continuous improvement initiatives for environment such as reduction in resource consumption and waste	Maintaining management focus on daily operational performance
2	Operational initiatives and best practice sharing (TOTD and DO33)	Energy/resource efficiency campaign (TOTD)	Underpins our ongoing achievements in energy intensity reduction and water use reduction
3	Sustainability awareness programs	Focus projects regarding improved environmental sustainability and economic circularity.	Building sustainability awareness and nurturing a culture of sustainability throughout the company.
4	Environmental impact awareness based upon site location	Every site is assessed to determine any proximity to and potential impact to water courses and areas identified as key biodiversity areas.	Active awareness of the local environment to every site and appropriate management controls in place
5	Global quality circles	Focus on problem solving and best practice improvement including within the scope the creation of positive environmental impacts	Building an ethos of team work and shared responsibility for continuous improvements

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

   Every operating unit within the Company completes its own Business Continuity and disaster management plan based upon the perceived potential risks and impacts that could affect the facility, and how that facility working within its geography would be able to continue to meet its customer's requirements based upon the specific products and services provided. Our certification to IATF16949 ensures that we have a robust and resilient approach to mitigating any business disruption.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

   The reporting entity is not aware of any significant adverse impact on environment arising from its value chain.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

   Value chain partners are assessed on environmental risk factors using the EcoVadis IQ screening assessment tool.

   Suppliers representing 60% of direct spend associated with the Company have been assessed for environmental impacts by evidence-based sustainability assessment through Ecovadis

8. How many green credits have been generated or procured:

   a. By the listed entity : Nil

   b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners : Unknown

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations. 7

   b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	The Associated Chambers of Commerce & Industry of India	National
2	Confederation of Indian Industries	National
3	Federation Of Indian Chamber of Commerce and Industry	National
4	Federation Of Indian Export Organisation	National
5	Export promotion council for EOU and SEZ's	National
6	Automotive component manufacturers association of India	National
7	Noida Management Association	State

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
N.A.	N.A.	N.A.

There are no current adverse orders from regulatory authorities and therefore no corrective action is taken or underway at this time

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

The reporting entity does not conduct public policy advocacy.

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of the project	SIA Notification NO.	Date of notification	Whether conducted by independent external agency(Yes/No)	Results communicated in public domain (Yes/ No)	Relevant Web Link
Nil	Nil	Nil	Nil	Nil	Nil

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format.

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in INR)
	N.A.	Not Applicable				

3. Describe the mechanisms to receive and redress grievances of the community.

The Motherson Group has established mechanisms to receive community grievances via the website i.e. www.motherson.com. Further, the Company has appointed an Ombudsman to handle complaints related to unethical and improper practices. The Individuals can report such complaints to designated Ombudsman whose details are mentioned in the Whistle Blower Policy of the Company available on the website at https://www.motherson.com/storage/Group-Policies/Whistle-blower-Policy.pdf. Heads of Regional Chairman's Offices ensure that all grievances are suitably investigated and addressed in a timely manner, a grievance redressal process is in place. Further, the grievance redressal mechanism ensures confidentiality, provides guidance for conducting impartial investigations and taking appropriate remedial actions to address the concerns raised.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Detail of Input Material Sources	FY 26	FY 25
Directly sourced from MSMEs/ small producers	14%	12%
Directly from within India	74%	77%

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 26	FY 25
Rural	27%	26%
Semi-urban	19%	21%
Urban	54%	53%
Metropolitan	0%	0%

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Nil	N.A.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Aspirational Districts Data

Amount spent in Aspirational District

Sr. No.	State	District	(INR in million)
1	Andhra Pradesh	Y.S.R. Kadapa	0.11
2	Bihar	Sitamarhi	0.13
3		Katihar	0.13
4		Muzaffarpur	0.57
5		Begusarai	0.27
6		Banka	0.07
7		Aurangabad	0.13
8		Gaya	0.11
9		Nawada	0.07
10		Jamui	0.07
11	Jharkhand	Dumka	0.07
12	Karnataka	Raichur	0.37
13		Yadgir	0.37
14	Madhya Pradesh	Chhatarpur	0.05
15		Damoh	0.11
16		Rajgarh	0.11
17		Vidisha	0.11
18		Guna	0.05
19	Odisha	Gajapati	1.10
20		Kandhamal	0.13
21		Kalahandi	0.11
22		Rayagada	0.05
23		Koraput	0.11
24	Tamil Nadu	Virudhunagar	8.78
25	Uttar Pradesh	Bahraich	0.37
26		Shrawasti	0.07
27		Balrampur	0.07
28		Siddharthnagar	0.55
29		Chandauli	0.11
	Total Amount spent		**14.34**

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? No

   (b) From which marginalized /vulnerable groups do you procure? N.A.

   (c) What percentage of total procurement (by value) does it constitute? N.A.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Nil	Nil	Nil	Nil	Nil

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Nil	Nil	N.A.

6. Details of beneficiaries of CSR Projects: in FY 26

Sl. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Skill Development Centre Project - Chennai	355	100%
2	Segregation of Waste for Recycling & Treatment (S.O.R.T.)- Delhi NCR	621,727*	100%
3	Experiential Skill Development Training (OJT Model)	472*	100%
4	Segregation of Waste for Recycling & Treatment (S.O.R.T.)- Mumbai	179,454	100%
5	S.O.R.T. & Marine Litter Project, Kovalam, Chennai	36,895*	100%
6	Motherson Cares - Health Care Initiatives Project	1	100%
7	S.O.R.T. Pondicherry	15,170	100%
8	Skill Development Project, Noida	312	100%
9	Lotus Petal Foundation, Dhunela	85	100%
10	WASHE NCR Phase 4	359	100%
11	Digital Transformation Van, Noida	4,531*	100%
12	Motherson Cares- For Smiles	90	100%
13	Motherson Cares: Community Development Project Sanand, Gujarat	157,168	100%

Sl. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
14	Ramakrishna Sarada Mission New Delhi	0**	0%
15	Motherson Cares: Lymphedema Care Connect Project	0**	0%
16	S.O.R.T. Bangalore	98,885*	100%
17	S.O.R.T. Pune	72,447	100%
18	S.O.R.T. Ahmedabad P1	658	100%
19	VIRSACO Project	250***	100%
20	Social Emotional Learning Project	86,624***	100%
21	DTV Rewari	3,677***	100%

* The project is ongoing, and the data being disclosed pertains only to the beneficiary count for FY 2025–26, covering the overlapping phases within the same year. The remaining figures from the subsequent phase will be reported in the BRSR disclosure for the following year.

** The project is currently in its initial phase of construction or beneficiary mobilization. As a result, the beneficiary count is not applicable for this year and will be reported in the following year.

*** The project was initiated in previous Financial Years, that is (2023-24 or 2024-25). Since the projects are ongoing, and the activities were also implemented in FY 2025-26, the remaining beneficiaries are being reported.

Note: The figures presented in the above table reflect only the proportionate share of beneficiaries attributable to SAMIL. This way, we ensure transparency and consistency in reporting, aligning beneficiary data with financial contributions for accurate BRSR disclosures.

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

   Motherson is a largely a Business to business (B2B) enterprise and therefore we do not have a direct consumer complaint and feedback mechanism. We do have this for our interaction with customers.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	N/A
Safe and responsible usage	N/A
Recycling and/or safe disposal	100%

The Company's products conform to our customers specifications and regulatory requirements, including identification for end-of-life recycling and safe disposal on each part where possible. Additionally, information is provided to the customer for all raw materials included in the products supplied.

3. Number of consumer complaints in respect of the following:

	FY 26			FY 25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Advertising	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Cyber-security	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Delivery of essential services	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Restrictive Trade Practices	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Unfair Trade Practices	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

The reporting entity is a tier 1 supplier to OEM customers.

As a B2B business we do not have any direct interaction with the end consumer and do not receive any such complaints

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Nil	N.A.
Forced recalls	Nil	N.A.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No)

If available, provide a web-link of the policy.

Yes The DATA PROTECTION POLICY is available at https://www.motherson.com/storage/Group-Policies/Data-Protection-Policy.pdf. Also, the link for RISK MANAGEMENT POLICY is https://www.motherson.com/storage/list-directory-items/copy_risk_management_policy.pdf . The Risk Management policy states that "The Board of Directors of the Company has constituted a Risk Management Committee, to inter-alia, assist the Board with regard to the identification, evaluation and mitigation of strategic, operational, external environment and cyber security risks and in fulfilling its corporate governance oversight responsibilities"

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

The Company has an effective cyber security posture and, continues to improve based on well institutionalized information security management system. We had no data breach or security incident of material nature in last financial year till date.

7 Provide the following information relating to data breaches:

a. Number of instances of data breaches: 0

b. Percentage of data breaches involving personally identifiable information of customers: N.A.

c. Impact, if any, of the data breaches: N.A.

Yes. Reasonable assurance has been carried out by S.R. Batliboi & Co. LLP on above indicator

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available). Motherson group website. https://www.motherson.com/

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

   Not applicable. Motherson provides products and services to customers as a B2B tier 1 supplier in accordance with customer specifications and compliance to any relevant regulations.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

   Not applicable. The Company provides products and services to customers as a B2B tier 1 supplier in accordance with customer specifications and compliance to any relevant regulations

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

   Not applicable, The Company supplies parts and services to customer requirements (B2B),packaging and labelling above legal requirements is in accordance to customer specifications

Independent practitioner's reasonable assurance report on identified sustainability information in Samvardhana Motherson International Limited's business responsibility and sustainability report

To the Board of Directors of
Samvardhana Motherson International Limited

1. We have undertaken to perform a reasonable assurance engagement, for Samvardhana Motherson International Limited("the Company") vide our engagement agreement dated February 14, 2026, in respect of the agreed Sustainability Information listed in the "Identified Sustainability Information" paragraph below in accordance with the criteria stated in the "Criteria" paragraph below. The identified Sustainability Information is included in the Business Responsibility And Sustainability Report ("BRSR") of the Company for the year ended March 31, 2026 pursuant to the requirement of Regulation 34(2)(f) of the Securities and Exchange Board of India's ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "LODR Regulations"). This engagement was conducted by a multidisciplinary team including assurance practitioners and specialists.

Identified Sustainability Information

2. The Identified Sustainability Information for the year ended March 31, 2026 is BRSR Core (sub-set of BRSR), the attributes of which are summarised in Appendix 1 to this report. The Reporting Boundary for BRSR has been changed from consolidation to standalone basis during current year as disclosed under Question No. 13 of Section A: General Disclosure of the BRSR.

Criteria

3. The Criteria used by the company to prepare the Identified Sustainability Information is as under:

    i. Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended;

    ii. Business Responsibility and Sustainability Reporting Requirements for listed entities per Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and Industry Standard on Reporting BRSR Core per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024.

Management's Responsibility

4. The Company's management is responsible for selecting or establishing suitable criteria for preparing the Identified Sustainability Information including the reporting boundary of BRSR, taking into account applicable laws and regulations including the SEBI circular, related to reporting on the Identified Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error. The Management and the Board of Directors of the Company are also responsible for overseeing the Company's compliance with the requirements of LODR Regulations and the SEBI Circular in relation to the BRSR.

Inherent limitations

5. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

6. Measurement of certain amounts and BRSR Core metrics, some of which are estimates, is subject to inherent measurement uncertainty, for example, GHG emissions, water footprint, energy footprint, waste. Obtaining sufficient appropriate evidence to support our opinion does not reduce the uncertainty in the amounts and metrics.

Our Independence and Quality Control

7. We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and the SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, and its clarifications thereto and have the required competencies and experience to conduct this assurance engagement.

8. We apply Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our Responsibility

9. Our responsibility is to express a reasonable assurance opinion on the Identified Sustainability Information listed in Appendix 1 based on the procedures we have performed and evidence we have obtained.

10. We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Reporting Criteria. A reasonable assurance engagement involves assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

11. The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

    Below is the informative summary of the procedures performed by us:

    - Obtained an understanding of the Identified Sustainability Information and related disclosures.

    - Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information.

    - Made inquiries of Company's management, including those responsible for preparing the BRSR report, finance team, human resource team amongst others and those with the responsibility for managing the Company's BRSR.

    - Obtained an understanding and performed an evaluation of the design of the key processes and controls for recording, processing and reporting on the Identified Sustainability Information on sample basis of different offices. This included evaluating the design of those controls relevant to the engagement and determining whether they have been implemented by performing procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls.

    - Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures. At each sites visited, performed substantive testing on a sample basis of the Identified Sustainability Information to verify that the data had been appropriately measured with the underlying documents recorded, collated and reported. This includes reconciling the Identified Sustainability Information with the underlying records and recalculation on a sample basis.

    - Where applicable, for the Identified Sustainability Information in the BRSR, we have relied on the information in the audited standalone financial statements of the Company for the year ended March 31, 2026 and the underlying trial balance.

    - Evaluated the reasonableness and appropriateness of significant estimates and judgements made by the management in the preparation of the Identified Sustainability Information.

    - Obtained representations from Company's management.

We also performed such other procedures as we considered necessary in the circumstances.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

Exclusions

12. Our assurance scope excludes the following and therefore we do not express an opinion on the same:

    - Operations of the Company other than the Identified Sustainability Information.

- Aspects of the BRSR and the data/information (qualitative or quantitative) included in the BRSR other than the Identified Sustainability Information;

- Data and information outside the defined reporting period i.e., April 01, 2025 to March 31, 2026;

- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company

Other Information

13. The Company's management is responsible for the other information. The other information comprises the information included within the BRSR other than Identified Sustainability Information and our independent assurance report dated June 23, 2026 thereon.

14. Our opinion on the Identified Sustainability Information does not cover the other information and we do not express any form of assurance thereon. In connection with our assurance engagement of the Identified Sustainability Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Identified Sustainability Information or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion

15. Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information listed in Appendix 1 for the year ended March 31, 2026 (as stated under "Identified Sustainability Information") are prepared in all material respects, in accordance with the criteria (as stated under "Criteria").

Restriction on use

16. Our Reasonable Assurance report has been prepared and addressed to the Board of Directors of Samvardhana Motherson International Limited at the request of the Company solely, to assist the Company in reporting on its sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our Reasonable Assurance Report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **S.R. Batliboi & CO. LLP**
Chartered Accountants
Firm's Registration No.: 301003E/E300005

Ashok Narayanaswamy
Partner
Membership No.: 095665
UDIN: 26095665ITBSHO4069

Place of Signature: Gurugram
Date: June 23, 2026

Appendix-1

Identified Sustainability Information (BRSR Core KPIs)

S. No	Attribute	Principle and indicator reference	Parameter
1	Green-house gas (GHG) footprint	Principle 6, E-7	1. Total Scope 1 and scope 2 emissions 2. GHG Emission Intensity (Scope 1 +2) per rupee of turnover adjusted for Purchasing Power Parity (PPP) and in terms of physical output or services
2	Water footprint	Principle 6, E-3 and E-4	1. Total water consumption 2. Water consumption intensity per rupee of turnover adjusted for PPP and in terms of physical output or services 3. Water Discharge by destination and levels of Treatment
3	Energy footprint	Principle 6, E-1	1. Total energy consumed. 2. Percentage of energy consumed from renewable sources 3. Energy intensity per rupee of turnover adjusted for PPP and in terms of physical output or services
4	Circularity	Principle 6 – E9	1. Total waste generated 2. Waste intensity per rupee of turnover adjusted for PPP and in terms of physical output or services 3. Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations. 4. For each category of waste generated, total waste disposed by nature of disposal method
5	Enhancing Employee Wellbeing and Safety	Principle 3 – E1(C) Principle 3- E11	1. Spending on measures towards well-being of employees and workers 2. Details of safety related incidents for employees and workers
6	Enabling Gender Diversity in Business	Principle 5 – E3(b) Principle 5 – E7	1. Gross wages paid to females as percentage of wages paid 2. Complaints on POSH
7	Enabling Inclusive Development	Principle 8 – E4 Principle 8 – E5	1. Input material sourced from following sources as percentage of total purchases – Directly sourced from MSMEs/ small producers and from within India 2. Job creation in smaller towns
8	Fairness in Engaging with Customers and Suppliers	Principle 9 – E7 Principle 1 – E8	1. Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events 2. Number of days of accounts payable
9	Open-ness of business	Principle 1 – E9	1. Concentration of purchases & sales done with trading houses, dealers, and related parties 2. Loans and advances & investments with related parties.

Board's Report.

To the Members,

Your directors have pleasure in presenting 39th (Thirty-Ninth) Annual Report together with the audited financial statements of the Company for financial year ended March 31, 2026. The consolidated performance of the Company and its subsidiaries have been referred to wherever required.

FINANCIAL RESULTS

The summarized financial results for the financial year ended March 31, 2026, and for previous financial year ended March 31, 2025, are as follows:

(INR in Million)

Particulars	Standalone		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Revenue from contract with customers	121,005	98,503	1,250,229	1,125,409
Other operating revenue	2,736	3,365	10,808	11,217
Revenue from operations	**123,741**	**101,868**	**1,261,037**	**1,136,626**
Other Income	11,031	12,742	3,105	5,577
Profit before depreciation, interest and tax	**27,256**	**24,809**	**122,134**	**111,096**
Less: Depreciation and amortization expense	3,981	3,562	51,338	44,934
Less: Finance Costs	2,790	3,474	16,244	18,824
Less: Exceptional Expenses	43	-	4,135	-
Add: Share of profit / (loss) in associates	-	-	5,832	5,275
Profit Before Tax	**20,442**	**17,773**	**56,249**	**52,613**
Less: Provision for Tax	2,480	2,003	15,393	11,156
Less: Minority Interest	-	-	2,259	3,427
Profit After Tax (Owner's share)	**17,962**	**15,770**	**38,597**	**38,030**
Other Comprehensive income (Owner's share)	(1,008)	(160)	29,577	(2,403)
Total Comprehensive income (Owner's share)	16,954	15,610	68,174	35,627

OPERATIONS AND PERFORMANCE

On consolidated basis for financial year 2025-26, the Company achieved total revenue from operations of INR 1,261,037 million as compared to revenue of INR 1,136,626 million of the previous financial year ended March 31, 2025, reflecting an increase of 10.95% from previous year. Consolidated Profit After Tax for financial year is at INR 38,597 million as compared to the previous year of INR 38,030 million reflecting an increase of 1.49% from previous year.

On standalone basis, the Company achieved total revenue from operations of INR 123,741 million of current financial year ended March 31, 2026, as compared to its total revenue of INR 101,868 million of previous financial year, reflecting an increase of 21.47% from previous financial year. The Profit After Tax for year ended March 31, 2026, is INR 17,962 million as compared to INR 15,770 million of previous financial year, reflecting an increase of 13.90% from previous year.

The profit available for appropriation as at March 31, 2026, is INR 60,798 million and the same amount is being carried over as profit for the year to the Statement of Changes in Equity to the next year. The above amount would be further reduced by final dividend of INR 2,639 million, if approved by the shareholders at the annual general meeting.

The Management Discussion and Analysis Report for current financial year, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented in separate section forming part of the Annual Report. The operational performance of the Company and its subsidiaries have been comprehensively covered in the Management Discussion and Analysis Report.

CHANGE IN CAPITAL /CAPITAL STRUCTURE / FUND RAISING

A. Equity Shares

The Board of Directors of the Company at its meeting held on May 29, 2025, and shareholders of the Company through postal ballot effective from July 05, 2025, had approved the issuance of bonus shares. Subsequently on July 21, 2025, the Board of Directors of the Company had allotted 351,81,47,534 (Three hundred fifty one crore eighty one lakh forty seven thousand five hundred thirty four) equity shares of face value of INR 1 (Rupee One) each in the ratio of 1 (one) equity share against 2 (two) existing equity shares held by the members as on record date.

After the allotment of bonus shares, the paid-up capital of the Company increased to INR 10,55,44,42,601 (Rupees Ten Hundred Fifty-Five Crore Forty-Four Lakh Forty-Two Thousand Six Hundred One Only) divided into 10,55,44,42,601 (Ten Hundred Fifty-Five Crore Forty-Four Lakh Forty-Two Thousand Six Hundred One) equity shares of INR 1 (Rupee One) each.

B. Non-Convertible Debentures

During the financial year 2025-26, the Company has raised funds, *inter-alia*, by issue of Non-Convertible Debentures ("NCDs") on a private placement basis, allotted on June 27, 2025.

The key terms of issuance of NCDs are as below:

Instrument	6.80% Unsecured Rated Listed Redeemable NCDs
Amount Raised	INR 2,025 Crores
Face Value	INR 100,000/- each
Number of Securities	202,500
Maturity Date	June 27, 2030
Interest Payment	6.80% payable annually
End Use	Refinancing of existing financial indebtedness, reimbursement of last 12 months capital expenditure, lending to its subsidiaries, group companies, Joint Ventures, and/or other general corporate purpose, bona-fide business purposes including capital expenditure, operating expenses and/or working capital.
Credit Rating	IND AAA/ Stable by India Ratings and Research Private Limited, CRISIL Ratings Limited and ICRA Limited
ISIN	INE775A08113
Listed on Stock Exchange	BSE Limited

C. Commercial Paper

During financial year 2025-26, the Company has raised funds, *inter-alia*, by issue of Listed Commercial Paper(s), as below:

Instrument	Listed, Unsecured Commercial Paper	Listed, Unsecured Commercial Paper	Listed, Unsecured Commercial Paper	Listed, Unsecured Commercial Paper
Issue Size	INR 5,00,00,00,000 (10,000 Units of Commercial Paper with face value of INR 500,000/- each)	INR 250,00,00,000 (5000 Commercial Paper face value of INR 500,000/- each)	INR 250,00,00,000 (5000 Commercial Paper face value of INR 500,000/- each)	INR 250,00,00,000 (5000 Commercial Paper face value of INR 500,000/- each)
Issue Date	October 09, 2025	November 06, 2025	January 20, 2026	March 17, 2026
Maturity Date	January 07, 2026	December 17, 2025	March 11, 2026	June 12, 2026
Interest Rate	5.90%	5.95%	6.35%	6.00%
ISIN	INE775A14780	INE775A14798	INE775A14806	INE775A14814
Listed on Stock Exchange	BSE Limited	BSE Limited	BSE Limited	BSE Limited

DIVIDEND

A. Interim Dividend

During the financial year 2025-26, the Board of Directors, in its meeting held on Thursday, March 19, 2026, declared an Interim Dividend of INR 0.35 (Thirty-five paise only) per equity share of face value INR 1 (Rupee one) each, aggregating to INR 3,694 million for the financial year 2025-26.

B. Final Dividend

In addition to the interim dividend, the Directors are pleased to recommend for approval of members a payment of dividend of INR 0.25 (Twenty-five paise only) per equity share face value of INR 1 (Rupee one) each on the share capital of the Company for financial year ended March 31, 2026, to equity shareholders. The dividend, if approved by members, would involve total cash outflow on account of dividend of INR 2,639 million.

The payout of interim and final dividend together would be 35.2% of standalone profits of the Company and 16.4% of consolidated profits of the Company for the financial year ended March 31, 2026.

The total dividend for financial year 2025-26 would aggregate to INR 0.60 (Sixty paise only) per equity share, as against INR 0.57 (Fifty-seven paise only) post bonus per equity share paid for financial year 2024-25.

CREDIT RATING

A. Domestic

The domestic credit ratings obtained for the Company and all debt instruments in India as on March 31, 2026, are given below:

Category	Domestic Ratings (the Company)		
	CRISIL	India Ratings and Research	ICRA
Long Term	AAA / Stable	-	AAA / Stable
Short Term	A1+	-	A1+
Term Loan	-	AAA / Stable	AAA / Stable
Corporate Credit Rating / Long-Term Issuer rating / Issuer Rating	AAA / Stable	AAA / Stable	AAA / Stable
Non-convertible Debentures	AAA / Stable	AAA / Stable	AAA / Stable
Commercial Paper	-	A1+	A1+

B. International

The International credit ratings obtained by the Company, Samvardhana Motherson Automotive Systems Group B.V., Netherlands and Motherson Global Investment B.V. as on March 31, 2026, are as below:

a) Samvardhana Motherson International Limited ("SAMIL" or the "Company"):

Category	International Ratings		
	Moody's	Fitch Rating	Japan Credit Rating Agency Ltd.
Long Term Issuer Rating / Long Term Issuer Default Rating / Foreign Currency Long-term Issuer Rating	Baa3/Stable	BB+/Stable	A/Stable

b) Samvardhana Motherson Automotive Systems Group B.V., Netherlands, ("SMRP BV"):

Category	Ratings	
	Moody's	Fitch Rating
Long Term Issuer Rating	Baa3/Stable*	-
Long Term Issuer Default Rating	-	BB+/Stable*
Senior Secured EUR 100 MN Bond	-	BBB-#

* Credit rating withdrawn.
# Credit rating dropped, since the bond matured in June 2025.

c) Motherson Global Investment B.V., Netherlands ("MGIBV"):

Category	Ratings	
	Moody's	Fitch Rating
Senior Secured (Foreign Currency)/ Senior Secured - USD 350 MN Bond	Baa3	BBB-

The details of the credit ratings of the Company and SMRP BV, are available on its website www.motherson.com and www.smrpbv.com, respectively.

EMPLOYEE STOCK OPTION PLAN ("ESOP")

In view of the Board of Directors of the Company ("Board"), Equity-based compensation schemes are an effective means to reward, retain, and motivate talent within the organization. In view of the afore-mentioned and as per recommendation of the Nomination and Remuneration Committee, the Board approved implementation of 'Samvardhana Motherson International Limited – Employee Stock Option Scheme 2025' ("ESOP 2025"), in their meeting held on June 06, 2025, and June 19, 2025, respectively. Further the shareholders have *inter-alia* approved ESOP 2025 through Postal Ballot effective from August 22, 2025. In terms of ESOP 2025, upto 94,500,000 (Ninety Four Miilion Five Hundred Thousand) employee stock options ("Options") will be granted to the eligible employees of the Company, group company(ies) and Subsidiary(ies), exclusively working in India or outside India, exercisable upto 94,500,000 (Ninety Four Miilion Five Hundred Thousand) equity shares of face value of INR 1 (Rupee One only) each fully paid-up. Further, the ESOP 2025 shall be administered through an irrevocable employee welfare trust namely 'Motherson ESOP Trust' and supervised by the Committee. Post approval of the shareholders, the Company has received in-principle listing approval from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), vide their letters dated December 2, 2025 and December 3, 2025, respectively. Further, the Company submitted the trust deed of Motherson ESOP Trust to the Stock Exchanges on November 7, 2025.

Further, the disclosure pursuant to Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and as per Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 is annexed as **Annexure- A.**

ESOP 2025, instituted by the Company is in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. Disclosures in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, are uploaded on the website of the Company at www.motherson.com. Furthermore, the Company has adhered to the applicable accounting standards in this regard.

During the financial year under review, the Company has not granted any options to the eligible employees of the Company.

FIXED DEPOSITS

The Company has neither invited nor accepted any deposits from public covered under Chapter V of the Companies Act, 2013, and as such, no amount on account of principal or interest on deposits from public was outstanding or remained unclaimed or unpaid lying with the Company, as on March 31, 2026.

There are no deposits invited or accepted by the Company which are not in compliance with the requirements of Chapter V of the Companies Act, 2013.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Companies Act, 2013 and Ind AS 110 – Consolidated Financial Statements read with Ind AS 28 – Investments in Associates and Ind AS 31 – Interests in Joint Ventures, the audited consolidated financial statement for financial year 2025-26 is provided in the Annual Report.

The performance of the Company on consolidated basis is discussed at length in the Management Discussion and Analysis Report forming part of the Annual Report.

MATERIAL DEVELOPMENTS DURING THE FINANCIAL YEAR 2025-26

I. Acquisition

A. New Acquisition(s) announced during the year

a) The Board of Directors of the Company at its meeting held on May 15, 2025, *inter-alia*, approved the acquisition by Motherson Technology Service SG Pte. Ltd., a step-down subsidiary of the Company, of the remaining 14.29% stake in Motherson Technology Services Kabushiki Gaisha. The acquisition was completed on June 30, 2025.

b) The Board of Directors of the Company at its meeting held on June 19, 2025, *inter-alia*, approved the execution of Power Delivery Agreements with HR Dhauliganga Private Limited ("HRDPL") by the Company and its subsidiaries for sourcing renewable energy from a dedicated solar captive power plant. The Company and its subsidiaries also approved the acquisition of an aggregate 28.15% stake in HRDPL, a special purpose vehicle established by Hinduja Renewables Energy Private Limited. The acquisition is expected to be completed during first quarter of financial year 2026-27.

c) The Board of Directors of the Company at its meeting held on June 19, 2025, *inter-alia*, approved acquisition of remaining 25% stake of SMR Plast Met Molds and Tools Turkey Kalip Imalat Anonim Şirketi ("SMR Molds") and SMR Plast Met Automotive Tec Turkey Plastik Imalat

Anonim Şirketi ("SMR Automotive") by Motherson SAS Turkey Otomotiv Servis Ticaret Limited Sirketi, an indirect wholly owned subsidiary of the Company. The acquisition was completed on September 09, 2025. Consequently, SMR Molds and SMR Automotive became an indirect wholly owned subsidiaries of the Company.

d) The Board of Directors of the Company at its meeting held on August 29, 2025, *inter-alia,* approved the acquisition, through Motherson Global Investments B.V. ("MGI B.V."), indirect wholly owned subsidiary, of 81% stake with voting rights in Yutaka Giken Co., Ltd. ("YGCL"), a company listed on the Tokyo Stock Exchange and 11% stake in Shinnichi Kogyo Co., Ltd., a subsidiary of YGCL. The Board also approved the acquisition of 100% of the share capital of Yutaka Autoparts India Private Limited ("YAIPL") from YGCL. The Company executed a Share Purchase Agreement for the acquisition of YAIPL and completed the transaction on March 16, 2026. Consequently, YAIPL became a wholly owned subsidiary of the Company. Further, MGI B.V. completed the tender offer process for acquisition of shares of YGCL on March 10, 2026 and the remaining steps for completion of the acquisition are in progress.

e) The Board of Directors of the Company at its meeting held on August 29, 2025, *inter-alia,* approved the acquisition of an additional 20% stake in Youngshin Motherson Auto Tech Limited ("YMAT") from Youngshin Components Co. Ltd., South Korea. The acquisition was completed on October 9, 2025. Consequently, YMAT became a wholly owned subsidiary of the Company.

f) The Board of Directors of the Company at its meeting held on October 29, 2025, *inter-alia,* approved the acquisition of the business and assets of the Rubbertec Group, as a going concern, through its indirect subsidiary namely Motherson Elastomers Pty Ltd.

g) The Board of Directors of the Company at its meeting held on November 13, 2025, *inter-alia,* approved the acquisition of Onega Solar Power Limited ("OSPL-SPV"), a special purpose vehicle established for the development of a 15 MWp Group Captive Solar Project in the State of Uttar Pradesh, through its wholly owned subsidiary namely Motherson New Energy Limited. The project intended to support the renewable energy requirements of the Motherson Group while advancing its sustainability objectives and reducing the carbon footprint of its domestic operations. The acquisition was completed on December 24, 2025. Consequently, OSPL-SPV became an indirect wholly owned subsidiary of the Company.

h) The Board of Directors of the Company at its meeting held on December 4, 2025, *inter-alia,* approved the acquisition of the remaining 10% stake in Motherson Lumen Systems South Africa Pty Ltd. ("Motherson Lumen SA") by Motherson Lumen Holding Ltd., an indirect wholly owned subsidiary of the Company, The acquisition was completed on December 10, 2025. Consequently, Motherson Lumen SA became an indirect wholly owned subsidiary of the Company.

i) The Board of Directors of the Company at its meeting held on December 22, 2025, *inter-alia,* approved the acquisition by Motherson Global Investments B.V., an indirect wholly owned subsidiary of the Company, of the business, including assets and certain real estate, of Nexans auto electric GmbH and Elektrokontact GmbH, together with the shares held in their foreign subsidiaries. The above acquisition was undertaken pursuant to a master framework agreement and *inter-alia* through series of share and asset purchase agreements covering the relevant subsidiaries and assets.

B. Status update of the prevoius Acquisitions/ Acquisitions closed during the year

The Board of Directors of the Company at its meeting held on December 14, 2024, *inter-alia,* considered and approved the acquisition, through SMP Automotive Produtos Automotivos Do Brasil Ltda. ("SMP Brasil"), a 100% subsidiary of Samvardhana Motherson Automotive Systems Group B.V., of 100% equity stake in Baldi Industria E Comercio Ltda. ("Baldi"). The above acquisition was completed on May 2, 2025 and SMP Brasil acquired 100% equity stake in Baldi. Consequently, Baldi became an indirect wholly owned subsidiary of the Company.

II. Investments / Joint Ventures

A. New Investments/ Joint Ventures announced during the year

a) The Board of Directors of the Company at its meeting held on June 19, 2025, *inter-alia*, approved the execution of a Joint Venture Agreement ("JVA") with Egtronics Co. Ltd. ("Egtronics"), a company listed on KOSDAQ, South Korea, to establish a strategic partnership through the Company's Wiring Harness Division. The Company executed the JVA with Egtronics and incorporated Motherson Egtronics Electronics Solutions Limited to achieve the objectives of the JVA. The Company completed the formation of joint venture on January 07, 2026. The joint venture became operational and, consequently, Motherson Egtronics Electronics Solutions Limited is held by the Company (along with its nominee shareholders) and Egtronics in the ratio of 51% and 49%, respectively.

b) The Board of Directors of the Company at its meeting held on August 1, 2025, *inter-alia*, approved the execution of a Joint Venture Agreement ("JVA") with Macauto Industrial Co., Ltd. ("Macauto"), a company listed on the Taiwan Stock Exchange Corporation, to establish a strategic partnership through the Company's Modules & Polymer Products Division. The Company executed the JVA with Macauto and incorporated Motherson Macauto Solutions Limited ("MMASL") to achieve the objectives of the JVA. the joint venture became operational on February 27, 2026 and consequently, MMASL is held by the Company (along with its nominee shareholders) and Macauto (along with its nominee shareholders) in the ratio of 50% + 1 share and 50% – 1 share, respectively.

c) The Board of Directors of the Company at its meeting held on October 29, 2025, *inter-alia*, approved an investment of up to USD 2 million, in multiple milestone-linked tranches, in Rider Dome Pte. Ltd. ("Rider Dome"), a company incorporated under the laws of Singapore, through its wholly owned subsidiary namely MSSL (S) Pte Ltd. ("MSSL-Singapore"). MSSL-Singapore completed the initial investment of USD 0.5 million comprising of USD 0.2 million in primary equity and USD 0.3 million in 12% optionally convertible secured notes. Consequently, Rider Dome allotted 10% equity stake and the afore-mentioned optionally convertible secured notes to MSSL-Singapore on October 30, 2025. Further, upon successful completion of certain financial and commercial milestones as per agreed specifications and associated conditions to be achieved by FY 2028, the company will further invest USD 1.5 million in 12% optionally convertible secured note in multiple tranches.

d) The Board of Directors at its meeting held on March 19, 2026, *inter-alia*, approved the execution of a Joint Venture Agreement ("JVA") with Hellmann Worldwide Logistics (MESA) Holding Limited ("Hellmann"), a company incorporated under the laws of Dubai International Financial Centre, United Arab Emirates, to establish a strategic partnership through the Company's Logistics Solutions Division for providing integrated third-party and fourth-party logistics services globally (excluding Japan). The Company executed the JVA with Hellmann on March 25, 2026 and the strategic relationship will be operational through a joint venture company to be incorporated in Dubai, UAE.

B. Status update of the previous Investments/ Joint Ventures

a) The Board of Directors of the Company at its meeting held on January 24, 2025, *inter-alia*, considered and approved the sale of assets, including fixed assets and inventory and the transfer of employees and business contracts of Marelli Motherson Auto Suspension Parts Private Limited, a 50:50 joint venture between Marelli Europe S.P.A. and the Company. The transaction was successfully completed on April 1, 2025.

b) The Board of Directors of the Company at its meeting held on January 18, 2024, *inter-alia*, considered and approved the execution of Securities Subscription Agreement, Shareholders Agreement and Technology Support Agreement ("Definitive Agreements") by Samvardhana Motherson Innovative Solutions Limited ("SMISL"), a wholly owned subsidiary of the Company with BIEL Crystal (Singapore) Private Limited ("BIEL") and pursuant to the Definitive Agreements, BIEL has

made an initial primary investment in Motherson Electronic Components Private Limited ("MECPL") to subscribe 0.01% Cumulative Compulsory Convertible Preference Shares ("CCPS") with a tenure of 5 (five) years from the date of the issuance and allotment. Consequent to the allotment of above CCPS, SMISL holds 90%, and BIEL holds 10% of the issued and paid-up share capital of MECPL on a fully diluted basis.

c) The Board of Directors of the Company at its meeting held on March 21, 2025, *inter-alia*, considered and approved the subscription and allotment of 9.25% Compulsory Convertible Debentures ("CCDs") of face value INR 100,000 each (Rupees One Lakh Only) aggregating upto INR 1,750,000,000 (Rupees One Thousand Seven Hundred Fifty Million Only) by CIM Tools Private Limited ("CIM Tools") to the Company. The CCDs were converted into Equity Shares on June 30, 2025, resulting into increase in Equity Shareholding of the Company into CIM Tools from 55% to 68.14%.

III. Other Material Developments

The Board of Directors of the Company at its meeting held on August 29, 2025, has, *inter- alia*, considered and approved for undertaking the Scheme for Reduction of Share Capital by Motherson Technology Services Limited ("MTSL"), subsidiary of the Company, under Section 66 and other applicable provisions of the Companies Act, 2013, subject to approval of Hon'ble National Company Law Tribunal. The Company holds 92.96% shareholding in MTSL and post selective reduction of equity share capital by MTSL of certain shareholders, MTSL will become a wholly owned subsidiary of the Company. In this regard, due to ongoing regulatory process, the transaction is estimated to be completed by second quarter of financial year 2026-27.

MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THIS REPORT

I. Acquisitions:

a) The Board of Directors of the Company at its meeting held on April 27, 2026, *inter-alia*, considered and approved acquisition through its 100% step down subsidiary, namely, MSSL Global RSA Module Engineering Limited ("MSSL RSA") of 49% of equity share capital of Vacuform 2000 Proprietary Limited ("Vacuform") from the initial promoters of Vacuform, subject to satisfactory completion of conditions precedent. Post completion of afore-mentioned acquisition, the Company will hold 100% of equity share capital of Vacuform via its wholly owned subsidiaries, namely, MSSL RSA and Motherson Global Investments B.V., Netherland, in the ratio of 49% and 51%, respectively.

b) The Board of Directors of the Company at its meeting held on April 27, 2026, *inter-alia*, considered and approved the acquisition of 51% equity stake in Nissin Advanced Coating Indo Co. Private Limited ("Nissin India") from Nissin Electric Co. Ltd., Japan. Upon completion of the acquisition on April 30, 2026, the Company acquired the stake and consequently holds 100% of the equity share capital of Nissin India through itself and its wholly owned subsidiary, namely, Samvardhana Motherson Innovative Solutions Limited, in the ratio of 51% and 49%, respectively. Consequently, Nissin India became an indirect wholly owned subsidiary of the Company with effect from April 30, 2026.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The details of changes in Company's subsidiaries, joint venture or associate companies, is enclosed as **Annexure-B**.

In accordance with section 129(3) of the Companies Act, 2013, the consolidated financial statements of the Company and all its subsidiaries, associate and joint venture companies form part of the Annual Report.

Further, a statement containing salient features of financial statement of the Company's subsidiaries, associate and joint venture companies is annexed in Form AOC-1, which forms a part of the Annual Report.

Details of subsidiaries of the Company and various business verticals, their performance are covered in the Management Discussion and Analysis Report, which forms a part of the Annual Report.

EXPORTS FROM INDIA

The Company's exports during the financial year 2025-26 were INR 21,190 million as against INR 19,103 million in previous financial year. Further, consolidated sales of product outside India during the financial year 2025-26 were INR 1,103,945 million as against INR 1,002,427 million in previous financial year.

NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met fifteen (15) times during financial year 2025-26 and details of same are given in the Corporate Governance Report forming part of this Annual Report. The

intervening gap between two consecutive meetings was not more than one hundred and twenty (120) days as prescribed by the Companies Act, 2013 and the Listing Regulations.

DIRECTORS

During the financial year 2025-26, the following were the changes made in the Board of Directors of the Company:

1. The Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee, in its meeting held on September 25, 2025 appointed Mr. Dinesh Kumar Khara (DIN: 06737041) as an Additional Independent Director, not liable to retire by rotation, for a period of 5 (five) years commencing from September 25, 2025 to September 24, 2030. The appointment was approved by the shareholders of the Company through postal ballot on December 21, 2025.

2. Mr. Naveen Ganzu (DIN: 00094595), upon completion of his second term as an Independent Director, ceased to be an Independent Director on the Board of the Company with effect from October 13, 2025.

The members in 34th Annual General Meeting ("AGM") held on September 17, 2021, *inter-alia*, appointed Ms. Rekha Sethi as an Independent Director to hold office for five (5) consecutive years for a term upto August 09, 2026. Ms. Rekha Sethi is eligible for re-appointment for a second term of five (5) consecutive years. Accordingly, pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, based on the recommendation of the Nomination and Remuneration Committee, the Board recommends to the members for the re- appointment of Ms. Rekha Sethi as an Independent Director for second term of five (5) consecutive years, as mentioned in the notice convening 39th AGM of the Company.

The members of the Company in their 30th AGM held on September 17, 2021, re-appointed Mr. Pankaj Mital as Whole-time Director designated as Chief Operating Officer for a period from October 1, 2021 to September 30, 2026. Further, the shareholders of the Company vide Postal Ballot approval on December 21, 2025 had, *inter-alia,* re-designated Mr. Pankaj Mital as Whole-time Director and President-SAMIL. Considering the recommendation of the Nomination and Remuneration Committee and keeping in view of vast experience of Mr. Pankaj Mital in the Automobile Industry, the Board of Directors in its meeting held on June 23, 2026, subject to approval of the shareholders, had re-appointed Mr. Pankaj Mital, as Whole-time Director and President-SAMIL of the Company for a further period of five (5) years effective from October 1, 2026 to September 30, 2031, liable to retire by rotation. The Board recommends re-appointment of Mr. Pankaj Mital as Whole-time Director and President-SAMIL of the Company for approval of the shareholders at the ensuing 39th AGM of the Company.

As per the provisions of the Companies Act 2013 and the Articles of Association of the Company, Mr. Laksh Vaaman Sehgal (DIN: 00048584), Director of the Company, is liable to retire by rotation in ensuing Annual General Meeting. Mr. Laksh Vaaman Sehgal, being eligible, seeks his re-appointment. Accordingly, the Board of Directors recommend re- appointment of Mr. Laksh Vaaman Sehgal to the shareholders of the Company.

The details of appointment/re-appointment of the Directors of the Company are mentioned in the Explanatory Statement under section 102 of the Companies Act, 2013 and annexure to the Notice of the 39th AGM.

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS

The Board of Directors has received declarations from all the Independent Directors of the Company confirming that they meet with criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b), read with Regulation 25 of the Listing Regulations. The Board is of the opinion that all Independent Directors are persons of integrity and possesses relevant expertise and experience.

During current financial year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred for attending meetings of the Board of Directors, Committee(s) and meeting of the Independent Directors. The details of remuneration and/or other benefits of the Independent Directors are mentioned in the Corporate Governance Report for the financial year 2025-26.

AUDIT COMMITTEE

The Audit Committee of the Board of Directors presently comprised of Mr. Dinesh Kumar Khara as the Chairman, Ms. Rekha Sethi and Mr. Veli Mati Ruotsala as the members. All members of the Audit Committee are the Independent Directors. During the year, all the recommendations made by Audit Committee were duly accepted by the Board of Directors.

Further, the changes in the constitution of the Audit Committee are disclosed in the Corporate Governance Report which forms part of the Annual Report.

COMMITTEES OF BOARD

Details on Committees constituted by the Board under the Companies Act, 2013 and the Listing Regulations, their composition as well as changes in their composition, if any, during current financial year and number and dates of meetings of such Committees held during financial year 2025-26 are disclosed in Corporate Governance Report which forms part of the Annual Report.

KEY MANAGERIAL PERSONNEL

In terms of the provisions of section 2(51) and section 203 of the Companies Act, 2013, during the financial year 2025-26 the details of whole-time Key Managerial Personnel ("KMP") of the Company are as follows:

Sl. No.	Name of KMP	Designation
1.	Mr. Pankaj Mital	Whole-time Director and President- SAMIL *
2.	Mr. Kunal Malani	Chief Financial Officer#
3.	Mr. Gandharv Tongia	Group Chief Financial Officer@
4.	Mr. Alok Goel	Company Secretary

* Mr. Pankaj Mital, Whole Time Director and Chief Operating Officer of the Company was elevated as the Whole-time Director and President- SAMIL effective from October 29, 2025.

Mr. Kunal Malani, Chief Financial Officer of the Company was elevated as the President - Group Strategy & Transformation of the Company effective from November 15, 2025, and consequently resigned from the office of Chief Financial Officer and Key Managerial Personnel of the Company effective from November 14, 2025.

@ Mr. Gandharv Tongia was appointed as the Chief Financial Officer (CFO) and Key Managerial Personnel under the provisions of the Companies Act, 2013 and the Listing Regulations, designated as Group CFO, effective from November 15, 2025.

BOARD EVALUATION

In terms of the requirement of the Companies Act, 2013 and Regulation 19 read with Schedule II, Part D of the Listing Regulations, the Board carried out an annual evaluation of its own performance, Board Committees, individual Directors including the Independent Directors and the Chairman of the Company on basis of the criteria specified as per the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India with aim to improve effectiveness of the Board and the Committees.

The criteria for evaluation under different categories depend on role the person(s)/group(s) plays in the Company. The criteria for every evaluation for the financial year 2025-26 was decided at every level depending on the functions, responsibilities, competencies required, nature of business etc. detailed as below:

Person(s)/Group(s)	Evaluation Criteria
Chairman of the Company	Leadership, steering skills, impartiality, commitment, ability to keep shareholder's interest in mind etc.
Board	The Board composition and structure, meetings of the Board, effectiveness of Board processes and its functions, monitoring effectiveness of Governance practices, evaluation of performance of management and providing their feedback etc.
Committees of the Board	The composition of Committees, structure of Committees, effectiveness of Committee meetings, independence of the Committees from the Board, contribution to the decisions of the Board etc.
Executive/ Non-Executive/ Independent Director(s)	Criteria for all Directors includes qualification, experience, knowledge and competencies, fulfilment of functions, commitment and their participation and contribution at the Board meetings and Committee meetings etc. Additional criteria in case of Independent Directors, i.e., independent from the Company and other Directors, providing independent views and judgement.

In a separate meeting of Independent Directors held on May 28, 2025, performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors. The Independent Directors at their meeting also assessed quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

It was noted that the Board as a whole is functioning as a cohesive body which is well engaged with different perspectives. The Board Members from different backgrounds bring about different complementarities and deliberations in the Board and Committee Meetings. It was also noted that the Committees are functioning well and all important issues are brought up and discussed in the Committees as per its terms of reference as mandated by law.

The evaluation process was carried out through a web-based application. The summary of evaluation reports was presented to respective Committees and the Board. The Directors had given positive feedback on overall functioning of the Committees and the Board of Directors. The suggestions made by the Directors regarding the evaluation process have been suitably incorporated in the processes. In the Board Meeting that followed meeting of the Independent Directors and meeting of Nomination and Remuneration Committee, performance of the Board, its committees and individual directors was also discussed. Performance evaluation of Independent Directors was done by entire Board, excluding the Independent Directors being evaluated.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Pursuant to Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee constituted under the provisions of section 178(1) of the Companies Act, 2013, recommended to the Board of Directors of the Company, a policy on Director's appointment and remuneration, including, criteria for determining qualifications, positive attributes, independence of a Director and other matters. The afore-mentioned policy as approved by the Board of Directors, is uploaded on the Company's website at www.motherson.com. The extract of the afore-mentioned Policy is also covered in Corporate Governance Report which forms part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(3)(c) of the Companies Act, 2013 and subject to disclosures in the Annual Accounts, directors state as under:

a) That in preparation of annual accounts for financial year ended March 31, 2026, the applicable Accounting Standards have been followed and there are no material departures;

b) That the Directors have selected appropriate Accounting Policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2026 and of the profit of the Company for that period;

c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) That the Directors have prepared the annual accounts on a going concern basis;

e) That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) That the Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

As per section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company in 35th Annual General Meeting ("AGM") approved the re-appointment of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, (Firm Registration No. 301003E/E300005), as Statutory Auditors of the Company for the second term of 5 (five) consecutive years i.e. from the conclusion of 35th AGM till the conclusion of 40th AGM of the Company to be held in the year 2027.

The financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The Auditors Report annexed with this Annual Report, does not contain any qualification, reservation or adverse remarks. During financial year 2025-26, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013. Therefore, no detail is required to be disclosed under section 134(3)(ca) of the Companies Act, 2013.

Secretarial Auditor

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Listing Regulations, the Members of the Company in 38th AGM approved the appointment of M/s. SGS Associates LLP, Company Secretaries (CP No. 1509) as the Secretarial Auditor of the Company, for conducting the Secretarial Audit to hold office for a term of five (5) consecutive years commencing from financial year 2025-26 till financial year 2029-30.

The Secretarial Report received from the Secretarial Auditor is annexed herewith and form integral part of this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer. The Company has received confirmation that M/s. SGS Associates is not disqualified from continuing as the Secretarial Auditor of the Company.

During financial year 2025-26, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3)(ca) of the Companies Act, 2013.

Cost Auditor

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records have been prepared and maintained by the Company for financial year 2025-26.

As per recommendation of the Audit Committee, the Board of Directors has appointed M/s. M.R. Vyas & Associates, Cost and Management Accountants (Registration No. 101394) as Cost Auditor for conducting the audit of cost records of the Company for financial year 2025-26.

During financial year 2025-26, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3)(ca) of the Companies Act, 2013.

AWARDS & RECOGNITIONS

During financial year 2025-26, the Company had received various awards and recognitions, which have been described in "Awards and Recognition" section, forming part of the Annual Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Particulars of loans given, investments made, guarantees given and securities provided along with purpose for which loan or guarantee, or security is proposed to be utilized by recipient are provided in standalone financial statement. Please refer to Note No(s). 6(a), 6(b), 7 and 42 to the standalone financial statements.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Pursuant to Policy on the Related Party Transaction of the Company, all contracts/arrangements/transactions entered by the Company during financial year with related parties which were on arm's length basis and were in ordinary course of business were approved by the Audit Committee. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material for which shareholders' approval is required in accordance with provisions of the Companies Act, 2013.

Pursuant to provision of applicable Listing Regulations, all related party transactions are placed before the Audit Committee for approval including transaction under section 188 of the Companies Act, 2013 and regulation 23 of the Listing Regulations.

Prior omnibus approval of the Audit Committee has been obtained for transactions which are foreseen and repetitive in nature. Also, where need for related party transaction cannot be foreseen, Audit Committee granted omnibus approval for such transactions having value upto INR one crore per transaction. The transactions entered into pursuant to omnibus approval were presented to the Audit Committee on quarterly basis by way of a statement giving details of all related party transactions.

The Company has developed a Related Party Transactions Manual, Standard Operating Procedures for purpose of identification and monitoring of such transactions. The policy on Related Party Transactions as approved by the Board and amended from time to time is uploaded on the Company's website.

All material related party transactions and their material modifications, if any, were entered into after being approved by the Company's shareholders.

The Company did not have any contracts or arrangements with related parties that fall under the scope of Section 188(1) of the Companies Act, 2013. The disclosure of related party transactions conducted on an arm's length basis as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 for the financial year 2025-26 is enclosed as **Annexure-C** and form part of the Report.

Details of related party transactions entered into by the Company, in terms of Ind AS-24 have been disclosed in the Note No. 40 to standalone financial statements which sets out related party disclosures.

Approval of Related Party Transactions pursuant to SEBI Listing Regulations

Pursuant to the Listing Regulations and basis the recommendation of the Audit Committee, shareholders of the Company at its Annual General Meeting held on August 28, 2025, granted their approval for entering into contract(s)/agreements(s)/arrangement(s)/transaction(s), between the Company and Motherson Sumi Wiring India Limited. Further there is no transactions entered between the Company and/or its subsidiaries and/or its joint ventures for which approval of shareholders is required.

The shareholders of the Company in the afore-mentioned meeting had approved afore-mentioned related party transactions, as more particularly mentioned in the Notice for the meeting read with the explanatory statement attached thereto pursuant to section 102 of the Companies Act, 2013.

The Notice convening the above meeting along with the voting results can be viewed on the website of the Company at www.motherson.com.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information under section 134(3)(m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Accounts) Rules, 2014 is provided in **Annexure – D** to this Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosure pertaining to remuneration and other details as required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in **Annexure – E** to this Report.

The Statement containing the particulars of top 10 employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules (if any), is provided in a separate annexure. Further, the report and the accounts are being sent to the members excluding the afore-mentioned annexure. In terms of section 136 of the Companies Act, 2013 the mentioned annexure is open for inspection at the registered office of the Company during the working hours for a period of twenty-one days before the date of the AGM. Any member interested in obtaining a copy of the same may write to the Company.

CORPORATE GOVERNANCE

The Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the Listing Regulations. A separate section on Corporate Governance, forming a part of Annual Report and the requisite certificate from the Company's Auditors confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

DISCLOSURE REQUIREMENT

Business Responsibility and Sustainability Report:

Pursuant to Regulation 34(2)(f) of the Listing Regulations, the Business Responsibility and Sustainability Report ("BRSR"), in the prescribed format is available as a separate section of the Annual Report and is also available on the Company's website at www. motherson.com. In terms of the Listing Regulations, the Company has obtained, BRSR Reasonable assurance on BRSR Core Indicators from M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, (Firm Registration No. 301003E/E300005).

Dividend Distribution Policy:

As per regulation 43A of the Listing Regulations, the Dividend Distribution Policy of the Company is disclosed in the Corporate Governance Report, and the afore-mentioned Policy is also uploaded on the Company's website.

LISTING OF SECURITIES

A. Equity Shares

The equity shares of the Company are presently listed at the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE").

B. Non-Convertible Debentures ("NCDs")

The details of NCDs issued and allotted by the Company as on March 31, 2026, are as under:

Sl. No.	ISIN	Issuance date	Maturity date	No. of NCDs (face value of INR 100,000 each)	Stock Exchange
1.	INE775A08063	November 25, 2021	November 25, 2026	515	BSE
2.	INE775A08089*	January 23, 2023	January 23, 2026	600	BSE and NSE
3.	INE775A08097	October 04, 2023	October 04, 2028	1500	BSE
4.	INE775A08113#	June 27, 2025	June 27, 2030	2025	BSE

** The NCDs issued on 23.01.2023 vide ISIN INE775A08089 was redeemed on the maturity date i.e. January 23, 2026.*

 # The Company issued and allotted Rated, Listed, Unsecured, Redeemable, NCDs, bearing a coupon of 6.80% per annum, having a face value of INR 1,00,000 (Rupees One Lakh Only) each, for an aggregate principal amount of INR 20,25,00,00,000 (Rupees Two Thousand Twenty Five Crores Only) on private placement basis on June 27, 2025.

C. Compulsory Convertible Debentures ("CCDs")

The 1,50,000 6.50% CCDs of face value INR 1,00,000 (Rupees One Lakh Only) each are listed on NSE and BSE.

D. Commercial Paper(s)

The Company has issued commercial paper(s), the details are provided herein before.

The listing fees for the financial year 2025-26 for Equity Shares, NCDs and CCDs have been paid to the afore-mentioned Stock Exchanges.

The Company's equity shares continue to remain listed on NSE and BSE.

INTERNAL CONTROL

The Company has an Internal Control System commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit Reports are presented directly to the Audit Committee.

Details about Internal controls and their adequacy are set out in the Management Discussion & Analysis Report which forms part of this Report.

RISK MANAGEMENT

The Board of Directors had constituted Risk Management Committee to assist the Board with regard to the identification, evaluation and mitigation of strategic, operational, external environment and cyber security risks and in fulfilling its corporate governance oversight responsibilities and to develop policy for actions associated to mitigate the risks. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continual basis.

The Risk Management Policy for the Company is uploaded on the Company's website. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis Report, which forms part of the Annual Report.

The terms of reference of the Risk Management Committee is provided in the Corporate Governance Report. The Company has also formulated a Risk Management Policy (RMC Policy). The RMC Policy is available on the website of the Company at www.motherson.com.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the financial year 2025-26 under review, no such order is passed by any Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations other than the orders mentioned herein above.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In accordance with the requirements of section 135 of the Companies Act, 2013, the Company has a Corporate Social Responsibility ("CSR") Committee. The CSR Committee comprises of Mr. Vivek Chaand Sehgal, Chairman, Ms. Rekha Sethi, Independent Director and Mr. Laksh Vaaman Sehgal, Non-Executive Director.

The terms of reference of the CSR Committee is provided in the Corporate Governance Report. The Company has also formulated a Corporate Social Responsibility Policy ("CSR Policy"). The CSR Policy is available on the website of the Company at www.motherson.com.

Annual report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended as **Annexure – F** and forms integral part of this Report. The Company has engaged M/s. KPMG Assurance and Consulting Services LLP, an Independent Agency, to conduct the impact assessment of the CSR initiatives undertaken for the financial year 2025-26. The impact assessment report is available on the website of the Company at www.motherson.com.

Further, the Group Chief Financial Officer of the Company has certified that CSR spends of the Company for financial year 2025-26 have been utilised for the purpose and in the manner approved by the Board of Directors of the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a vigil mechanism which incorporates a whistle blower policy in terms of the Companies Act, 2013 and the Listing Regulations for Directors and employees to report their genuine concerns. The objective of the Policy is to create a window for any person who observes an unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct or ethics policy (hereinafter "Unethical and Improper Practices"), either organizationally or individually, to be able to raise it and to provide for adequate safeguards against victimization of whistle blower and also to provide for direct access to the Chairperson of the Audit Committee.

Thought Arbitrage Consultancy has been appointed by the Board of Directors as an independent external ombudsman under this Whistle-blower Mechanism.

Protected Disclosure can be made by a Whistle Blower through an e-mail or dedicated telephone line or a letter to the Thought Arbitrage Consultancy or to the Chairman of the Audit Committee. The Whistle Blower Policy is available on the Company's website at www.motherson.com.

ANNUAL RETURN

In accordance with the provisions of Section 92(3) read with section 134(3)(a) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the annual return in the prescribed format for the financial year 2025-26 is available on the website of the Company at www.motherson. com.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the Secretarial Standard 1 and Secretarial Standard 2 relating to 'Meeting of Board of Directors' and 'General Meetings' respectively, as specified by the Institute of Company Secretaries of India constituted under section 3 of the Company Secretaries Act, 1980 (56 of 1980), and approved as such by the Central Government.

HUMAN RESOURCES

The relations with the employees and associates continued to remain cordial throughout the year. The Directors of the Company wish to place on record their appreciation for the excellent team spirit and dedication displayed by the employees of the Company.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDERSSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the Rules thereunder.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee ("ICC") under POSH Act. ICC composed of internal members and an external member who has extensive experience in the field. To build awareness in this area, the Company has been conducting various programmes on a continuous basis. The Company organised offline awareness training sessions on the topics of gender sensitisation and Code Policies including POSH Act for its office and factory-based employees.

During the financial year 2025-26, the Company received six (6) complaints under the POSH Act alleging sexual harassment. All complaints were duly investigated and addressed in accordance with the provisions of the POSH Act. The details are provided below:

Number of complaints of sexual harassment received in the financial year 2025-26	Number of complaints disposed off during the financial year 2025-26	Number of cases pending for more than ninety days
6	6	Nil

During the year under review, 5 complaints were upheld by the ICC and addressed by taking appropriate actions as per POSH Act. All complaints were tracked and monitored on timely basis.

COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961

Your Company has complied with all the applicable provisions of Maternity Benefit Act, 1961.

GREEN INITIATIVES

Notice of AGM along with Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.motherson. com, websites of the Stock Exchanges i.e. BSE and NSE at www. bseindia.com and www.nseindia.com respectively. The above is in compliance with General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022 General Circular No. 09/2023 dated September 25, 2023, General Circular No 09/2024

dated September 19, 2024 and General Circular No. 3/2025 dated September 22, 2025 issued by Ministry of Corporate Affairs, Government of India and Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the SEBI.

OTHER AFFIRMATIONS

Pursuant to the provisions of the Companies (Accounts) Rules, 2014, the Company affirms that for the financial year ended March 31, 2026:

a) There were no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016, before the National Company Law Tribunal or any other court during the year under review.

b) There was no instance of one-time settlement with any bank or financial institution.

c) There were no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

d) There has been no change in the nature of business of the Company as on the date of this Report.

e) No amount has been transferred to Reserves by the Company during the financial year ended on March 31, 2026.

f) There was no revision of financial statement and Board's Report of the Company during the year under review.

ACKNOWLEDGEMENT

Board of Directors would like to place on record their sincere appreciation for the wholehearted support and contributions made by all the employees of the Company as well as customers, suppliers, bankers, investors and other authorities. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

The Directors also thank the Government of various countries, Government of India, State Governments in India and concerned Government Departments/Agencies for their co-operation, support and look forward to their continued support in the future.

The Board of Directors wish to thank all the stakeholders of the Company for their continuous support.

For and on behalf of the Board
For Samvardhana Motherson International Limited

Vivek Chaand Sehgal
Chairman
DIN:00291126

Place : Dubai
Date : June 23, 2026

Annexure – A

Disclosure pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, ("SBEB Regulations") and Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 for financial year 2025-26

A. Relevant disclosures in terms of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share- based payments' issued in that regards from time to time:

Please refer to note no. 55 of the notes to accounts forming part of the Standalone Financial Statements for financial year 2025-26.

B. Diluted Earnings Per Share ("EPS") on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 – EPS' issued by Central Government or any other relevant accounting standards as issued from time to time:

Please refer to note no. 34 of the notes to accounts forming part of the Standalone Financial Statements for financial year 2025-26.

C. Details related to Employee Stock Option Plan ("ESOP"):

(i) A description of each ESOP that existed at any time during the year, including the general terms and conditions of each ESOP, including:

Sl. No.	Description	'Samvardhana Motherson International Limited – Employee Stock Option Scheme 2025' ("ESOP 2025" or "Scheme")
1.	Date of Shareholders' approval	The shareholders of the Company have approved the ESOP 2025 by way of Special Resolution through Postal Ballot effective from August 22, 2025.
2.	Total Number of Options approved under ESOP	94,500,000 (Ninety Four Miilion Five Hundred Thousand) options to the eligible employees in one or more tranches, from time to time, which in aggregate exercisable into not more than 94,500,000 (Ninety Four Miilion Five Hundred Thousand) equity shares of face value of INR 1 (Rupee One only) each fully paid-up ("Shares").
3.	Vesting Requirements	The options granted under the Scheme shall vest not earlier than the minimum vesting period of one (1) year and not later than maximum vesting period of five (5) years from the date of grant.
4.	Exercise price or pricing formula	The exercise price per option shall be determined by the Nomination and Remuneration Committee, subject to a maximum discount of up to 15% (Fifteen percent) on the market price of the shares on the grant date. The specific exercise price shall be intimated to the option grantee in the grant letter at the time of grant.
5.	Maximum Term of Options Granted	The options to be granted by the Company under the Scheme shall be upto September 30, 2028.
6.	Source of shares	All the Equity Shares reserved under the Scheme shall be acquired by secondary acquisition and/or through primary source (in case of circumstances warrant) which shall be well within the statutory limit as prescribed under the SBEB Regulations.
7.	Variation in terms of options	Nil

(ii) Method used to account for ESOP - Intrinsic or fair value:

No options were granted during the financial year 2025-26. The Company to adopt fair value method for Valuation. For further details, refer to note no. 55 of the notes to accounts forming part of Standalone Financial Statements for the financial year 2025-26.

(iii) Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the Company shall also be disclosed:

No options were granted during the financial year 2025-26.

(iv) Option movement during the year 2025-26 (for each ESOP):

Particulars	ESOP 2025
Number of options outstanding at the beginning of the year	Not Applicable*
Number of options granted during the year	Not Applicable*
Number of options forfeited, cancelled / lapsed during the year	Not Applicable*
Number of options vested during the year	Not Applicable*
Number of options exercised during the year	Not Applicable*
Number of shares arising as a result of exercise of options during the year	Not Applicable*
Money realized by exercise of options during the year (INR), if scheme is implemented directly by the Company	Not Applicable*
Loan repaid by the Trust during the year from exercise price received	Not Applicable*
Number of options outstanding at the end of the year	Not Applicable*
No options were granted during the financial year 2025-26.	Not Applicable*

* No options were granted during the financial year 2025-26.

(v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock:

Not Applicable, as no options were granted during the financial year 2025-26.

(vi) Employee wise details (name of employee, designation, number of options granted during the financial year 2025-26, exercise price) of options granted to:

a) senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: Nil

b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year financial year 2025-26: Nil

c) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant: Nil

(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information: No options were granted during the financial year 2025-26.

a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model: Not Applicable

b) the method used and the assumptions made to incorporate the effects of expected early exercise: Not Applicable

c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility: Not Applicable

d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition: Not Applicable

D. Disclosures in respect of grants made in three years prior to IPO under each ESOP:

Not Applicable.

E. Details of Trust:

(i) Details related to Trust:

Sl. No.	Particulars	Details
1.	Name of the Trust	Motherson ESOP Trust ("Trust")
2.	Details of the Trustees	(i) Mr. Arjun Puri (ii) Mr. Gautam Mukherjee
3.	Amount of loan disbursed by the Company / any Company in the group, during the year 2025-26	INR 2,803,000,000 (Rupees Two Billion Eight Hundred Three Million)
4.	Amount of loan outstanding (repayable to the Company / any Company in the group) as at the end of the year	INR 2,793,000,000 (Rupees Two Billion Seven Hundred Ninety-Three Million)
5.	Amount of loan, if any, taken from any other source for which the Company / any Company in the group has provided any security or guarantee	Nil
6.	Any other contribution made to the Trust during the year	INR 10,000 (Rupees Ten Thousand Only) towards initial corpus fund

(ii) Brief details of transactions in shares by the Trust :

Sl. No.	Particulars	Details
1.	Number of shares held at the beginning of the year	Nil
2.	Number of shares acquired during the year through (i) Primary issuance (ii) Secondary Acquisition, also as a percentage of paid-up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share	 (i) Nil (ii) 23,211,370 (Twenty-Three Million Two Hundred Eleven Thousand Three Hundred Seventy) equity shares
3.	Number of shares transferred to the employees / sold along with purpose thereof	Not Applicable
4.	Number of shares held at the end of the year	23,211,370 (Twenty-Three Million Two Hundred Eleven Thousand Three Hundred Seventy) equity shares.

(iii) In case of Secondary Acquisition of shares by the Trust:

Sl. No.	Particulars	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholder's approval was obtained
1.	Held at the beginning of the year	Nil
2.	Acquired during the year	0.3299% to the paid-up equity capital as at the end of preceding year (i.e. equivalent to 0.2199%, post bonus shares allotted on July 21, 2025)
3.	Sold during the year	Nil
4.	Transferred to the employees during the year	Nil
5.	Held at the end of the year	0.3299% to the paid-up equity capital as at the end of preceding year (i.e. equivalent to 0.2199%, post bonus shares allotted on July 21, 2025)

Annexure – B

List of Subsidiaries incorporated during the financial year 2025-26

Sl. No.	Name of Subsidiary	Date of Incorporation
1.	Samvardhana Motherson Global Operation FZCO	April 08, 2025
2.	Motherson Sanko Sustainable Packaging Products Limited	May 15, 2025
3.	Motherson PKC Electric Cable D.O.O. Požarevac	July 16, 2025
4.	Motherson PKC WH Systems Morocco SAS	July 28, 2025
5.	Motherson New Energy Limited	August 7, 2025
6.	Motherson Egtronics Electronics Solutions Limited *	August 22, 2025
7.	Motherson Manufacturing Services Limited	August 26, 2025
8.	Motherson Macauto Solutions Limited #	September 12, 2025
9.	Motherson Sanko Sustainable Packaging Products EU KFT@	November 3, 2025
10.	Motherson Energy Systems Bhend Limited	February 24, 2026
11.	Motherson Energy Systems Naarangwadi Limited	February 24, 2026

** The Company holds 51% stake effective on January 07, 2026 and 49% is held by Egtronics Co. Ltd., South Korea, Joint Venture Partner.*

 # The Company holds 50%+1 share effective on February 27, 2026 and 50%-1 share is held by Macauto Industrial Co., Ltd., Taiwan, Joint Venture Partner.

@ The Company through its wholly owned subsidiary holds 51% stake and 49% is held by Sanko Co. Ltd., Japan, Joint Venture Partner.

List of Subsidiaries acquired during the financial year 2025-26

Sl. No.	Name of Entity(ies)	Date of acquisition
1.	Baldi Industria E Comercio Ltda. *	May 2, 2025
2.	Onega Solar Private Limited #	December 24, 2025
3.	Yutaka Autoparts India Private Limited	March 16, 2026

** Acquired by SMP Automotive Produtos Automotivos Do Brasil Ltda , step down wholly owned subsidiary of the Company.*

 # Acquired by Motherson New Energy Limited, wholly owned subsidiary of the Company.

List of Companies which ceased to be subsidiaries during financial year 2025-26:

Sl. No.	Name of Entity(ies)	Date of cessation
1.	Motherson Sintermetal Technology B.V. (Dissolved)	October 3, 2025
2.	SMP Automotive Solutions Slovakia s.r.o. (Merged)	October 8, 2025
3.	Atsumitec (HK) Co. Limited, Hong Kong (Dissolved)	December 12, 2025
4.	SMR Real Estate Deutschland B.V. & Co. KG (Dissolved)	March 17, 2026

List of Companies which became subsidiaries after March 31, 2026 till date of this report:

Sl. No.	Name of Entity(ies)	Date of becoming subsidiary
1.	Motherson Digital Technologies Limited (incorporation)	April 30, 2026
2.	Nissin Advanced Coating Indo Co. Private Limited (acquisition) *	April 30, 2026

** The Company has acquired remaining 51% stake and accordingly Nissin Advanced Coating Indo Co. Private Limited is wholly owned subsidiary of the Company.*

List of Companies which ceased to be subsidiaries after March 31, 2026 till date of this report:

Sl. No.	Name of Entity(ies)	Date of cessation
1.	Samvardhana Motherson Innovative Autosystems B.V. & Co. KG (Merged)	April 2, 2026
2.	Samvardhana Motherson Reflectec Group Holdings Limited, Jersey (Dissolved)	April 10, 2026
3.	SMRC Automotive Interior Modules Croatia d.o.o. (Dissolved)	April 11, 2026
4.	GIE Groupe AD (Dissolved)	April 14, 2026
5.	Modulos Ribera Alta SL (Merged)	April 20, 2026
6.	SMR Automotive Operations Japan K.K. (Merged)	May 21, 2026

Annexure – C

FORM NO. AOC 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

A. Details of contracts or arrangements or transactions not at arm's length basis – Not Applicable

B. Details of material contracts or arrangement or transactions at arm's length basis:

Sl. No.	Particulars	Remarks
1.	Name(s) of the related party and nature of relationship	Motherson Sumi Wiring India Limited (Joint Venture) (CIN: L29306MH2020PLC341326)
2.	Nature of contracts/ arrangements/ transaction	(a) sale / supply of wiring harness components including wire, tape, child parts of wiring harness components, moulds, equipment & machines and capital spares / tools / jigs etc. (b) purchase of wiring harness and other parts and/or components and/or services and capital items thereof; (c) to lease, sub-lease, license or sub-license properties/land in addition to premises given on leases earlier for manufacturing units and other office premises and security deposits for properties on rent; (d) to provide various functional support services towards design and development, engineering services, finance, procurement, logistics, human resource, tax and legal services, information technology support, travel management, infrastructure support etc. and (e) to provide various management services, including management support and advice, local relationships and ground level assistance.
3.	Duration of the contracts/ arrangements/transaction	The contract / arrangement / transactions are on ongoing basis. The duration of contract / arrangement / transactions will be upto next Annual General Meeting or for a period not exceeding fifteen months from the date of present Annual General Meeting, whichever is earlier.
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	The transactions are in relation to sale / supply, purchase, leasing / sub-leasing, to provide functional support and to provide various management services by the Company to Motherson Sumi Wiring India Limited. The transactions will be at an arm's length basis and in the ordinary course of business.
5.	Date(s) of approval by the Board, if any	The related party transactions are placed before the Audit Committee for its prior approval in compliance with the requirement of the Companies Act, 2013 and Listing Regulations every year.
6.	Amount paid as advances, if any	As per terms of agreement.

Annexure – D

Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

Information regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo pursuant to section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 and forming part of Board's Report.

A. Conservation of energy

(i) steps taken or impact on conservation of energy:

During the year under review, various actions were taken to save and optimize the usage by various Divisions of the Company. Few key measures taken upto various Divisions of the Company are mentioned below:

1. Installed energy efficient High Velocity Low Speed fan on the shop floor assembly and dispatch area for more efficiency and reduction in power consumption.
2. Installation of ducting systems for air compressors and UPS units to improve temperature control and enhance energy efficiency.
3. Modified water cleaning system by replacing compressor-based air nozzles with energy-efficient air blowers.
4. Installed timers for canteen and office air conditioners, lighting systems, streetlights, and STP blowers to minimize unnecessary energy consumption.
5. Upgraded rubber moulding machines with double-decker configuration, increasing production to 1,232 pcs/day with optimized energy usage.
6. Installed Variable Frequency Drives (VFDs) across utilities including extruders, chillers, pumps, cooling towers, exhaust fans, compressors, and HVAC systems for optimized power consumption and Salt bath Extruder.
7. Implemented autoclave heat recovery system, converting steam into hot water (90–95°C), resulting in energy savings.
8. Replaced conventional ball-type steam traps with bucket-type traps to prevent steam leakage.
9. Interlocked boiler scrubber pump operation with blower and burner systems, reducing idle running time.
10. Installed insulation on injection moulding heater plates to reduce heat loss.
11. Provided insulation for chiller water tanks to reduce thermal losses.
12. Applied thermal insulation to pipelines, tanks, and roofs using rockwool and heat-reflective coatings to reduce HVAC load.
13. Replaced conventional fans with energy-efficient BLDC and HVLS fans to reduce shop floor power consumption.
14. Installation of Air Boosters to Reduces compressor load through localized high pressure air.
15. Installed motion sensors across offices, labs, shop floor, walkways, and workstations to eliminate idle energy usage.
16. Conversion to LED lighting, including streetlights integrated with daylight sensors.
17. Air leakage audits and elimination of idle pneumatic usage through shut off valves.
18. Maintaining Power Factor near 0.99 to avail power factor incentives.
19. Installed energy meters across substations & panels integrated with the ABANI energy monitoring system for real-time tracking.

20. Interlocking systems for blowers, pumps, post curing ovens, and coolant circuits to prevent unnecessary running, CNC panel lights and panel coolers, Chip conveyor and chip centrifugal systems in broaching machines, dedicated broached part cleaning system with compressed air supply interlocked to the conveyor circuit, paint shop washing machine spray pumps auto.
21. Optimal lux level planning to reduce lighting load post layout modifications by removing excess of lights, adopting blinder curtain, using polycarbonate sheet, Frosted sheet.
22. IE3 energy-efficient motors are utilized across all utility systems, including the Sewage Treatment Plant (STP), Water Treatment Plant (WTP), and Reverse Osmosis (RO) systems, contributing significantly to overall energy conservation.
23. Rainwater harvesting, fire hydrant drain reuse, and installation of Wi-Fi-enabled level indicators to prevent overflow and Water Flow System Integrated with machine programming for water saving.
24. Use of AAC blocks, FSC certified wood, and low flow taps to support sustainability.
25. Avoiding compressor oversizing, optimizing dryer dew point settings, optimizing pumps in chiller, optimizing lighting requirements at workstation and using auto drain valves for compressed air systems.
26. Eliminated compressed air usage for product cleaning by switching to DM water.
27. Power saving for moulding machine, Double cavity using which result in increase in output and saving in energy.
28. Installed ridge ventilation systems on roofs to improve airflow and maintain shop floor temperature.
29. Optimized compressor working pressure settings to save energy.
30. Implemented common water pump system for MWD machines connected to cooling towers.
31. Optimized heater wattage across processes, resulting in energy savings.
32. Converted paint shop oven fuel from LPG to PNG, reducing emissions and improving efficiency.
33. Chiller Temperature Optimization during winter season.
34. Converted injection moulding machine motors from conventional to servo motors for higher efficiency.
35. Replaced conventional fans with EC fans in ASU systems for improved energy performance.
36. Replaced GI coils with copper coils in cooling towers, to improve efficiency and save energy.
37. Switched off UPS and transformer systems during non-production days to eliminate standby losses.
38. Solar-powered streetlights to reduce grid dependency and carbon emissions.
39. Electrically operated cutoff valves installed machine-wise to stop air supply during non-operational hours.
40. Installed foot-operated switches for pneumatic gauges to minimize unnecessary compressed air usage.
41. Ultra-filtration (UF) system installed in STP for treated water reuse in gardening and flushing, reducing fresh water and energy consumption.
42. Coolant filtration system implemented for cleaning Spool and Sleeve components to reduce water usage and energy consumption.
43. Installed automated ACB-based power changeover system between grid supply and DG to prevent unnecessary DG operation.
44. Replaced electrical diesel transfer pump with a pneumatic air-operated transfer system for DG fuel filling, improving safety while reducing electrical energy usage and emissions.

45. Implemented AC condensate water recovery system.
46. Introduced live tooling in sliding head machines, eliminating secondary VMC operations hence saved energy.
47. Improved VMC milling process for Heat Sink components by modifying the pneumatic fixture and converting the operation into a single-step machining process, reducing cycle time and machine operating hours.
48. Automated fume exhaust systems through PLC control.
49. Installed door closures and maintained AC operation in auto mode at 24°C for improved cooling efficiency.
50. Implemented alternate lighting operation strategy to reduce unnecessary lighting load.
51. Controllers for lighting and Air conditioning to ensure minimal required usages. Also, the next generation of air handling units are used which are more efficient thereby increasing life and power usage.
52. Procuring new Diesel gensets based on latest CPCB IV norms. This will help in reducing carbon emissions and to achieve carbon net zero goals.
53. Dedicated EV charging infrastructure has been installed in parking areas to promote the adoption of electric vehicles and reduce dependence on fossil fuels.
54. A drip irrigation system has been implemented for landscape maintenance, ensuring optimal water use and promoting water conservation.
55. Low flow-rate taps are installed in hand wash areas to minimize water consumption without compromising functionality.
56. Roofs are coated with heat-reflective paint to reduce heat gain, thereby enhancing energy efficiency and reducing the cooling load on buildings.
57. Use of recyclable material and energy usage building materials.
58. Hi-Mast light replaced with low wattage high colour temperature keeping lux level same.
59. Increased set temp of chiller by 5°c after complete process & product validation.
60. Jet spray implemented to clean solar panel to save water.

(ii) steps taken by the Company for utilizing alternate sources of energy:

1. Roof top solar plants installed to save on power cost overall.
2. Installation of Poly carbonate sheets installed on roof of shop floor for natural light in daytime.
3. Power Procurement through open markets and private sources i.e., from competitive power companies as compared to local utility monopoly.
4. In endeavor to reduce pollution and optimize operational costs, Elastomer Division has converted Diesel Gensets with Dual fuel (Diesel + PNG). This transition not only helps save on diesel costs but also significantly reduces carbon emissions, contributing to a healthier environment.
5. Innovation and sourcing of renewable energy solutions and cutting-edge technologies such as windmills. These installations harness the power of nature to supplement energy needs and result in reduced reliance on conventional energy sources.

(iii) the capital investment on energy conversation equipments:

The Company is making continuous efforts to reduce usage of conventional energy and energy conservation and plans the same on the expansion or modernization or replacement of equipment (as the case may be). Accordingly, such expenses are considered in annual budgets. In addition to the above, considering size and extent of operations and turnover of the Company, any specific capital investment detail(s) in this respect will be insignificant to segregate and separately report.

B. Technology absorption

(i) the efforts made towards technology absorption:

The Company continues to adopt and integrate advanced technologies across its operations with a strong focus on automation, energy efficiency, and sustainable manufacturing practices. Various technological improvements and process optimizations have been implemented to enhance productivity, reduce operational costs, and minimize resource consumption.

Key efforts made towards technology absorption include:

1. Design and implementation of Double Decker press tooling, improving productivity by 170%.
2. Development of HNBR rubber compound capable of operating at –40°C for brake guide applications.
3. First time development of Bromo butyl and Chloro butyl blend for NVH applications.
4. Introduction of sustainable rubber products using sugarcane based rubber, rice husk fillers, and recycled carbon.
5. Enhanced R&D capability with in house FEA software and multi axis endurance testing systems.
6. Silicone compound designed for sporadic 400°C brake applications.
7. Fuel hose developed using FKM and ECO rubbers.
8. Established hot plate and ultrasonic welding for rubber over moulded plastic parts.
9. Development of low density sponge extrusions (specific gravity 0.4).
10. Planned adoption of heat source pumps for mould temperature units.
11. Planned recovery of autoclave exhaust steam for annealing operations.
12. Development of coolant hoses with superior ECD resistance.
13. Installation of robotic welding system for MS & aluminium tubes, enhancing precision and reducing energy consumption.
14. Implementation of AI based real time OD/ID/Wall thickness measurement & auto correction systems.
15. Deployment of advanced vision systems for in process inspection and automated air leak testing.
16. Upgrade of old TPV machine with modern controls and PLC automation.
17. Modernization of door seal metal link breaking machine for improved reliability.
18. Automation of final hose inspection using vision based quality control.
19. Installation of a multi capability advanced testing system in the Validation Lab.
20. New Technology adopted for Double Hose on time Diameter Measurement kit.
21. Motherson Sumi Electric Wires ("MSEW") Division has added latest technology for Foaming coaxial cables and high energy braided silicon cables.
22. MSEW has localized special grades of PVC for ADAS cables.

23. SVG installed to maintain power factor.
24. MATE Division has successfully developed, tested, and validated in-house RGB lighting modules across. These solutions are now being actively offered to customers across India.
25. Online-Servo stabilizer installed at electrical line to avoid electrical equipment failure cause of voltage fluctuation.
26. MATE Division has established an indigenously developed RGB calibration line, a first-of-its-kind setup in India. This facility also serves as a strong demonstration of the Company's capability to deliver in premium segment vehicles in India.
27. MATE Division has successfully developed and ready to offer laser ablation technology, which enables precise removal of paint layers through a controlled laser process. The process has been successfully validated for large-sized panels, ensuring high precision in pattern positioning and consistency across components, key requirements for automotive applications.
28. In the domain of smart exterior systems, MATE Division has successfully developed and ready to offer an Exterior Smart B-Pillar Applique, allowing OEM-specific customization, and is positioned as a next-generation feature for upcoming vehicle platforms.
29. Additionally, MATE Division has developed an Exterior Smart C-Pillar Applique specifically for electric vehicles (EVs). This enhances user convenience while adding a distinctive styling element to EVs.
30. Implementation of advanced machining technologies, such as adding live tooling in Sliding Head machines to eliminate secondary operations on VMC machines, improving productivity and reducing energy consumption.
31. MSEW Division has successfully developed cable to cable abrasion tester to check the insulation strength of the wire for QA.
32. MSEW Division has introduced special cables with state-of-the-art high technology infrared curing of silicone.
33. MSEW Division has added latest technology for Foaming coaxial cables and high energy braided silicon cables.
34. MSEW Division has localized special grades of PVC for ADAS cables.
35. MSEW Division has implemented storage of plasticizers from plastic drums to big silos and saved purchasing of 42000 kgs of plastic.
36. MI-XLAB Division has successfully developed following technical products:
    a) Connected telematic control unit.
    b) Two-wheeler flasher unit CAN and non-CAN based.
    c) USB C type fast charger.
    d) Multi-function ECU.
    e) SOS voice enabled solution.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution:

a) New development at MSEW Division has reduced the import of advanced shielded wire with compact core, low loss co-ax cables, high voltage wires with silicon and XLPE insulations.

b) Advanced power electronics solutions and interface electronics modules for electric vehicles helped us bringing the advanced technology for cleaner mobility in India.

c) Above technical product will help us to increase content per vehicle and revenue.

d) All above products are indigenously developed and help in being cost competent.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) :

a) the details of technology imported: No technology was imported.

b) the year of import: Not Applicable.

c) whether the technology has been fully absorbed: Developed in-house from first elements.

d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable.

e) the details of technology imported: No technology was imported.

Research & Development (R&D):

1) Specific areas in which R&D is carried out by the Company:

a) Developed and implemented complete manufacturing cell for pump shaft manufacturing consists of 6 axis robot tending, vision inspection, auto gauging and painting.

b) Developed and supplied AGV with ATEX certification

c) Developed and implemented "R-connect solution". This solution can be used in plants for monitoring the IMM machine running and production status in a single dashboard from anywhere.

d) Developed and implemented a material handling system in EMS industry.

e) Developed a Lab-view based EOL solution for checking Radar software version, Luminous intensity and Chromaticity.

2) Benefits derived as a result of the above R&D:

a) "Robotic Tending automation along with all the downstream operations" helps to enter the new line of business.

b) ATEX certified AGV gives an opportunity to enter new line of business.

c) R-connect solution helps management to monitor the shop floor operation anywhere to increase efficiency.

d) Development of material handling system will improve indigenization and efficiency in operations.

e) Lab-view based EOL solution will help to achieve scale and other applications in Automotive industry.

3) Future plan of action :

Globally, the Automotive Industry is seeing changes at a pace never seen before. The Company is fully focused on staying ahead of the curve and efforts are made towards Sustainability. Innovative and path breaking ideas that aim for this goal automatically provide for the conservation of both cash and energy, while they use the best of available resources without depleting them. With horizontal deployment of such ideas across the various plants of the Company, the results will automatically multiply.

4) The expenditure incurred on Research and Development:

The expenses were considered in the annual budget and cost and is not separately identifiable.

C. Foreign exchange earnings and Outgo

(INR in Million)

a)	Total Foreign exchange earned in terms of actual inflows	31,539
b)	Total Foreign exchange outgo in terms of actual outflows	26,649

Annexure - E

Particulars of Employees and other related disclosures

Statement of Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each director, if any, in the financial year:

a) Remuneration paid to the Whole-time Director(s)

Name of Director(s)	Designation	Ratio of remuneration to median remuneration of the employees	% increase / decrease of remuneration in 2026 as compared to 2025
Mr. Pankaj Mital	Whole Time Director and President-SAMIL	80.11	15

b) Remuneration paid to the Non-Executive and Independent directors:

Name of Director(s)	Designation	Ratio of remuneration to median remuneration of the employees	% increase / decrease of remuneration in 2026 as compared to 2025
Mr. Naveen Ganzu*	Non-Executive - Independent Director	6.50	9.98
Mr. Dinesh Kumar Khara#	Non-Executive - Independent Director	6.23	NA
Ms. Rekha Sethi	Non-Executive - Independent Director	12.37	10.65
Mr. Veli Matti Ruotsala	Non-Executive - Independent Director	11.78	6.81
Mr. Robert Joseph Remenar	Non-Executive - Independent Director	11.28	7.57

* Calculated based on annualized remuneration as ceased to be Independent Director upon completion of term with effect from October 13, 2025.

Appointed as an Independent Director with effect from September 25, 2025.

c) Remuneration paid to the Non-Executive and Non-Independent directors:

Name of Director(s)	Designation	Ratio of remuneration to median remuneration of the employees	% increase / decrease of remuneration in 2026 as compared to 2025
Mr. Vivek Chaand Sehgal	Non-Executive - Non Independent Director	Nil	NA
Mr. Laksh Vaaman Sehgal	Non-Executive - Non Independent Director	Nil	NA

d) The percentage increase in remuneration for Chief Financial Officer and Company Secretary in the financial year:

Directors, Chief Financial Officer and Company Secretary	% increase in remuneration in the financial year
Mr. Kunal Malani, Chief Financial Officer	12*
Mr. Gandharv Tongia, Group Chief Financial Officer	NA#
Mr. Alok Goel, Company Secretary	10

** Mr. Kunal Malani Chief Financial Officer of the Company was elevated as the President - Group Strategy & Transformation of the Company effective from November 15, 2025, to strengthen and focus on efforts required for achieving Vision 2030 and consequently, resigned from the office of Chief Financial Officer and Key Managerial and hence annualized remuneration calculated based on position as Key Managerial Personnel till November 14, 2025.*

 # Mr. Gandharv Tongia was appointed as the Chief Financial Officer (CFO) and Key Managerial Personnel under the provisions of the Companies Act, 2013 and the Listing Regulations, designated as Group CFO, effective from November 15, 2025.

(ii) The percentage increase in the median remuneration of employees in the financial year: 8.74%

(iii) The number of employees on the rolls of the Company: 5,208

(iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: 2.4%

(v) Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms remuneration is as per the remuneration policy of the Company.

Annexure - F

Annual Report on Corporate Social Responsibility ("CSR") activities for the Financial Year 2025-26

1. Brief outline on CSR Policy of the Company:

Our Company Vision is to create more inclusive and sustainable environment. Our commitment to CSR emanates from the business mission that guides us to set new standards in good corporate citizenship. Therefore, our CSR programs have been structured to be made sustainable, measurable, replicable and scalable which will enable us carve out a reputation for being one of the most socially and environmentally responsible companies. Your Company, in alignment with Schedule VII of the CSR Rules, generally undertakes all its CSR programs/projects/activities under the following broader thrust areas of CSR:-

(i) Skill Development and Vocation based education
(ii) Livelihood enhancement
(iii) Waste management and Sanitation
(iv) Environmental sustainability
(v) Women and youth empowerment
(vi) Protection of national heritage, art and culture
(vii) Measures for benefit of armed forces
(viii) Rural Development
(ix) Slum Area Development
(x) Disaster Management including reliefs, rehabilitation and reconstruction activities
(xi) National Missions

Your Company has also formulated a CSR Policy which is available on the website of the Company.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Vivek Chaand Sehgal	Chairman, Non-Executive Non Independent Director	2	2
2.	Ms. Rekha Sethi	Member, Non-Executive Independent Director	2	2
3.	Mr. Laksh Vaaman Sehgal	Member, Non-Executive Non Independent Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

Link for CSR Committee Composition: https://www.motherson.com/performance/samil-investors/management

Link for CSR Policy: https://www.motherson.com/storage/Group-Policies/CSR-policy.pdf

Link for CSR projects approved by the Board: https://www.motherson.com/storage/annual-report/2025-26/CSR-Project-List-FY-2025-26.pdf

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Your Company has engaged M/s KPMG Assurance and Consulting Services LLP to carry out Impact Assessment for the following three CSR projects completed in the financial year 2025- 26:

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/ No)	Location of the project		Name of Implementing Agency	Duration
				District	State		
1	WASHE Project	ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Yes	Uttar Pradesh and Haryana	Gautam Buddh Nagar and Rewari	Swarn Lata Motherson Trust	Financial years 2022-25

As per MCA General Circular No. 14/2021 dated August 25, 2021 on FAQs on CSR, it is clarified that web-link to access the complete impact assessment reports and providing executive summary of the impact assessment reports in the annual report on CSR, shall be considered as sufficient compliance of Rule 8(3)(b) of the Companies (CSR Policy) Rules, 2014.

Accordingly, the detailed impact assessment reports of the CSR Projects carried out for the financial year 2025-26, by an independent agency are available on the website of the Company.

5. a) Average net profit of the Company as per section 135(5) – INR 11,106,880,487

b) Two percent of average net profit of the Company as per section 135(5) – INR 222,137,610

c) Surplus arising out of the CSR projects or programmes or activities of the previous financial year – Nil

d) Amount required to be set off for the financial year, if any – Nil

e) Total CSR obligation for the financial year 2025-26 (b+c-d). – INR 222,137,610

6. a) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in INR)	Amount spent in the current financial Year (in INR)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in INR)	Mode of Implementa-tion - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				District	State						Name	CSR Registration Number
1.	S.O.R.T - Delhi NCR	(iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.	Yes	Delhi NCR	Delhi NCR	24 Months	26,988,649	26,988,649	-	No	Swarn Lata Motherson Trust	CSR00006337
2.	S.O.R.T - Mumbai	(iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.	Yes	Mumbai	Maharashtra	24 Months	17,613,509	17,613,509	-	No	Swarn Lata Motherson Trust	CSR00006337
3.	S.O.R.T. Project, Pune	(iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.	Yes	Pune	Maharashtra	12 Months	3,000,000	-	3,000,000	No	Swarn Lata Motherson Trust	CSR00006337

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in INR)	Amount spent in the current financial Year (in INR)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in INR)	Mode of Implementa-tion - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				District	State						Name	CSR Registration Number
4.	S.O.R.T. Project, Bangalore	(iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.	Yes	Bangalore	Karnataka	24 Months	4,550,177	-	4,550,177	No	Swarn Lata Motherson Trust	CSR00006337
5.	S.O.R.T. Project, Pondicherry	(iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.	Yes	Pondicherry	Pondicherry	12 Months	5,710,551	5,270,877	439,674	No	Swarn Lata Motherson Trust	CSR00006337
6.	S.O.R.T. Project, Chennai	(iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.	Yes	Chennai	Tamil Nadu	24 Months	12,813,475	11,519,053	1,294,422	No	Swarn Lata Motherson Trust	CSR00006337

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in INR)	Amount spent in the current financial Year (in INR)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in INR)	Mode of Implementa-tion - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				District	State						Name	CSR Registration Number
7.	S.O.R.T. Project, Ahmedabad	(iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.	Yes	Ahmedabad	Gujarat	12 Months	3,090,414	650,000	2,440,414	No	Swarn Lata Motherson Trust	CSR00006337
8.	Skill Development Centre - Noida	(ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Yes	Gautam Budhh Nagar	Uttar Pradesh	12 Months	10,000,000	10,000,000	-	No	Swarn Lata Motherson Trust	CSR00006337
9.	Skill Development Centre – Noida (Renewal)	(ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Yes	Gautam Budhh Nagar	Uttar Pradesh	36 Months	7,433,205	-	7,433,205	No	Swarn Lata Motherson Trust	CSR00006337

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in INR)	Amount spent in the current financial Year (in INR)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in INR)	Mode of Implementa-tion - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				District	State						Name	CSR Registration Number
10.	Skill Development Centre - Chennai	(ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Yes	Chennai	Tamil Nadu	24 months	38,718,628	25,000,000	13,718,628	No	Swarn Lata Motherson Trust	CSR00006337
11.	Skill Development Centre - Chennai	(ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Yes	Chennai	Tamil Nadu	24 Months	13,374,795	13,374,795	-	YES	-	-
12.	Digital Transformation Vehicle - Noida	(ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Yes	Gautam Buddh Nagar	Noida	28 Months	4,000,000	2,059,100	1,940,900	No	Swarn Lata Motherson Trust	CSR00006337

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in INR)	Amount spent in the current financial Year (in INR)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in INR)	Mode of Implementa-tion - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				District	State						Name	CSR Registration Number
13..	Experiential Skill Development Project (OJT Model)	(ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Yes	Gautam Buddh Nagar, Sri Sathya Sai, Ahmedabad, Mehsana, Chennai	Noida, Andhra Pradesh, Gujarat, Tamil Nadu	12 Months	29,894,929	17,000,000	12,894,929	No	Swarn Lata Motherson Trust	CSR00006337
14.	WASHE NCR	(ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Yes	Gautam Budhh Nagar	Uttar Pradesh	36 Months	15,000,000	6,027,295	8,972,705	No	Swarn Lata Motherson Trust	CSR00006337
15.	Lotus Petal Foundation Project	(ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Yes	Gurugram	Haryana	24 Months	4,393,678	4,393,678	-	No	Swarn Lata Motherson Trust	CSR00006337

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in INR)	Amount spent in the current financial Year (in INR)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in INR)	Mode of Implementa-tion - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				District	State						Name	CSR Registration Number
16.	Motherson Cares: Lymphedema Care Connect Project	(i) eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Yes	New Delhi, Dehradun, Raebareli	Delhi, Uttarakhand, Uttar Pradesh	12 Months	6,540,600	3,786,750	2,753,850	No	Swarn Lata Motherson Trust	CSR00006337
17.	Ramakrishna Sarada Mission	(ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects	Yes	New Delhi	Delhi	8 Months	5,000,000	5,000,000	-	No	Swarn Lata Motherson Trust	CSR00006337
	Total						208,122,610	148,683,706	59,438,904			

Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in INR)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	Motherson Cares – Gifting Smiles	(i) eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Yes	Odisha, Andhra Pradesh, Karnataka, and Madhya Pradesh	Gajapati, Kandhamal, Kalahandi, Rayagada, Koraput, Ganjam, Phubani, Khurda, Malkangiri, Balasore, Nabarangpur, Dhenkanal, Vizianagaram, Visakhapatnam, Y S R Kadapa, Srikakulam, Ranga Reddy, East Godavari, Vidisha, Damoh, Chhatarpur, Guna, Rajgarh, Barwani, Singrauli, Bhopal, Ratlam, Ashoknagar, Raichur, Yadgir, Bagalkot, Ramnagara, Kalaburagi	4,815,000	No	Swarn Lata Motherson Trust	CSR00006337
2.	Community Development Project - Sanand, Gujarat	(x) Rural development projects.	Yes	Gujarat	Ahmedabad	5,000,000	No	Swarn Lata Motherson Trust	CSR00006337

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in INR)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
3.	Motherson Cares: Health Care Initiatives	(i) eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Yes	Maharashtra	Pune	2,500,000	No	Swarn Lata Motherson Trust	CSR00006337
	Total					12,315,000			

b) Amount spent in Administrative Overheads – Nil

c) Amount spent on Impact Assessment, if applicable – INR 1,700,000

d) Total amount spent for the Financial Year ((a)+(b)+(c)) – INR 162,698,706

e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in INR)	Amount Unspent (in INR)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
162,698,706	59,438,904	16.04.2026	NA	NA	NA

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (in INR)
(i)	Two percent of average net profit of the Company as per section 135(5)	222,137,610
(ii)	Total amount spent for the Financial Year	162,698,706
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount Transferred to Unspent CSR Account under section 135 (6) (in INR)	Amount spent in the reporting Financial Year (in INR)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial year (in INR)
				Name of the Fund	Amount (in INR)	Date of transfer	
1.	2024-25	91,679,705	91,679,705	-	-	-	Nil
2.	2023-24	97,965,372	6,067,547	-	-	-	2,218,976
3.	2022-23	89,375,205	-	-	-	-	Nil
	Total	279,020,282	97,747,252	-	-	-	2,218,976

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes √No

If Yes, enter the number of capital assets created/ acquired - Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Not applicable							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

The Company has spent the entire eligible amount for financial year 2025-26 in the following manner:

Amount spent on other than ongoing projects	INR 12,315,000
Amount spent towards ongoing projects and transferred to special unspent CSR Account	INR 208,122,610
Amount spent towards Impact Assessment	INR 1,700,000
Amount required to be transferred to a specified fund	Nil

For Samvardhana Motherson International Limited

Vivek Chaand Sehgal	Pankaj Mital
Chairman (CSR Committee)	Whole Time Director and President-SAMIL

Executive Summary of Impact Assessment Report

INTRODUCTION

Samvardhana Motherson International Limited ("SAMIL"), through its Water, Sanitation, Hygiene and Education ("WASHE") programme, has undertaken targeted interventions to improve infrastructure, sanitation, and learning environments in government schools located near its manufacturing operations. The programme responds to persistent challenges faced by government schools-particularly in rural and peri-urban areas-where inadequate WASH facilities, poor classroom conditions, and limited access to digital learning tools adversely affect student comfort, participation, and overall educational experience.

This impact assessment, covers WASHE interventions implemented between the years from 2022 to 2024 across selected government schools in Greater Noida (Uttar Pradesh) and Haryana. The assessment examines programme performance using the OECD-DAC evaluation framework. A mixed-methods methodology was adopted, combining quantitative surveys of students and teachers, focus group discussions, and a review of programme documentation.

PROGRAMME COVERAGE AND INTERVENTIONS

The WASHE programme delivered a comprehensive set of interventions structured around three thematic pillars:

Infrastructure and WASH: Renovation and construction of sanitation facilities, provision of water access, installation of rainwater harvesting systems, Kota stone flooring in classrooms and corridors, roof maintenance and waterproofing, whitewashing, and related civil works aimed at improving safety, hygiene, and durability of school infrastructure.

Furniture and Learning Environment: Provision of desks and benches to replace floor seating, installation of lights and fans to improve classroom comfort, and BaLA (Building as Learning Aid) paintings to create engaging, child-friendly spaces.

Digital Education: Installation of smart classrooms equipped with digital boards and supporting hardware, accompanied by a three-year Annual Maintenance Contract (AMC). In addition to day schools, the programme supported a Kasturba Gandhi Balika Vidyalaya (KGBV) Girls' Hostel, where targeted upgrades were undertaken to address sanitation, water management, structural deficiencies, and lack of personal storage for resident students.

KEY FINDINGS

Relevance: The programme was found to be highly relevant to the needs of schools. A large majority of teachers and school management indicated that the interventions directly addressed critical infrastructure gaps that had persisted over several years. Students also reported visible improvements in cleanliness, comfort, and classroom conditions. The programme aligns well with national initiatives such as Swachh Vidyalaya and Samagra Shiksha, while also responding to site-specific challenges, including waterlogging in low-lying campuses.

Effectiveness: The WASHE interventions were largely effective in achieving their intended outputs. Over 90% of teachers reported that renovated toilets were fully functional, with water available in or near the facilities. Classroom infrastructure upgrades resulted in improved lighting, ventilation, and seating arrangements. Around two-thirds of teachers reported that student participation in classroom activities improved following the interventions, which they attributed to tangible changes in the learning environment, particularly the shift from floor seating to desks and benches, smoother flooring and improved ventilation.

Smart classrooms emerged as a key output. At the time of assessment, 80% of teachers reported that smart classrooms were functional and being used, while 20% indicated non-functionality primarily due to the expiry of AMC-linked service or subscription packages, rather than equipment failure. In schools where smart classrooms remained operational, 36% of teachers reported daily use, with an additional 24% indicating frequent use.

Efficiency: The programme demonstrated strong time efficiency, with 96% of respondents indicating that interventions were completed within planned timelines. Minor delays were reported in a small number of cases, largely due to external factors such as site-specific constraints and temporary regulatory measures, including restrictions under the Graded Response Action Plan (GRAP). Clear assignment of maintenance responsibilityto schools facilitated orderly handover of assets.

Impact: The assessment identifies positive, emerging impacts on school functioning and student experience. Majority of students reported that classrooms and facilities were better than before, particularly noting improvements in seating, sanitation, water access and digital learning tools. Qualitative feedback from teachers and school management suggests improved attendance and retention owing to a more conducive classroom environment.

In schools where rainwater harvesting systems and walking pathways were constructed, stakeholders reported that chronic waterlogging during the monsoon season was resolved, significantly improving safety and access to classrooms. At the KGBV Girls' Hostel, interventions led to substantial improvements in hygiene, water management, structural safety, and personal storage, enhancing students' dignity, privacy and daily living conditions.

Coherence: The WASHE programme demonstrates strong coherence with the broader education and WASH ecosystem. Qualitative evidence indicates that, at the time of programme initiation, most intervention schools had received limited or no prior external infrastructure support and were in a highly deteriorated condition. Any subsequent contributions from other corporates occurred later and did not overlap with WASHE activities. The programme therefore functioned as a gap-filling intervention, complementing government efforts rather than duplicating them.

Sustainability: While 96% of respondents expressed confidence that improvements are likely to be sustained, the assessment identified notable sustainability risks. Schools rely on government maintenance grants typically ranging from INR 50,000 to INR 75,000 per year, which stakeholders reported as insufficient to cover recurring costs for sanitation facilities, water systems, and digitally enabled infrastructure.Instances of non-functional rainwater harvesting units due to lack of regular maintenance, and smart classrooms becoming inoperative following AMC expiry, highlight constraints within existing government systems for post-installation servicing and renewal.

CONCLUSION

Overall, the assessment concludes that the WASHE programme has been well-targeted, effectively implemented, and responsive to the foundational infrastructure and learning needs of government schools. By addressing sanitation, physical learning conditions, and access to digital tools in an integrated manner, the programme has contributed to measurable improvements in school environments and student experience. Strengthening government led mechanisms for maintenance financing, service renewal, and addressing remaining infrastructure gaps shall be critical to sustaining and deepening these gains in future phases.

Methodology of the Study

A four-phase structured methodology was adopted for the evaluation of the projects:

Phase	Description
1. Consultation & Scoping	• Gathering secondary data related to the projects. • Interviews with SLMTT to understand the details and beneficiaries of the project.
2. Research Design	• Development of impact maps and primary data collection tools as per the OECD-DAC framework.
3. Data collection, cleaning, and analysis	• Physical/telephonic interviews with beneficiaries. • Physical/ Online interviews with other relevant stakeholders. • Analysis of data captured during primary data collection. • Analysis of qualitative responses to the questionnaires.
4. Reporting	• Final Report with key findings.

OECD-DAC Framework

This study has deployed the OECD-DAC framework evaluation criteria throughout the impact evaluation process to develop a qualitative understanding of the impact created, stakeholder perceptions, and sustenance of the change envisioned under the project.

The OECD DAC Network on Development Evaluation (EvalNet) has defined six evaluation criteria – relevance, coherence, effectiveness, efficiency, impact and sustainability. These criteria are intended to guide evaluations. These have been in use since 1991 and were refined in 2019 to improve the quality and usefulness of evaluation and further strengthen the contribution of the evaluation itself to sustainable development.

Stakeholder Mapping, Sampling Technique, and Sample Size:

Sl. No.	Name of the project	Stakeholder Covered	Sampling Technique	Sample Targeted	Sample Achieved
1.	Water, Sanitation, Hygiene and Education ("WASHE") (2022-2024)	• Students • Teachers • Principals	Purposive Sampling	90	116

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE YEAR ENDED MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies *(Appointment and Remuneration of Managerial Personnel)* Rules, 2014]

To
The Members
Samvardhana Motherson International Limited
CIN: L35106MH1986PLC284510

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Samvardhana Motherson International Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minutes books, forms and returns filed by the Company with Regulatory Authorities, and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the "Act") and the Rules made there under.

(ii) The Securities Contracts (Regulation) Act, 1956 and the Rules made there under.

(iii) The Depositories Act, 1996 and the Regulations and By-laws framed there under.

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

(v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992:

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended to date;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

e) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021;

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations,1993 regarding the Act and dealing with client (Not applicable to the Company during the Audit Period);

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable during the Audit Period); and

h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 (Not applicable during the Audit Period).

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Director(s), Non-executive Directors, Independent Directors and Woman Director(s). The changes in the composition, if any, of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings and Committees Meetings, agenda and detailed notes on agenda were sent at least seven (7) days in advance (except where the consent was obtained to place the same at shorter notice) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committees Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors and Committees of the Board, as the case may be and the abstain notes, if any, due to conflict of interest or otherwise have been duly recorded in the minutes book.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with sector specific applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period, following were, *inter-alia*, the material developments in the Company:

1. The Company has issued and allotted 351,81,47,534 (Three Hundred Fifty One Crores Eighty One Lakhs Forty Seven Thousand Five Hundred Thirty Four) Bonus Shares of face value of INR 1 (Rupee One) each aggregating to INR 351,81,47,534 (Rupees Three Hundred Fifty One Crores Eighty One Lakhs Forty Seven Thousand Five Hundred Thirty Four Only) as fully paid-up bonus shares in the ratio of 1:2 during the year under review on July 21, 2025.

2. The Company has raised INR 2025,00,00,000 (Rupees Two Thousand Twenty-Five Crores Only) through private placement by issuance of rated, listed, 6.80% 2,02,500, unsecured, redeemable non-convertible debentures of face value of INR 1,00,000 (Rupees One Lakh Only) during the year under review.

3. The Company has directly incorporated following subsidiaries during the year under review:

    a) Motherson New Energy Limited, incorporated under the Companies Act, 2013 on August 07, 2025.

    b) Motherson Egtronics Electronics Solutions Limited is incorporated under the Companies Act, 2013 on August 22, 2025, pursuant to the Joint Venture Agreement with Egtronics Co. Ltd., South Korea.

    c) Motherson Manufacturing Services Limited, incorporated under the Companies Act, 2013 on August 26, 2025.

    d) Motherson Macauto Solutions Limited, incorporated on September 12, 2025, pursuant to Joint Venture Agreement between the Company and Macauto Industrial Co., Ltd., a company listed on Taiwan Stock Exchange Corporation.

4. The Company has entered into Joint Venture Agreements with Egtronics Co. Ltd (in the ratio of 51% and 49%, respectively) and Macauto Industrial Co., Ltd. (in the ratio of 50% + 1 share and 50% – 1 share, respectively.) during the year under review which have been completed on January 07, 2026, and February 27, 2026, respectively.

5. The Company has entered and executed a Joint Venture Agreement with Hellmann Worldwide Logistics (MESA) Holding Limited, to pursue the strategic objectives of its Logistics vertical during the year under review.

6. The Company invested 17,500 (Seventeen Thousand Five Hundred) 9.25% Compulsory Convertible Debentures of face value INR 1,00,000 each (Rupees One Lakh Only) aggregating to INR 175,00,00,000 ("CCDs") in CIM Tools Private Limited ("CIM Tools"). The aforesaid CCDs were due for conversion on or before June 30, 2025. Accordingly, the Board of Directors of CIM Tools on June 30, 2025, approved conversion of aforesaid CCDs into 11,08,296 number of equity shares of face value of INR 10 each at a securities premium of INR 1,569 per equity share, for an amount aggregating to INR 174,99,99,384. Further, consequently upon conversion of CCDs, the equity shareholding of the Company has increased from 55% to 68.14% in CIM Tools.

7. The Company through its indirect wholly owned subsidiary, Motherson Global Investments B.V., had, *inter-alia*, approved the proposed acquisition of 81% stake with voting rights in Yutaka Giken Co., Ltd. and 11% stake in Shinnichi Kogyo Co., Ltd., along with the acquisition of 100% shareholding in Yutaka Autoparts India Private Limited ('YAIPL') as part of the overall transaction structure. Further, pursuant to the execution of the Share Purchase Agreement dated March 11, 2026, the Company has successfully completed the acquisition of 100% of the issued and paid-up share capital of YAIPL on March 16, 2026, upon fulfilment of the conditions precedent. Consequently, YAIPL has become a wholly owned subsidiary of the Company.

8. The Board of Directors of the Company had approved a composite scheme of arrangement between the Company and Samvardhana Motherson Innovative Solutions Limited, Samvardhana Motherson Auto System Private Limited and Motherson Machinery and Automations Limited, wholly owned subsidiaries of the Company, pursuant to section 230-232 of the Act during the financial year 2024-25. Hon'ble National Company Law Tribunal, Mumbai has pronounced the order for the First Motion on May 30, 2025.

9. The Company has carried out the following Postal Ballots during the year under review:

a) For issuance of Bonus shares in the ratio of 1 Equity Share for every 2 Equity Shares of the Company on July 05, 2025;

b) For approval of the Samvardhana Motherson International Limited -Employees Stock Option Plan 2025 and other related resolutions on August 22, 2025; and

c) For appointment of Mr. Dinesh Kumar Khara as Independent Director of the Company and revision of remuneration payable to Mr. Pankaj Mital, Whole time Director designated as President- SAMIL on December 21, 2025.

For SGS ASSOCIATES LLP
Firm Regn No. L2021DE011600
Company Secretaries

CS D.P. Gupta
M. N. FCS 2411
C P No. 1509
UDIN: F002411H000398543
ICSI PR No. 7547/2025

Date: May 20, 2026
Place: New Delhi

Note: This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of the Report.

Annexure -A

ANNEXURE TO SECRETARIAL AUDIT REPORT ISSUED BY COMPANY SECRETARY IN PRACTICE (UNQUALIFIED)

To,
The Members
Samvardhana Motherson International Limited
CIN: L35106MH1986PLC284510

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis of our opinion.

3. We have not verified the correctness and appropriateness of the financial records and books of account of the Company.

4. Wherever required, we have obtained the Management Representation about the compliance of the laws, rules and regulations and the happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of procedures on test check basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For SGS ASSOCIATES LLP
Firm Regn No. L2021DE011600
Company Secretaries

CS D.P. Gupta
M. N. FCS 2411
C P No. 1509
UDIN: F002411H000398543
ICSI PR No. 7547/2025

Date: May 20, 2026
Place: New Delhi

Report on Corporate Governance.

This report is prepared in accordance with the provisions of Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the report contains details of Corporate Governance systems and processes at Samvardhana Motherson International Limited ("the Company").

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Effective Corporate Governance practices constitute strong foundation on which successful commercial enterprises are built to last. Corporate Governance is based on principles of integrity, transparency, accountability and commitment to values. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably.

Our Board together with its committees exercises fiduciary responsibilities by ensuring not only to comply with statutory requirements in letter and spirit, but also to aim at implementing best practices, keeping in view overall interest of all its stakeholders and to manage the Company's affairs in a fair and transparent manner. The governance processes of the Company include creation of empowered sub-committees of the Board to oversee functions of executive management.

Our corporate governance is reinforced through the Company's Code of Conduct for its employees, including the Whole-time Director, which encompasses an appropriate mechanism to report any concern pertaining to non-adherence to the said Code. In addition, the Company has adopted a Code of Conduct for its Directors which includes Independent Directors, as specified under Schedule IV of the Companies Act, 2013 and Regulation 26(3) of the Listing Regulations and committee charters. Our Board and Management processes, audits and internal control systems reflect principles of our corporate governance framework. This report gives a comprehensive overview of how our governance adheres to governance framework.

In terms of distributing wealth to the shareholders, apart from having a track record of uninterrupted dividend pay-out, the Company has also delivered unmatched shareholder returns. The Company has distinction of consistently rewarding its shareholders through dividends over past thirty second eventful years from its Initial Public Offering, while supporting the future growth of the Company.

BOARD OF DIRECTORS

As on March 31, 2026, the Company had seven (7) Directors, of which six (6) are Non-executive Directors including four (4) Independent Directors. The Board has one (1) Woman Director, being Independent Director of the Company. As on March 31, 2026, the composition of the Board is in conformity with Regulation 17 of the Listing Regulations read with Section 149 of the Companies Act, 2013.

None of the Directors on the Board is a member of more than ten (10) committees across all public companies or Chairman of more than five (5) committees across all public listed companies as on March 31, 2026, for which confirmation has been obtained from the Directors. Chairmanship / Memberships of the Board Committees include Audit Committee and Stakeholders Relationship Committee.

The name and categories of Directors on the Board and number of Directorships in other public companies and Committee Chairmanship/ Memberships held by them as on March 31, 2026, are given below:

Sl. No.	Name of Director	Promoter/Executive Non-Executive/ Independent Non Executive/ Nominee	No. of Directorships in other Public Companies *	Committee membership in public companies *	Committee Chairmanships in public listed companies
1.	Mr. Vivek Chaand Sehgal DIN: 00291126	Chairman Non-Executive, Promoter	5	1	Nil
2.	Mr. Robert Joseph Remenar DIN: 09469379	Non-Executive Independent Director	Nil	1	Nil
3.	Ms. Rekha Sethi DIN: 06809515	Non-Executive Independent Director	4	4	1
4.	Mr. Veli Matti Ruotsala DIN: 09462008	Non-Executive Independent Director	Nil	1	Nil
5.	Mr. Dinesh Kumar Khara DIN: 06737041	Non-Executive Independent Director	7	4	1
6.	Mr. Laksh Vaaman Sehgal DIN: 00048584	Non-Executive, Promoter	9	1	Nil
7.	Mr. Pankaj Mital DIN: 00194931	Whole-time Director and President- SAMIL	7	2	Nil

** Pursuant to Regulation 26 of the Listing Regulations, the companies mentioned herein are public limited companies (including private company which is subsidiary of public company), whether listed or not, and does not include other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013.*

Notes:

a) As required by Regulation 26 of the Listing Regulations, the disclosure includes memberships/ chairpersonship of the Audit Committee and Stakeholders Relationship Committee in Indian public companies (listed and unlisted).

b) Membership of the Directors in the Committees is including Chairmanship.

c) None of the other Director(s) are related to each other except Mr. Vivek Chaand Sehgal and Mr. Laksh Vaaman Sehgal. Mr. Vivek Chaand Sehgal is father of Mr. Laksh Vaaman Sehgal.

d) The Company has received declarations of independence as prescribed under Regulation 25(8) of the Listing Regulations from the Independent Directors stating that they meet the criteria of Independence as provided in Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Companies Act, 2013. All requisite declarations were placed before the Board and upon perusal of such declarations, the Board viewed and took on record that the Independent Directors fulfil the conditions specified in the Listing Regulations and the Companies Act, 2013 and are independent of the management.

e) The maximum tenure of Independent Directors is in compliance with the Companies Act, 2013.

Further, name of other listed companies where directors of the Company are also Director and category of Directorship is as under:

Sl. No.	Name of Director	Directorship in other Listed Company (as on March 31, 2026)	Category of Directorship
1.	Mr. Vivek Chaand Sehgal	Motherson Sumi Wiring India Limited	Promoter and Non-Executive Non-Independent Director
2.	Mr. Robert Joseph Remenar	Nil	Not Applicable
3.	Ms. Rekha Sethi	Firstsource Solutions Limited	Independent Director
		Spencer's Retail Limited	Independent Director
		Kirloskar Brothers Limited	Independent Director
4.	Mr. Veli Matti Ruotsala	Nil	Not Applicable
5.	Mr. Dinesh Kumar Khara	Bharti Airtel Limited	Independent Director
		CRISIL Limited	Independent Director
		Clean Max Enviro Energy Solutions Limited	Independent Director
6.	Mr. Laksh Vaaman Sehgal	Motherson Sumi Wiring India Limited	Promoter and Non-Executive Non-Independent Director
7.	Mr. Pankaj Mital	Nil	Not Applicable

Attendance at Board Meeting and Annual General Meeting

The Board of Directors of the Company meets at least four times in a year i.e. once a quarter to review the quarterly/ half yearly/ yearly results and other items on the agenda.

During the financial year 2025-26, fifteen (15) Board Meetings were held and gap between two meetings did not exceed 120 (one hundred and twenty) days. The said meetings were held on (1) May 15, 2025; (2) May 29, 2025; (3) June 19, 2025; (4) July 10, 2025; (5) July 24, 2025; (6) August 1, 2025; (7) August 13, 2025; (8) August 29, 2025; (9) September 25, 2025; (10) October 29, 2025; (11) November 13, 2025; (12) December 22, 2025; (13) February 10, 2026; (14) March 19, 2026 and (15) March 27, 2026 . The necessary quorum was present for all meetings.

The attendance record of the Board of Directors at the Board Meetings and Annual General Meeting held during the financial year 2025-26 are as below:

Sl. No.	Name of Director	No. of Board Meetings attended	Eligible to attend Board Meeting	Attendance at previous Annual General Meeting
1.	Mr. Vivek Chaand Sehgal	15	15	Yes
2.	Mr. Naveen Ganzu*	9	9	Yes
3.	Mr. Robert Joseph Remenar	15	15	Yes
4.	Ms. Rekha Sethi	14	15	Yes
5.	Mr. Veli Matti Ruotsala	14	15	Yes
6.	Mr. Dinesh Kumar Khara#	7	7	NA
7.	Mr. Laksh Vaaman Sehgal	15	15	Yes
8.	Mr. Pankaj Mital	14	15	Yes

**Ceased to be Independent Director on the Board of the Company upon completion of his second term with effect from October 13, 2025.*

#Appointed as an Independent Director on the Board of the Company with effect from September 25, 2025.

The Company provided the video conferencing facility to enable all the Directors to attend and participate at the meetings from different locations.

The information regularly placed before the Board of Directors amongst others include following:

a) Quarterly/ half yearly/ yearly results and performance of the Company.

b) Minutes of the meetings of the Board and all its committees.

c) Minutes of Meetings of the Board of the subsidiary companies and periodical Financial Statements including significant transactions and arrangements entered into by the subsidiary companies on a quarterly basis.

d) Materially important litigations show cause, demand, prosecution and penalty notices.

e) Annual Operating plans, budgets and updates.

f) Details of changes in structure of JV / subsidiary Company(ies).

g) Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.

h) Recruitment and remuneration of Senior Management / Key Managerial Personnel (KMPs) of the Company.

i) Funding to Subsidiary Companies / Guarantee to secure funds availed by Subsidiary Companies and update on Governance of unlisted Subsidiary Companies.

j) Borrowings by the Company and update on the fund utilisation.

k) Proposals of making an acquisition by the Company and/or by the Subsidiary Companies.

l) Other information as mentioned in Schedule II Part A of the Listing Regulations.

The details of equity shares and convertible instruments of the Company held by the Directors as on March 31, 2026, are given below:

(A) Equity shares:

Sl. No.	Name	Category	No. of equity shares (face value of INR 1 each)	No. of equity convertible instruments
1.	Mr. Vivek Chaand Sehgal	Non-Executive Director, Promoter	1,318,173,966	Nil
2.	Mr. Naveen Ganzu*	Non-Executive Independent Director	476,626	Nil
3.	Mr. Robert Joseph Remenar	Non-Executive Independent Director	Nil	Nil
4.	Ms. Rekha Sethi	Non-Executive Independent Director	16,500	Nil
5.	Mr. Velli Matti Ruotsala	Non-Executive Independent Director	NIl	Nil
6.	Mr. Dinesh Kumar Khara#	Non-Executive Independent Director	Nil	Nil
7.	Mr. Laksh Vaaman Sehgal	Non-Executive Non-Independent Director, Promoter	579,453	Nil
8.	Mr. Pankaj Mital	Executive Director (Designated as Whole-time Director and President- SAMIL)	1,196,443	Nil

** Ceased to be Independent Director on the Board of the Company upon completion of his second term with effect from October 13, 2025.*

 # Appointed as an Independent Director on the Board of the Company with effect from September 25, 2025.

Meeting of Independent Directors

The Company's Independent Directors meet at least once a year, without presence of Non-Independent Directors and Management Personnel, *inter-alia*, to:

a) review performance of Non-Independent Director(s) and the Board as a whole;

b) review performance of the Chairman of the Company, taking into account views of Executive Director(s) and Non-executive Directors; and

c) assess quality, quantity and timeliness of flow of information between Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During year under review, the Independent Directors met on May 28, 2025, *inter-alia,* to discuss the aforesaid matters. Mr. Naveen Ganzu as the Lead Independent Director at that time presided said meeting of the Independent Directors. All Independent Directors were present at the said Meeting.

Mr. Naveen Ganzu ceased to be an Independent Director of the Company upon completion of his second term with effect from October 13, 2025. Further, upon cessation of Mr. Naveen Ganzu as an Independent Director, Mr. Robert Joseph Remenar has been designated as the Lead Independent Director.

Familiarization Programme of Independent Directors

The Independent Directors of the Company are eminent personalities having wide experience in the field of finance, education, industry, commerce, global business, technology, and administration. Their presence on the Board has been advantageous and fruitful in taking business decisions.

Periodic presentations are made by the Senior Management, Statutory and Internal Auditors at the Board/ Committee Meetings on business and performance updates of the Company and its subsidiaries, global business environment, business risks and its mitigation strategy, impact of regulatory changes on strategy, ESG initiatives etc. Updates on relevant statutory changes encompassing important laws are regularly intimated to the Independent Directors.

In addition, during the financial year, a familiarization programme for the Independent Directors was organized by the Company on May 27, 2025 at various plants / units of the Company. All the Independent Directors attended the said familiarization programme organized by the Company.

The details of the familiarization programme of the Independent Directors are available on the website of the Company at https://www.motherson.com/storage/corporate-governance/Details_of_Familiarization_Programme_of_Independent_Dircetors.pdf.

Code of Conduct

The Company has stipulated Code of Conduct for all Directors and the designated employees of the Company ("the Code"). The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. A copy of the Code been placed on the Company's website, viz., www.motherson.com.

The Code has been circulated to the Directors and all designated employees of the Company and its compliance is affirmed by them annually. The Members of the Board and Management personnel have affirmed compliance with the Code applicable to them during financial year ended March 31, 2026. A declaration signed by the Whole-time Director and President-SAMIL is attached in this Report.

Core skills, expertise and competencies identified by the Board of Directors

The Board of the Company comprises of qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its Committees. The Board members are committed to ensure that the Board is in compliance with the highest standards of corporate governance.

The Board of Directors come from diverse backgrounds with unique competencies and rich experience. The Board of the Company comprises of directors of various nationalities that brings in international diversity which reflects the international and global nature of Motherson.

The Board diversity in skill-set, nationality, experience and perspective is important for effective leadership and governance. A diverse Board provides guidance and effective oversight over the Company's operations. It enhances responsiveness to stakeholder needs, collaboration across departments, and provides expertise leading to the continuous growth of the Company.

The table below summarizes key skills and attributes which are taken into consideration while nominating candidates to serve on the Board:

Core skills, expertise and competencies	
Financial	Leadership and management of the finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation and financial reporting processes or person performing similar function.
Gender, ethnic, national, or other diversity	Representation of gender, ethnic, geographic, cultural or other perspectives that expand the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments and other stakeholders worldwide.
Global business	Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures and regulatory frameworks and a broad perspective on global market opportunities.
Leadership	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning and risk management. Demonstrated strengths in developing talent, planning succession and driving change and long term growth.
Technology	A significant background in technology, resulting in knowledge of how to anticipate technological trends, generate disruptive innovation and extend or create new business models.
Mergers and acquisitions	A history of leading growth through acquisitions and other business combinations, with the ability to assess 'build or buy' decisions, analyse the fit of a target with the Company's strategy and culture, accurately value transactions and evaluate operational integration plans.
Board service and governance	Service on a public company board to develop insights about maintaining board and management accountability, protecting shareholder interests and observing appropriate governance practices.
Customer support function	Experience in developing strategies for customer support function, grow sales and market share, build brand awareness and enhance enterprise reputation.

Core skills, expertise and competencies of the Directors:

Given below is a list of core skills, expertise and competencies of the individual Directors as on March 31, 2026:

Name of Director	Skills / Expertise / Competencies							
	Financial	Gender, ethnic, national, or other diversity	Global business	Leadership	Technology	Mergers and acquisitions	Board service and governance	Customer support function
Mr. Vivek Chaand Sehgal	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Naveen Ganzu[$]	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Robert Joseph Remenar	✓	✓*	✓	✓	✓#	✓	✓	✓
Ms. Rekha Sethi	✓	✓	✓	✓	-	-	✓	✓
Mr. Veli Matti Ruotsala	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Dinesh Kumar Khara	✓	✓	✓	✓	✓@	✓	✓	✓
Mr. Laksh Vaaman Sehgal	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Pankaj Mital	✓	✓	✓	✓	✓	✓	✓	✓

** International diversity*

 # Technology trends and disruptive innovation

@ Information Technology

$ Ceased to be Independent Director upon completion of his second term with effect from October 13, 2025.

(i) COMMITTEES OF THE BOARD

Audit Committee

The Audit Committee of the Company has been constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of Listing Regulations. As on March 31, 2026, the Audit Committee of the Company comprises of three (3) Non- Executive Independent Directors. The members of the Audit Committee met Eleven (11) times during financial year 2025-26. The Audit Committee, *inter-alia*, reviewed related party transactions, Internal Audit Report, quarterly, half- yearly and annual financial statements before submission to the Board.

The dates on which meetings were held are as follows: (1) May 28, 2025; (2) July 23, 2025; (3) August 12, 2025; (4) October 1, 2025; (5) October 29, 2025; (6) November 12, 2025; (7) January 16, 2026; (8) February 09, 2026; (9) March 13, 2026; (10) March 17, 2026 and (11) March 26, 2026.

The maximum time gap between two consecutive meetings did not exceed 120 (one hundred and twenty) days. Also, the necessary quorum was present for all the meetings.

The composition of the Committee and attendance of each member at the Audit Committee meetings held during the financial year 2025-26 are as below:

Sl. No.	Name	Designation	Category	Committee Meetings Attended	Eligible to attend the meeting
1.	Mr. Naveen Ganzu*	Chairman	Non- Executive Independent Director	4	4
2.	Mr. Dinesh Kumar Khara#	Chairman	Non- Executive Independent Director	7	7
3.	Ms. Rekha Sethi	Member	Non- Executive Independent Director	11	11
4.	Mr. Veli Matti Ruotsala	Member	Non- Executive Independent Director	10	11

**Ceased to be Member and Chairman upon completion of second term as Independent Director with effect from October 13, 2025.*

#Appointed as Member and Chairman with effect from October 13, 2025.

The terms of reference of the Audit Committee comprises the following:

a) Oversight of the financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

b) Reviewing, with the management, the quarterly/ half yearly/ yearly financial statements before submission to the board for their approval;

c) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of section 134 of the Companies Act, 2013;

d) Any changes in accounting policies and practices and reasons for such change;

e) Major accounting entries involving estimates based on exercise of judgment by management;

f) Analysis of the effects of alternative GAAP methods on the financial statements;

g) Qualification(s), if any, in the draft audit report(s);

h) Significant adjustments made in the financial statements arising out of audit findings;

i) Compliance with listing and applicable legal requirements relating to financial statements;

j) Disclosure and/or approval of any related party transactions;

k) Disclosure of contingent liabilities;

l) The effect of regulatory and accounting initiatives as well as off-balance-sheet structures, on the financial statements;

m) Company's earnings press releases, as well as financial information and earnings guidance, if any, provided to analysts and rating agencies;

n) Recommendation for appointment, remuneration and terms of appointment of auditors

o) Annual Budget review;

p) Review and recommendation of the Valuation reports to the Board of Directors;

q) Review of Management discussion and analysis of financial condition and results of operations;

r) Review the functioning of the whistle blower mechanism;

s) Review of Insider Trading Portal;

t) The statement for uses/applications of funds including funds raised through Private Placement with the financial results and annually the statement of funds utilized for purposes other than as mentioned in the offer document / prospectus / notice (if applicable);

u) Reviewing the findings of any internal audit reports by the internal auditors;

v) Any other document required to be reviewed by the Committee (or a similar body) as per the applicable laws on the Company;

w) Carrying out any other function as is mentioned in the terms of reference of the audit committee and/or as mentioned in Schedule II Part C of the Listing Regulations; and

x) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

The meetings of the Audit Committee were attended by Mr. Pankaj Mital, Whole-time Director and President- SAMIL during the financial year 2025-26. The Audit Committee invites such executives, as it considers appropriate, representatives of the statutory auditors and internal auditors to be present at its meetings. The Company Secretary acts as the Secretary to the Audit Committee.

The previous Annual General Meeting (AGM) of the Company was held on August 28, 2025 and same was attended by Mr. Naveen Ganzu, Chairman of the Audit Committee at that time.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company has been constituted in line with the provisions of Regulation 19 of the Listing Regulations read with Section 178(1) of the Companies Act, 2013.

During the financial year 2025-26, the Committee met Five (5) times i.e., on (1) May 28, 2025; (2) June 06, 2025; (3) July 23, 2025; (4) September 25, 2025 and (5) October 29, 2025.

The composition of the Committee and attendance of each member at the Nomination and Remuneration Committee meetings held during financial year 2025-26 are as below:

Sl. No.	Name	Designation	Category	Committee Attended	Eligible to attend the meeting
1.	Ms. Rekha Sethi	Chairperson	Non-Executive Independent Director	5	5
2.	Mr. Naveen Ganzu*	Member	Non-Executive Independent Director	4	4
3.	Mr. Dinesh Kumar Khara#	Member	Non-Executive Independent Director	1	1
4.	Mr. Laksh Vaaman Sehgal	Member	Non-Executive Non-Independent Director	5	5

** Ceased to be member upon completion of second term as Independent Director with effect from October 13, 2025.*

 # Appointed as member with effect from October 13, 2025.

The terms of reference of the Nomination and Remuneration Committee include:

a) To identify persons who are qualified to become Directors and who may be appointed in the senior management, recommend to the Board about their appointment and removal and carry out evaluation of every Director's performance;

b) Formulation of criteria for determining qualifications, positive attributes and independence of the Director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees;

c) Formulation of criteria for evaluation of Independent Directors and the Board of Directors;

d) To evaluate and recommend terms of appointment of the Independent Director, on the basis of their report of performance evaluation of the Independent Director;

e) Devising a Policy on Board Diversity;

f) Recommend to the Board, all remuneration, in whatever form, payable to senior management; and

g) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration committee and/or as mentioned in Schedule II Part D of the Listing Regulations.

Remuneration Policy

The Company has adopted a remuneration policy in consonance with the industry practices and rewards good performance of the employees of the Company. The policy ensures equality, fairness and consistency in rewarding the employees on the basis of performance against set objectives and the performance of the individuals measured through the annual appraisal process.

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and requires employee mobility to address project needs.

The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Director. Annual increments are recommended by the Nomination and Remuneration Committee within the salary scale approved by Members and the Board. Annual increments are effective April 1 of each year.

The Board of Directors, *inter-alia*, decides commission payable to the Independent Directors out of the profits for respective financial year and within ceilings prescribed under the Companies Act, 2013, based on evaluation process and considering criteria, such as, performance of the Company.

Performance Evaluation criteria for Independent Directors

The performance of the Directors including the Independent Directors is evaluated on the basis of the criteria specified as per the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India ("SEBI") with the aim to improve the effectiveness of the Board and the Committees. The said criteria provides certain parameters like qualification, experience, knowledge and competencies, fulfilment of functions, ability to function as a team, initiative, commitment and their participation and contribution at the Board meetings and Committee meetings, independence from the Company and other Directors, providing independent views and judgement and expertise to provide feedback and guidance to top management on business strategy, governance, risk, understanding of the organization's strategy, internal and external environment.

In order to strengthen the board evaluation process and ensure good corporate governance, the Company has developed an in-house transparent software for the Board Evaluation. The said software enabled directors to complete the Board Evaluation process digitally, on an anonymous basis.

The process for Board Evaluation for financial year 2025-26 was open for responses by the Directors from April 22, 2026 to May 14, 2026. The consolidated responses were made available to the Chairperson of Nomination and Remuneration Committee for review by the Board of Directors.

Criteria of Selection of Independent Directors

The Nomination and Remuneration Committee considers, *inter- alia,* following attributes/criteria, whilst recommending to the Board candidature for appointment as Independent Director(s):

a) Qualification, expertise and experience in their respective fields such as Information Technology Business, Scientific Research & Development, International Markets, Leadership, Financial Analysis, Risk Management and Strategic Planning etc.;

b) Personal characteristics which align with the Company's values, such as integrity, accountability, financial literacy, high performance standards etc.;

c) Diversity of thought, experience, knowledge, perspective and gender in the Board;

d) Understanding of automotive business of the Company and Company's growth; and

e) Such other criteria as prescribed in the Corporate Governance Guidelines of the Company or prescribed by the Board from time to time.

In case of appointment of Independent Director(s), the Nomination and Remuneration Committee satisfies itself about independence of the Director(s) vis-a-vis the Company to enable the Board to discharge its functions and duties effectively.

The Nomination and Remuneration Committee ensures that candidates identified for appointment as Directors are not disqualified for appointment under Section 164 and other applicable provisions of the Companies Act, 2013 and / or the Listing Regulations.

In case of re-appointment of Independent Director(s), the Board takes into consideration performance evaluation of Independent Director(s) and their engagement.

Criteria of making payments to Directors, Senior Management and Key Managerial Personnel

The Company pays remuneration by way of salary, benefits, perquisites and allowance to its Whole-time Director, Senior Management and Key Managerial Personnel. Annual increment of Senior Management and Key Managerial Personnel is decided by the Board. In respect of Whole-time Director, annual increment is decided by the Board within salary scale approved by the members. Further, annual increment is effective from April 1 of each year.

During financial year 2025-26, the Company paid sitting fees to its Independent Directors for attending various meetings of the Board and Committees of the Board. The amount of sitting fee is:

- INR 50,000 per meeting for a Board Meeting and Audit Committee Meeting; and
- INR 30,000 for any other Committee Meeting.

The Members, at the Annual General Meeting of the Company held on August 31, 2016, had approved the payment of commission to Non-Executive Directors within an overall ceiling of 1% of the net profits of the Company, as computed in accordance with the applicable provisions of the Companies Act, 2013. Such commission is determined annually by the Board of Directors and is distributed only amongst the Independent Directors in recognition of their contributions to the Board and/or its Committees.

The details of remuneration for financial year ended March 31, 2026 for the Directors are as follows:

(a) Independent Directors (Non-executive):

Sl. No.	Name of Directors	Commission* (INR)	Sitting Fees (INR)	Total (INR)
1.	Mr. Naveen Ganzu#	3,758,904	800,000	4,558,904
2.	Mr. Robert Joseph Remenar	7,000,000	960,000	7,960,000
3.	Ms. Rekha Sethi	7,000,000	1,700,000	8,700,000
4.	Mr. Veli Matti Ruotsala	7,000,000	1,320,000	8,320,000
5.	Mr. Dinesh Kumar Khara$	3,605,479	790,000	4,395,479

** Approved by the Board of Directors in its meeting held on May 20, 2026.*

 # Ceased to be an Independent Director of the Company upon completion of term with effect from October 13, 2025, accordingly proportionate commission was paid to him.

$ Mr. Dinesh Kumar Khara was appointed as an Independent Director with effect from September 25, 2025, accordingly proportionate commission was paid to him.

(b) Whole-time Director:

Name of Director	Salary	Amount (INR)
Mr. Pankaj Mital	Salary	43,478,047
	Special allowance	13,049,249
	Total	56,527,296

The period of service of Mr. Pankaj Mital as Whole-time Director and President – SAMIL, as approved by the shareholders in their 34th Annual General Meeting held on September 17, 2021, is from October 1, 2021 to September 30, 2026. The period of service can be terminated by either party upon giving three (3) months notice. The remuneration payable to Mr. Mital was revised with effect from April 1, 2025, pursuant to an ordinary resolution passed by the shareholders on December 21, 2025 through Postal Ballot.

In addition to above, Mr. Pankaj Mital is also entitled to employee stock options under 'Samvardhana Motherson International Limited – Employee Stock Option Scheme 2025' ("ESOP 2025"), as may be approved by Nomination and Remuneration Committee of the Company from time to time, in accordance with ESOP 2025, as may be amended from time to time.

Further, there is no severance fee payable to Mr. Pankaj Mital.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Company has been constituted in line with the provisions of Section 178(5) of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations.

During the financial year 2025-26, one (1) meeting of the Committee was held, i.e., on January 27, 2026.

In addition, the Committee had approved urgent matter(s) through circulation pursuant to provisions of the Companies Act, 2013.

Terms of reference of the Committee, *inter-alia*, include:

(a) To looks into shareholders' and investors' grievances; and

(b) To approve transfer/ transmission of shares and debentures, dematerialization of shares and re-materialization of shares, split and issue of duplicate/consolidated share certificates.

The composition of the Committee and attendance of each member at the Stakeholders Relationship Committee meeting held during the financial year 2025-26 are as below:

Sl. No.	Name	Designation	Category	Committee Meetings Attended	Eligible to attend the meeting
1.	Mr. Naveen Ganzu*	Chairman	Non-executive Independent Director	NA	Nil
2.	Ms. Rekha Sethi#	Chairperson	Non-executive Independent Director	1	1
3.	Mr. Robert Joseph Remenar	Member	Non-executive Independent Director	1	1
4.	Mr. Pankaj Mital	Member	Executive Director (Designated as Whole-time Director and President- SAMIL)	1	1

** Ceased to be a Member and Chairman upon completion of second term as Independent Director with effect from October 13, 2025.*

 # Appointed as a Chairperson with effect from October 13, 2025.

The previous AGM of the Company was held on August 28, 2025 and the same was attended by Mr. Naveen Ganzu, Chairman of the Stakeholders Relationship Committee at that time.

Mr. Alok Goel, Company Secretary, was the Compliance Officer during the financial year 2025-26.

Corporate Social Responsibility Committee

The Corporate Social Responsibility (CSR) Committee of the Company is constituted in line with the provisions of Section 135 of the Companies Act, 2013.

During financial year 2025-26, two (2) meetings of the Committee were held, i.e. on May 28, 2025, and February 9, 2026.

The composition of the Committee and attendance of each member at the CSR Committee meetings held during the financial year 2025-26 are as below:

Sl. No.	Name	Designation	Category	Committee Meetings Attended	Eligible to attend the meeting
1.	Mr. Vivek Chaand Sehgal	Chairman	Non-executive Director	2	2
2.	Ms. Rekha Sethi	Member	Non-executive Independent Director	2	2
3.	Mr. Laksh Vaaman Sehgal	Member	Non-executive Director	2	2

Terms of reference of the Committee, *inter-alia*, include:

a) To formulate and recommend to the Board, a CSR Policy and activities to be undertaken by the Company in areas or subject, specified in Schedule VII to the Companies Act, 2013;

b) To recommend amount of expenditure on CSR activities; and

c) To monitor CSR Policy of the Company.

Risk Management Committee:

The Risk Management Committee of the Company is constituted in line with provisions of Regulation 21 of the Listing Regulations.

During the financial year 2025-26, two (2) meetings of the Committee were held, i.e. on September 24, 2025, and March 10, 2026. The maximum time gap between two consecutive meetings did not exceed 210 (two hundred and ten) days. Further, the necessary quorum was present for all the meetings.

The composition of the Committee and attendance of each member at the Risk Management Committee meeting held during financial year 2025-26 is as below:

Sl. No.	Name	Designation	Category	Committee Meetings attended	Eligible to attend the meeting
1.	Mr. Robert Joseph Remenar	Chairman	Non-Executive Independent Director	2	2
2.	Mr. Naveen Ganzu*	Member	Non-Executive Independent Director	1	1
3.	Mr. Dinesh Kumar Khara#	Member	Non-Executive Independent Director	1	1
4.	Ms. Rekha Sethi	Member	Non-Executive Independent Director	2	2
5.	Mr. Pankaj Mital	Member	Whole-time Director and President- SAMIL	2	2
6.	Mr. Kunal Malani@	Member	Chief Financial Officer	1	1
7.	Mr. Gandharv Tongia$	Member	Group Chief Financial Officer	1	1

** Ceased to be a member upon completion of second term as Independent Director with effect from October 13, 2025.*

 # Appointed as a member with effect from October 13, 2025.

@ Ceased to be member with effect from November 14, 2025.

$ Appointed as a member with effect from November 15, 2025.

Terms of Reference of the Committee, *inter alia*, include the following:

- Formulation of detailed Risk Management Policy.
- Monitoring and Overseeing implementation of Risk Management Policy including evaluating the adequacy of risk management systems.
- Periodic review of Risk Management Policy.

The detailed terms of reference of the Committee is available on the website of the Company and can be accessed at www.motherson.com.

The scope of Risk Management Committee, *inter-alia*, include the following:

a) Strategic Risk

b) Operating Risks

c) Financial & Account Risks

d) Sustainability (particularly ESG related) Risks

e) Regulatory and Compliance Risk

f) Geo Political Risk

g) Information Technology Risk, Information Security Risks and Cyber Security Risk.

Other Committees constituted by the Board

(ii) Committee of Directors (Administrative Matters)

The Board of Directors has constituted a Committee of Directors for the Administrative Matters to facilitate decision making required to perform various day-to-day operations of the Company. The said Committee was constituted on September 10, 2012 and been reconstituted from time to time.

The Committee met one (1) time on March 18, 2026, during financial year 2025-26 and requisite quorum was present at such Committee meeting. In addition, the Committee had approved urgent matter(s) through circulation pursuant to provisions of the Companies Act, 2013.

The composition of the Committee and attendance of each member at the meeting held during financial year 2025-26 is as below:

Sl. No.	Name	Designation	Category	Committee Meetings attended	Eligible to attend the meeting
1.	Ms. Rekha Sethi	Chairperson	Non-executive Independent Director	1	1
2.	Mr. Naveen Ganzu*	Member	Non-executive Independent Director	NA	Nil
3.	Mr. Dinesh Kumar Khara#	Member	Non-executive Independent Director	1	1
4.	Mr. Pankaj Mital	Member	Executive Director (Designated as Whole- time Director and President- SAMIL)	1	1

**Ceased to be a member upon completion of second term as Independent Director with effect from October 13, 2025.*

 # Appointed as a member with effect from October 13, 2025.

The terms of reference of the Committee, *inter-alia*, include following:

a) To open bank accounts special or otherwise for the purposes of business of the Company including for the purposes of payment of interest, dividend on shares etc. and for the said purpose authorize Directors and/or Officers to operate said accounts and for time to time vary such authorization and also to close such accounts as it may deem fit;

b) To authorise Directors and/or Officers of the Company to represent the Company before Government Authorities and other Authorities for setting up the units / factory of the Company, transfer of unit and also to close such units as it may deed fit;

c) To appoint Occupier for the factory(ies) of the Company under the Factories Act, 1948 and also appoint the Factory manager, if any;

d) To authorise Officials of the Company to sign and execute the necessary documents, invoices pertaining to Excise, Service Tax, Customers, Sales Tax, Commercial Tax, Income Tax matters;

e) To authorise Director and/or Officers of the Company to acquire land and sign and execute the Lease Agreement, Sub-lease Agreement and other document(s) as may be required;

f) To authorize Directors and/or officials of the Company to represent he Company before the Government and/or Non-Government Bodies and authorize them to do all such acts, deeds and things as it may deem fit in connection with the matters pertaining to such bodies and/or otherwise issue and execute power of attorney(s) in favour of any Director and/or officials of the Company or any other person for any general or specific purpose relating to the business and affairs of the Company;

g) To authorize any Director and/or Officer of the Company and/or any person to attend and represent the Company at any Extraordinary General Meeting and/or Annual General Meeting or any other meetings of shareholders, Debentureholders or Creditors of the Companies in which the Company is a shareholders or Debentureholder or Creditor including signing the Postal Ballot form and other documents as may be required;

h) To file proceedings against any person and to defend proceedings against the Company, its Directors and officials by any person before any court of law, tribunal or any other authority with power to apply for compounding or offences / matters alleging violation of law by the Company or its officers to the Company Law Board, Income Tax Tribunal or court(s) or any other authority anywhere in India or abroad and to appoint Advocate(s), issue Power of Attorney and other documents;

i) To approve, note and/or take decisions for change in structure of its overseas stepdown subsidiaries including but not limited to diversification of activities, setting up or winding up of the step down subsidiaries, alteration in share holding pattern etc. and further to authorize officials of the Company to perform all matters related thereto;

j) To change trustee(s) of the Gratuity Trust(s) being maintained by the Company and its division and/ or signatories to their bank accounts and further authorize officials of the Company person all matters related and/on incidental thereto;

k) To make investment / provide loan upto USD 10 Million not exceeding single investment of USD 2.50 Million;

l) To issue Corporate Guarantee against the loan upto USD 10 Million;

m) To issue Letter of Comfort upto USD 20 Million;

n) To authorize any Director and/or Officer of the Company for any other Administrative items required for the smooth operation not covered herein in the best interest of the Company;

o) To delegate any of the aforesaid powers to any Director and/ or Officers of the Company;

p) Authority for incorporation of wholly owned subsidiary(s) of the Company;

q) To approve change in bank account operations, opening and closing of bank accounts of subsidiaries of the Company situated in the United Arab Emirates ('UAE'); and

r) To approve changes in nominee shareholders holding shares as registered owners in various group companies on behalf of the Company.

s) To authorize such other power as are delegated to it from time to time by the Board of Directors;

(iii) Committee of Directors (Strategic Business Matters)

The Company has a Committee of Directors (Strategic Business Matters), which was constituted by the Board on January 31, 2014 and has been reconstituted from time to time. The following are members of the Committee as on March 31, 2026:

Sl. No.	Name	Designation	Category
1.	Mr. Pankaj Mital	Chairman	Whole-time Director and President -SAMIL
2.	Ms. Rekha Sethi	Member	Non-Executive Independent Director
3.	Mr. Robert Joseph Remenar	Member	Non-Executive Independent Director

The Committee's role includes detailed review of following matters and make recommendations to the Board:

a) Acquisition proposals, Divestment and Business re- organization proposals;

b) Business & Strategy Review;

c) Long-term financial projections and cash flow;

d) To approve capex incurred by the Company or subsidiaries up to the limits as may be specified by the Board from time to time; and

e) Any other items as may be delegated by the Board.

(iv) Global Sustainability Committee

SEBI vide its notification dated May 10, 2021 has introduced new reporting requirements for the Business Responsibility and Sustainability Report (BRSR). BRSR seeks disclosures from listed entities on their performance against nine principles of the 'National Guidelines on Responsible Business Conduct' and reporting under each principle is divided into essential and leadership indicators. BRSR shall be applicable to the top 1000 listed entities (by market capitalization) from financial year 2023 –24.

The United Nations Global Compact ("UNGC") provides a principle-based framework for businesses, stating Ten Principles for human rights, labor, environment and anti- corruption. The United Nations (UN) has developed 17 Sustainable Development Goals (SDGs) for achieving transformational change across the globe.

In pursuance of the above, the Board of Directors in its meeting held on June 2, 2021 constituted Global Sustainability Committee. The Board of Directors in its meeting has also approved for participation in UNGC. The said Committee, subject to the overall superintendence, control and direction of the Board, is responsible for driving the sustainability goals as prescribed by SEBI and by UN for adoption on voluntary basis.

The Committee met four (4) times, i.e. on (1) April 16, 2025; (2) July 23, 2025; (3) October 16, 2025 and (4) January 14, 2026 during the financial year 2025-26 and requisite quorum was present at such Committee meetings.

Members of the Committee and attendance during the financial year 2025-26 are as below:

Sl. No.	Name	Designation	Category	Committee Meeting(s) attended	Eligible to attend the meeting
1.	Mr. Veli Matti Ruotsala	Chairman	Non-executive Independent Director	4	4
2.	Ms. Rekha Sethi	Member	Non-executive Independent Director	4	4
3.	Mr. Robert Joseph Remenar	Member	Non-executive Independent Director	4	4

(v) Finance Committee

The Company being a multi-geography entity with different business operations, the finance area for the Company is dynamic and at times require immediate attention and action, specifically considering various subsidiaries and joint ventures. Also, certain finance matters require urgent decision since they are linked to financial markets or evolving business landscape.

Therefore, to ensure speed of execution for such matters, the Board of Directors in its meeting held on January 27, 2023 constituted Finance Committee of the Board of Directors and delegated certain financial matters from time to time.

During the financial year 2025-26, the Committee had approved urgent matters through circulation pursuant to provisions of the Companies Act, 2013.

The following are members of the Committee as on March 31, 2026:

Sl. No.	Name	Designation	Category
1.	Mr. Laksh Vaaman Sehgal	Chairman	Non-executive Director
2.	Mr. Veli Matti Ruotsala	Member	Non-executive Independent Director
3.	Mr. Pankaj Mital	Member	Whole-time Director and President- SAMIL

The terms of reference of the Finance Committee, *inter-alia*, include following:

a) To borrow money and decide the instrument, counterpart, rate, tenor and accept terms and conditions of the borrowing required to be made in line with the annual financing plan as approved by the Board of Directors;

b) To modify working capital limits of existing banks and add new banks for working capital limits such that the total limit does not exceed the specified amount as prescribed by the Board;

c) To decide on the amount, tenor of Inter Corporate Loan/ Deposit (ICD) that the Company can grant to Indian subsidiaries / Joint Ventures (JVs);

d) To give Guarantee / Letter of comfort for Indian subsidiary/ JV entity;

e) To give Letter of comfort / Guarantee to suppliers or customers for upto specified amount as prescribed by the Board;

f) To approve, finalize and authorize execution of any deed, document or letter in connection with the above activities;

g) To appoint counterparties (such as trustee, RTA, Rating agency, counsel and other intermediaries) required for borrowing transaction;

h) To add/ modify/ delete authorized dealer, authorized signatories or reporting officials for forex dealing and add any bank for forex dealing; and

i) Any other item as may be delegated by the Board.

Investor Relations:

Shareholder's grievances

a) Equity

For the financial year ended March 31, 2026, the Company had received 249 investors' complaints, such as, non- receipt of shares after transfer, non-receipt of dividend, bonus shares etc. All complaints received during financial year 2025-26 were disposed of within the said financial year.

b) Non-Convertible Debenture Holder's grievances

The Company has following listed Non-Convertible Debentures ("NCDs") during the financial year 2025-26:

Sl. No.	ISIN	Issuance Date	Maturity Date	Coupon Rate p.a.	Amount Issued	Listed at
1.	INE775A08063	25-11-2021	25-11-2026	6.09%	INR 5,150,000,000 (Rupees Five Thousand One Hundred and Fifty Million only)	BSE Limited
2.	INE775A08089*	23-01-2023	23-01-2026	8.15%	INR 6,000,000,000 (Rupees Six Thousand Million only)	BSE Limited and National Stock Exchange of India Limited
3.	INE775A08097	04-10-2023	04-10-2028	8.10%	INR 15,000,000,000 (Rupees Fifteen Thousand Million)	BSE Limited
4.	INE775A08113#	27-06-2025	27-06-2030	6.80%	INR 20,250,000,000 (Rupees Twenty Thousand Two Hundred Fifty Million)	BSE Limited

** The NCDs issued on 23-01-2023 vide ISIN: INE775A08089 was redeemed on the maturity date i.e. 23-01-2026.*

 # The Company issued and allotted Rated, Listed, Unsecured, Redeemable, Non-Convertible Debentures, bearing a coupon of 6.80% per annum, having a face value of INR 1,00,000/- (Rupees One Lakh only) each, for an aggregate principal amount of INR 2025,00,00,000/- (Indian Rupees Twenty Thousand Two Hundred Fifty Million only) ("Debentures") on private placement basis on June 27, 2025.

For the financial year ended March 31, 2026, the Company had not received any investors' complaints with respect to the aforesaid NCDs.

c) Compulsory Convertible Debenture Holder's Grievances

The Company has following listed Compulsory Convertible Debentures (CCDs) during the financial year 2025-26:

Sl. No.	ISIN	Issuance Date	Maturity Date	Coupon Rate p.a.	Amount Issued	Listed at
1.	INE775A08105	20-09-2024	20-09-2027	6.50%	INR 15,000,000,000 (Indian Rupees Fifteen Thousand Miilion only)	BSE Limited and National Stock Exchange of India Limited

For the financial year ended March 31, 2026, the Company had not received any investors' complaints with respect to the aforesaid CCDs.

d) Commercial Paper

During the financial year 2025-26, the Company has issued following listed Commercial Paper(s):

Sl. No.	ISIN	Issuance Date	Maturity Date	Coupon Rate p.a.	Amount Issued	Listed at
1	INE775A14780#	09-10-2025	07-01-2026	5.90%	INR 5,00,00,00,000 (10,000 Commercial Paper face value of INR 5,00,000/- each)	BSE Limited
2.	INE775A14798*	06-11-2025	17-12-2025	5.95%	INR 2,50,00,00,000 (5,000 Commercial Paper face value of INR 5,00,000/- each)	BSE Limited
3.	INE775A14806@	20-01-2026	11-03-2026	6.35%	INR 2,50,00,00,000 (5,000 Commercial Paper face value of INR 5,00,000/- each)	BSE Limited
4.	INE775A14814$	17-03-2026	12-06-2026	6.00%	INR 2,50,00,00,000 (5,000 Commercial Paper face value of INR 5,00,000/- each)	BSE Limited

**The Commercial Paper issued on 06-11-2025 vide ISIN: INE775A14798 was redeemed on the maturity date i.e. 17-12-2025.*

#The Commercial Paper issued on 09-10-2025 vide ISIN: INE775A14780 was redeemed on the maturity date i.e. 07-01-2026.

@The Commercial Paper issued on 20-01-2026 vide ISIN: INE775A14806 was redeemed on the maturity date i.e. 11-03-2026.

$The Commercial Paper issued on 17-03-2026 vide ISIN: INE775A14814 was redeemed on the maturity date i.e. 12-06-2026.

For the financial year ended March 31, 2026, the Company had not received any investors' complaints with respect to the aforesaid Commercial Papers.

General Meetings:

Particulars of the past three Annual General Meetings ("AGMs"):

Annual General Meeting	Date	Time	Venue	Special Resolution passed
36th	August 28, 2023	1500 Hours (IST)	The Meeting held through Video Conferencing/ Other Audio Visual Means pursuant to the general circulars issued by the Ministry of Corporate Affairs and in compliance with the provisions of the Companies Act, 2013, and Listing Regulations. The venue of the Meeting was deemed to be the Registered Office of the Company.	Nil.
37th	August 29, 2024	1530 Hours (IST)	The Meeting held through Video Conferencing/ Other Audio Visual Means pursuant to the general circulars issued by the Ministry of Corporate Affairs and in compliance with the provisions of the Companies Act, 2013, and Listing Regulations. The venue of the Meeting was deemed to be the Registered Office of the Company.	1. Approval for creation of pledge on shares of material subsidiary pursuant to Regulation 24(6) of SEBI Listing Regulations. 2. Approval for providing guarantee for facilities to be availed by subsidiary upto INR 21,500 Millions of the Company pursuant to section 186 and other applicable provisions of the Companies Act 2013. 3. Approval for making Investments, grant loans or provide guarantees, upto a limit of INR 2,000 million, as mentioned in enabling resolution, by the Company under Section 186 of the Companies Act, 2013. 4. Approval for raising of funds in one or more tranches by issuance of equity shares and/or other securities.
38th	August 28, 2025	1615 Hours (IST)	The Meeting held through Video Conferencing/ Other Audio Visual Means pursuant to the general circulars issued by the Ministry of Corporate Affairs and in compliance with the provisions of the Companies Act, 2013, and Listing Regulations. The venue of the Meeting was deemed to be the Registered Office of the Company.	1. Approval under Section 186 of the Companies Act, 2013 to give loan or guarantee upto an additional amount of INR 3,000 Million (Rupees Three Thousand Million only). 2. Approval for issue of Parent Corporate Guarantee for CIM Tools Private Limited. for an amount up to US$ 50,000,000 (United States Dollars Fifty million only).

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and Regulation 44 of the Listing Regulations (as amended from time to time), and the Ministry of Corporate Affairs ("MCA") Circulars, the Company had provided facility of remote e-voting and e-voting to its Members in respect of the businesses transacted at AGM.

The Company had engaged the services of National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the Meeting was provided by NSDL.

The Resolutions at 38th AGM were passed by the requisite majority.

Resolution passed through Postal Ballot

During the financial year 2025-26, the Company had sought approval of the shareholders by way Postal Ballot as per details below:

Sl. No.	Date of Postal Ballot Notice	Date of Approval	Brief Particulars of Resolutions	Nature of Resolution
1.	May 29, 2025	July 05, 2025	Issue of Bonus Shares to the Members of the Company	Ordinary Resolution
2.	July 10, 2025	August 22, 2025	a) Approval of 'Samvardhana Motherson International Limited – Employee Stock Option Scheme 2025, ('Scheme');	Special Resolution
			b) Approval for grant of stock options to eligible employees of subsidiary company(ies) under the Scheme;	Special Resolution
			c) Approval for grant of stock options to eligible employees of group company(ies) under the Scheme;	Special Resolution
			d) Approval for secondary acquisition of equity shares of the Company through Trust route for implementation of the Scheme; and	Special Resolution
			e) Approval for provision of loan, guarantee or security in connection with acquisition of shares by the Trust under the Scheme.	Special Resolution
3.	November 13, 2025	December 21, 2025	a) Appointment of Mr. Dinesh Kumar Khara (DIN: 06737041) as an Independent Director of the Company	Special Resolution
			b) Revision in remuneration of Mr. Pankaj Mital (DIN: 00194931), Whole-time Director of the Company.	Ordinary Resolution

Mr. D.P. Gupta, Practicing Company Secretary of M/s. SGS Associates LLP (FCS-2411; C.P. No.-1509) was appointed as the Scrutinizer for conducting postal ballot / e-voting process in a fair and transparent manner for the afore-mentioned Postal Ballot(s).

The voting details and results thereof:

Resolution passed through postal ballot		Total No. of shares/ votes	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
1.	Approval for issue of Bonus Shares to the Shareholders.	7036295067	6176082463	87.7746	6026779682	149302781	97.5826	2.4174
2.	To consider and approve 'Samvardhana Motherson International Limited – Employee Stock Option Scheme 2025'.	7036295067	6208895503	88.2410	5642699534	566195969	90.8809	9.1191

Resolution passed through postal ballot	Total No. of shares/ votes	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
3. To consider and approve grant of Options to the eligible employees of the Subsidiary Company(ies) of the Company under 'Samvardhana Motherson International Limited – Employee Stock Option Scheme 2025'.	7036295067	6208894995	88.2410	5653155123	555739872	91.0493	8.9507
4. To consider and approve grant of employee stock options to the eligible employees of Group Company (ies) under 'Samvardhana Motherson International Limited – Employee Stock Option Scheme 2025.'	7036295067	6109342157	86.8261	5543560646	565781511	90.7391	9.2609
5. To consider and approve secondary acquisition of equity shares of the Company through Trust route for the implementation of 'Samvardhana Motherson International Limited – Employee Stock Option Scheme 2025'.	7036295067	6208894967	88.2410	5653159318	555735649	91.0494	8.9506
6. To consider and approve provision to grant loan, provide guarantee or security in connection with the loan by the Company for purchase of its own Shares by the Trust under the 'Samvardhana Motherson International Limited – Employee Stock Option Scheme 2025'.	7036295067	6208890622	88.2409	5653142952	555747670	91.0492	8.9508

Resolution passed through postal ballot		Total No. of shares/ votes	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
7.	To appoint Mr. Dinesh Kumar Khara (DIN: 06737041) as an Independent Director on the Board of the Company.	10554442601	9308771666	88.1977	9301492845	7278821	99.9218	0.0782
8.	To revise remuneration of Mr. Pankaj Mital (DIN: 00194931), Whole-time Director of the Company.	10554442601	9308765767	88.1976	9275145444	33620323	99.6388	0.3612

Procedure for postal ballot: The postal ballot was carried out as per provisions of sections 108 and 110 and other applicable provisions of the Act, read with rules framed thereunder and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021, dated December 8, 2021, 3/2022 dated May 5, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 3/2025 dated September 22, 2025 respectively issued by Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

The Postal Ballot Notice was sent by email to all the members of the Company who have registered their email addresses with the Company or depository participants and the communication of assent / dissent of the members took place only through the remote e-voting system. The Company has engaged services of KFin Technologies Limited for providing e-voting facility to all its members.

Means of Communication

The quarterly, half-yearly and annual results of the Company were published in leading newspapers of India which include Economic Times (English) all India edition, Navbharat Times (Hindi) Delhi edition and Navshakti (Marathi), Mumbai edition. The results were also displayed on the Company's web site www.motherson.com. Press Release made by the Company from time to time were also displayed on the Company's website.

Detailed presentations were made to institutional investors and financial analysts on the Company's unaudited quarterly, half yearly as well as audited annual financial results. These presentations were also uploaded on the Company's website and duly intimated to the Stock Exchanges where equity shares of the Company are listed.

The Company regularly interacts with the shareholders through multiple channels of communication such as publication of results, Annual Report, press releases, Analysts Call after the Board Meeting. The Company also informs the Stock Exchanges in a prompt manner, all price sensitive information and all such other matters which in its opinion, are material and relevant for the shareholders.

The Company's website www.motherson.com contains a separate dedicated section 'Investor Section' where Shareholders' information is available. The Company's Annual Report is also available in downloadable form.

BSE Corporate Compliance & Listing Centre (the Listing Centre): BSE's Listing Centre is a web-based application designed by BSE for corporates. All periodical compliance filings under the Listing Regulations, including, shareholding patterns, corporate governance report, media release, statement of investor complaints, announcements, among others are filed electronically on the Listing Centre.

NSE Electronic Application Processing Systems (NEAPS): NEAPS is a web-based application designed by NSE for corporates. All periodical compliance filings under the Listing Regulations, including, shareholding patterns, corporate governance report, media release, statement of investor complaints, announcements, among others are filed electronically on NEAPS.

Management Discussion and Analysis

Management Discussion and Analysis is covered separately as a part of the Annual Report.

Dividend Distribution Policy

The Board of Directors has adopted Dividend Distribution Policy as per Regulation 43A of Listing Regulations. As, ***inter-alia***, stated in the Dividend Distribution Policy, the Company has a consistent dividend policy for "distribution of upto 40% of consolidated profit as dividend and the Board may decide higher dividend in special and exceptional circumstances". Dividend Distribution Policy is appended as Annexure-1 to the Corporate Governance Report and have also been uploaded on the Company's website:- https://www.motherson.com/storage/corporate-governance/Dividend-Distribution-Policy.pdf.

Whistle-blower Policy

The Company has adopted a Whistle Blower Policy and has established the necessary Vigil Mechanism as defined under Regulation 22 of the Listing Regulations for Directors and employees to report concerns about unethical behaviour. No person has been denied access to the Chairperson of the Audit Committee.

The Board of Directors upon recommendation of Audit Committee of the Company amended its Whistle Blower Policy on March 9, 2024, to provide an avenue for all Stakeholders and make the Policy applicable across the Motherson Group. The said policy has been also put up on the website of the Company at www.motherson.com.

The Company has also appointed an independent external ombudsman, namely, "Thought Arbitrage Consultancy (TAC)". TAC consists of trained professionals with expertise in this field. Any complaint or protected disclosure pertaining to an improper or unethical act as defined in the Whistle-blower Policy should be submitted to TAC. The policy with the name and address of the Chairman of the Audit Committee has been communicated to the employees by uploading same on website of the Company. The employees can directly contact the Chairman of the Audit Committee on email address as mentioned in 'Whistle Blower Policy' uploaded at website of the Company.

Subsidiary Companies

The Audit Committee reviews the Consolidated Financial Statements of the Company. The minutes of the Board Meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the Board of Directors of the Company.

Pursuant to Regulation 24(1) of the Listing Regulations, the Company has appointed Independent Directors on the Board of material subsidiaries. The Board of Directors of the Company in their meeting held on October 29, 2025 has approved revision in nomination of Independent Directors of the Company on the Board of material subsidiaries as under:

Sl. No.	Name of the unlisted wholly owned subsidiaries	Name of the Independent Director appointed as Director
1.	Samvardhana Motherson Automotive Systems Group B.V.*	Mr. Veli Matti Ruotsala
2.	Samvardhana Motherson Global Holdings Limited.*	(a) Mr. Naveen Ganzu@ (b) Mr. Dinesh Kumar Khara#
3.	MSSL (GB) Limited*	(a) Mr. Naveen Ganzu@ (b) Mr. Dinesh Kumar Khara#
4.	Motherson Global Holdings Company B.V.*	Mr. Veli Matti Ruotsala
5.	Motherson Global Investments B.V. *	(a) Mr. Veli Matti Ruotsala (b) Mr. Robert Joseph Remenar

** Material subsidiary in terms of Regulation 16(1)(c) and Regulation 24(1) of the Listing Regulations.*

@ Ceased to be a Director upon completion of second term as Independent Director of the Company with effect from October 13, 2025.

 # Appointed as Director, as approved by the Board of the Company on October 29, 2025.

Also Ms. Rekha Sethi, Independent Director of the Company is Director on the Board of SMP Deutschland GmbH, a material subsidiary of the Company under Regulation 16(1)(c) of the Listing Regulations.

The Company does not have any material unlisted Indian subsidiary company.

The Company has a policy for determining 'material subsidiaries' which is disclosed on its website of the Company at https://www.motherson.com/storage/corporate-governance/Policy-for-determining-Material-Subsidiary.pdf.

CEO/CFO Certifications

The Whole-time Director and the Chief Financial Officer of the Company have given annual certification on financial reporting and internal controls to the Board in terms of the Listing Regulations at the Board meeting held on May 20, 2026.

Other Disclosures

a) The Auditor's Report on Financial Statements of the Company is unmodified as specified in Part E of Schedule II of the Listing Regulations.

b) No transactions of material nature requiring shareholders' approval have been entered into by the Company with the Directors or Management and their relatives, etc. that may have a potential conflict with the interests of the Company.

c) All transactions entered into with related parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulations during financial year were in the ordinary course of business. These have been approved by the Audit Committee. The Board has approved a policy for related party transactions which has been uploaded on the Company's website www.motherson. com. Transactions with the related parties are disclosed in Note No. 40 in the standalone financial statements.

(d) In pursuance of SEBI/HO/DDHS_Div2/P/CIR/2021/699 dated December 29, 2021, there were no penalties imposed by SEBI or the Stock Exchange under Listing Regulations or any statutory authority, on any matter related to capital markets, during the last 3 (three) years are as below:

Sl. No.	Financial Year	Details / Regulation	Amount
1.	2025-26	Nil	Not Applicable
2.	2024-25	Nil	Not Applicable
3.	2023-24	Nil	Not Applicable

e) The Company has also adopted Policy on Determination of Materiality for Disclosures, Policy on Archival of Documents and Policy for Preservation of Documents which have been uploaded on the Company's website: www.motherson.com.

f) Details of remuneration paid to Mr. Vivek Chaand Sehgal for financial year 2025-26 are as follows:

(i) Remuneration for the period April 1, 2025 to August 31, 2025

Mr. Vivek Chaand Sehgal was Chairman (on part time basis) in MSSL Mideast (FZE), UAE ("MSSL ME") for the period from April 1, 2025 to August 31, 2025. During the above period, MSSL ME had paid remuneration of Euro 893,385. Further, Samvardhana Motherson Automotive Systems Group B.V. ("SMRP BV") paid sitting fees of Euro 121,505 to Mr. Vivek Chaand Sehgal during the financial year 2025-26. MSSL ME and SMRP BV, both are wholly owned subsidiaries of the Company.

(ii) Remuneration for the period September 1, 2025 to March 31, 2026

The shareholders of the Company at its 38th Annual General Meeting held on August 28, 2025, pursuant to the provisions of sections 177 and 188(1)(f) of the Companies Act, 2013 had, *inter-alia*, approved appointment of Mr. Vivek Chaand Sehgal as Chairman and Whole-time Director of Samvardhana Motherson Global FZE, UAE ("SMGF"), a wholly owned subsidiary of the Company effective from September 1, 2025 to March 31, 2030. Pursuant to the above appointment, details of remuneration paid by SMGF to Mr. Vivek Chaand Sehgal for the period from September 1, 2025 to March 31, 2026 are as follows:

Sl. No.	Particulars	Amount (in EURO)
1.	Fixed Compensation	910,788
2.	Variable Compensation*	1,691,463
3	Allowances & Perquisites#	151,873
	Total	2,754,124

* *The Variable Compensation for the financial year 2025-26 was determined on actual performance of Motherson Group, inter-alia, based on strategic performance, prevailing policies, comparative performance of the global economy, relevant business verticals and other parameters. The Variable Compensation was paid on pro-rata, based on the tenure of appointment and was 100% to the limits approved by the shareholders.*

The allowances, perquisites and benefits for the financial year 2025-26 are 16.7% of Fixed Compensation, i.e., within the 20% limits of Fixed Compensation as approved by the shareholders.

The variable compensation for finacial year 2025-26 and annual increment for finncial year 2026-27 were duly approved by the appropriate Committee and Board of SMGF and the Company.

The Fixed Compensation and Variable Compensation for the financial year 2025-26 is 0.7% (on pro-rata basis) and 1.1% (on an annualised basis) to consolidated net profits of the Company, i.e., within the 1.5% limits of consolidated net profits of the Company as approved by the shareholders.

(iii) Further, the total annual remuneration paid during the financial year 2025-26 was EURO 3,769,013 which is 0.9% of consolidated net profits of the Company

(iv) Annual Increment: As per shareholders approval Mr. Vivek Chaand Sehgal was entitled for an annual increment subject to a ceiling limit upto 15% (fifteen present), with first such increment is effective from April 1, 2026. In case of not a full year of service, Mr. Vivek Chaand Sehgal is entitled to the pro-rata annual increments. The annual increment for Mr. Vivek Chaand Sehgal for the financial year 2026-27 is effective at the rate of 8.75% per annum (on pro-rata basis), i.e. 15% per annum (on annualised basis).

g) Details of remuneration paid to Mr. Laksh Vaaman Sehgal for financial year 2025-26 are as follows:

(a) Remuneration for the period April 1, 2025 to August 31, 2025

Mr. Laksh Vaaman Sehgal, Director of the Company is closely involved in overseeing existing operations as well as innovations and the new ventures and is a key member of the core strategic team for the overall management and growth of Motherson Group while steering the group through evolving trends, future outlook and macro-economic factors affecting businesses. Under the leadership of Mr. Laksh Vaaman Sehgal, Motherson Group is diversifying and expanding its presence to new industry segments including aerospace, technology, logistics and health and medical. He is also leading the Group's drive towards development and production of enhanced solutions for the future requirement of the transport industry. Mr. Laksh Vaaman Sehgal also provides strategic guidance on performance improvement plans and troubleshooting through focused teams. He is a key member of the executive team which is driving ESG and Sustainability practices at Motherson.

Mr. Laksh Vaaman Sehgal was employed with Motherson Innovations Company Ltd., UK ("MI"), which is a wholly owned subsidiary of the Company, for the period from April 1, 2025 to August 31, 2025. During the above period, MI had remunerated Mr. Laksh Vaaman Sehgal remuneration of Euro 766,548 and post-employment benefits equivalent to Euro 22,369 along with insurance, company car and an accommodation for his stay in London, UK benefits equivalent to Euro 114,482. The total remunerations and benefits from MI accounts for Euro 903,399. MI is a wholly owned subsidiary of the Company. Further, Mr. Laksh Vaaman Sehgal has provided services to Motherson Business Service Holding KFT, Hungary, a wholly owned subsidiary of the Company from April 1, 2025 to August 31, 2025. During the above period, Mr. Laksh Vaaman Sehgal received remuneration of Euro 59,072. During the current financial year, Mr. Laksh Vaaman Sehgal also received post-employment benefits of Euro 16,779.

(b) Remuneration for the period September 1, 2025 to March 31, 2026

The shareholders of the Company at its 38th Annual General Meeting held on August 28, 2025, pursuant to the provisions of sections 177 and 188(1)(f) of the Companies Act, 2013 had, inter-alia, approved appointment of Mr. Laksh Vaaman Sehgal as Vice Chairman and Whole-time Director of Samvardhana Motherson Global FZE, UAE ("SMGF") and Director-Project Strategy and Execution of Motherson Business Service Holding KFT, Hungary ("MBSH"), both are wholly owned subsidiaries of the Company effective from September 1, 2025 to March 31, 2030, respectively. Pursuant to the above appointment, details of remuneration paid by SMGF and MBSH to

Mr. Laksh Vaaman Sehgal for the period from September 1, 2025 to March 31, 2026 are as follows:

Sl. No.	Particulars	Paid by SMGF	Paid by MBSH
		Amount in EURO	Amount in EURO
1.	Fixed Compensation	840,788	70,000
2.	Variable Compensation*	1,691,463	N.A.
3.	Allowances & Perquisites#	146,420	N.A.
	Total:	2,678,671	70,000

* The Variable Compensation for the financial year 2025-26 was determined on actual performance of Motherson Group, inter-alia, based on strategic performance, prevailing policies, comparative performance of the global economy, relevant business verticals and other parameters. The Variable Compensation was paid on pro-rata, based on the tenure of appointment and was 100% to the limits approved by the shareholders.

The allowances, perquisites and benefits for the financial year 2025-26 are 16.1% of Total Fixed Compensation (Fixed Compensation-SMGF and Fixed Compensation-MBSH), i.e., within the 20% limits of Total Fixed Compensation as approved by the shareholders.

The variable compensation for finacial year 2025-26 and annual increment for finncial year 2026-27 were duly approved by the appropriate Committee and Board of SMGF and the Company.

The Total Fixed Compensation and Variable Compensation for the above period is 0.7% (on pro-rata basis) and 1.1% (on an annualised basis) to consolidated net profits of the Company, i.e., within the 1.5% limits of consolidated net profits of the Company as approved by the shareholders.

(c) Further, the total annual remuneration paid during the financial year 2025-26 was EUR 3,727,920 which is 0.9% of consolidated net profits of the Company.

(d) Annual Increment: As per shareholders' approval, Mr. Laksh Vaaman Sehgal was entitled for an annual increment subject to a ceiling limit upto 15% (fifteen present) in SMGF and MBSH, with first such increment is effective from April 1, 2026. In case of not a full year of service, Mr. Laksh Vaaman Sehgal is entitled to pro-rata annual increments. The annual increment for Mr. Laksh Vaaman Sehgal for the financial year 2026-27 is effective at the rate of 8.75% per annum (on pro-rata basis), i.e. 15% per annum (on annualised basis).

h) Mr. Ashnil Chopra (relative of Promoter Director) in his current role is into Business Development & Investor Relations, Motherson Health & Medical Division of the Group. Mr. Chopra contributes to support business development activities across the Globe while being the focal point in America's for Motherson Health & Medical across four priority segments – Patient Aid Equipment, Diagnostic Devices, Healthcare Consumables and Healthcare Solutions and exploring inorganic & organic opportunities for growth in the four priority segments. He is involved in developing network and engage with OEMs/potential partners/collaborators to develop a funnel & build inorganic and organic business opportunities to provide design, product, technology & manufacturing solutions.

He had been associated with GE Healthcare (GEHC) for 20 years, with 15 years focused on Product Development within the MRI Engineering Organization and 5 years served as the Global Service Operations Director for the X-Ray, Women's Health & Interventional Businesses focused on Global investments/programs/actions to drive growth, profitability and customer satisfaction for the X-Ray, Women's Health & Interventional Customer Service Business around the world and across the entire product lifecycle (~$700M Revenue (USD). For the financial year 2025-26, SMR Automotive Mirror International USA Inc. ("SMR USA") has remunerated Mr. Ashnil Chopra of USD 356,082 along with other employment benefits at par with other employees. SMR USA is a wholly owned subsidiary of the Company.

i) Further, Independent Directors of the Company were remunerated by the subsidiary companies for being director on respective Board of such subsidiary company for financial year 2025-26, as under:

Sl. No.	Name of Independent Director	Name of Material Subsidiaries	Remuneration for Financial Year 2025-26 (paid/payable)
1.	Mr. Veli Matti Ruotsala	Motherson Global Investments B.V.	Euro 60,000 *
2.	Mr. Robert Joseph Remenar	Motherson Global Investments B.V.	Euro 18,000 *
3.	Ms. Rekha Sethi	SMP Deutschland GmbH	Euro 10,000 *

** Equivalent currency.*

j) All mandatory requirements have been duly complied, including but not limited to succession planning for appointment of directors and senior management.

Particulars of Senior Management Personnel (SMP) of the Company

The particulars of SMP for the financial year 2025-26 are as follows:

Sl. No.	Name of Senior Management Personnel	Category / Designation
1.	Mr. Pankaj Mital	Whole-time Director and President- SAMIL
2.	Mr. Kunal Malani	Chief Financial Officer*
3.	Mr. Gandharv Tongia	Group Chief Financial Officer#
4.	Mr. Amit Bhakri	President, Motherson Automotive Technologies & Engineering (a division of the Company)
5.	Mr. Sanjeev Bhatia	Chief Operating Officer, Motherson Sumi Electric Wires (a division of the Company)
6.	Mr. Kunal Bajaj	President,Motherson Advance Systems (a division of the Company)
7.	Mr. Sunil Vijay	Chief Operating Officer, Motherson Automotive Elastomer Technology (a division of the Company)
8.	Mr. N. R. Sumanth	Chief Operating Officer, Motherson Innovative Engineering Solutions (a division of the Company)
9.	Mr. Kumar Gaurav	Group Chief Information Officer
10.	Mr. Hemant Barge	Chief Procurement Officer@
11.	Mr. Alok Goel	Company Secretary

**Ceased to be Chief Financial Officer with effect from November 14, 2025.*

#Appointed as Group Chief Financial Officer with effect from November 15, 2025.

@Appointed as Chief Procurement Officer with effect from October 29, 2025.

General Shareholders Information

1. Annual General Meeting (AGM) to be held

Date : July 30, 2026
Day : Thursday
Time : 1515 Hours (IST)
Venue : Video Conferencing/ Other Audio Visual Means

As required under Regulation 36(3) of Listing Regulations, particulars of Directors seeking appointment/re- appointment at the ensuing AGM are given in the Annexure to the Notice of AGM.

2. Financial Year (Tentative and subject to change)

- Financial reporting for first quarter ending June 30, 2026: on or before August 14 ,2026;

- Financial reporting for second quarter ending September 30, 2026: on or before November 14, 2026;

- Financial reporting for third quarter ending December 31, 2026: on or before February 14, 2027; and

- Financial results for financial year ending March 31, 2027: on or before May 30, 2027.

3. Dividend payment date

The Board of Directors at their meeting held on March 19, 2026, declared an Interim Dividend of INR 0.35 (thirty-five Paise only) per equity share of face value of INR 1 (Rupees One) each paid on April 13, 2026. Further, the Final Dividend for the Financial Year ended March 31, 2026, if declared, by the shareholders at forthcoming Annual General Meeting, will be paid/ remitted in accordance with law.

In addition to the interim dividend, the Directors are pleased to recommend for approval of members a payment of dividend of INR 0.25 (Twenty-five paise only) per equity share face value of INR 1 (Rupee one) each on the share capital of the Company for financial year ended March 31, 2026, to equity shareholders. The dividend, if approved by members, would involve total cash outflow on account of dividend of INR 2,639 million.

The payout of interim and final dividend together would be 35% of standalone profits of the Company and 16% of consolidated profits of the Company for the financial year ended March 31, 2026.

The total dividend for financial year 2025-26 would exaggerate to INR 0.60 (Sixty paise only) per equity share, as against INR 0.57 (Fifty-seven paise only) post bonus per equity share paid for financial year 2024-25.

4. Listing on stock exchanges

Presently, the Equity Shares of the Company are listed on following Stock Exchanges:

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra- 400001, India Scrip Code : 517334	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block Bandra-Kurla Complex, Bandra (E), MUMBAI, Maharashtra – 400051, India Symbol : MOTHERSON

The Non-Convertible Debentures (NCDs) issued and allotted by your Company, are listed on BSE Limited (BSE) and / or National Stock Exchange of India Limited (NSE). Further, during the financial year 2025-26, the Company has allotted NCDs and listed on BSE.

Payment of listing fees: Listing fees for financial year 2025-26 for equity, CCDs and NCDs has been paid to BSE Limited and National Stock Exchange of India Limited.

5. Shareholding Pattern of the Company as on March 31, 2026 was as under:

Category	No. of shares held	% of shareholding
a) Promoters holdings		
Promoters and Promoters Group	5,129,214,114	48.60
b) Public holdings		-
Mutual Funds	1,742,676,995	16.51
Alternate Investment Funds	32,862,278	0.31
Financial Institutions/Banks	211,474	0.00
Insurance Companies	346,293,801	3.28
Provident Funds/ pension Funds	103,166,392	0.98
Sovereign Wealth Funds	4,850,098	0.05
Foreign Portfolio Investors Category I and II	1,313,619,551	12.45
Directors and their relatives (excluding independent directors and nominee directors)	1,198,841	0.01
Key Managerial Personnel	168	0.00
Bodies Corporate	53,885,058	0.51
Foreign Companies	1,013,305,578	9.60
Individuals	709,950,079	6.72
NBFCs registered with RBI	107,825	0.00
Non Resident Indians	45,306,481	0.43
Foreign Nationals	881,122	0.01
Trusts	17,426,126	0.17
IEPF	1,996,670	0.02
Others (FIIs, Foreign Banks, Clearing Members, HUF)	14,278,580	0.13
c) Non-Promoter Non-Public Shareholding		
- Motherson ESOP Trust	23,211,370	0.22
Total:	10,554,442,601	100.00

6. Registrar and Transfer Agents

The Registrar and Transfer Agent of the Company is KFin Technologies Limited. The investors can send their queries to:

KFin Technologies Limited
(Unit – Samvardhana Motherson International Limited)
Selenium Tower B, Plot Nos. 31 & 32
Financial District, Nanakramguda, Serilingampally Mandal
Hyderabad , Telangana– 500032, India.
Toll free number - 1- 800-309-4001.
Email ID: einward.ris@kfintech.com.

7. Share Transfer System

To expedite the share transfer process in physical segment the Company has been consistent in processing the shareholder requests with the Registrar and Share Transfer Agent.

8. Distribution of shareholding as on March 31, 2026 was as under:

Sl. No.	Category (Amount)	No. of Holders	% To Holders	Amount (in INR)	% To Equity Share Capital
1.	1 – 5000	1,237,091	98.713783	353,285,674	3.347270
2.	5001 -10000	7,982	0.636924	55,407,947	0.524973
3.	10001 – 20000	3,551	0.283352	49,157,864	0.465755
4.	20001 – 30000	1,153	0.092004	28,392,174	0.269007
5.	30001 – 40000	589	0.046999	20,578,136	0.194971
6.	40001 – 50000	372	0.029684	16,695,565	0.158185
7.	50001 – 100000	1,041	0.083067	74,843,812	0.709121
8.	100001 and above	1,431	0.114187	9,956,081,429	94.330717
	TOTAL	1,253,210	100.00	10,554,442,601	100.00

9. Dematerialization of shares and liquidity:

The Company's equity shares are compulsorily tradable in dematerialized form on BSE and NSE, which provide sufficient liquidity to the investors. The Company has established connectivity with both the depositories i.e. NSDL and CDSL. Equity shares of the Company representing 99.91% of the Company's equity share capital are dematerialized as on March 31, 2026. Details are given below:

Mode of holding	Percentage (%)
NSDL	96.8873
CDSL	3.0208
Physical	0.0919
Total	100.00

Demat ISIN in NSDL and CDSL for equity shares - ISIN: INE775A01035.

10. Outstanding Global Depository Receipts (GDRs) / American Depository Receipts (ADRs) / Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company had allotted 150,000 6.50% compulsorily convertible debentures ("CCDs") of face value of INR 100,000 each aggregating to INR 1,500 Crores on September 20, 2024. CCDs are compulsory convertible after three (3) years at a price determined at time of conversion. However, the conversion price shall not be less than INR 190 per share (pre-bonus) and INR 126.67 per share (post-bonus).

Further, the Company has no other outstanding GDRs / ADRs / Warrants or any instruments as on March 31, 2026.

11. Commodity price risk or foreign exchange risk and hedging activities:

The group faces exposure to commodity price risk and foreign exchange risk. To mitigate these risks, we evaluate natural hedges and employ hedging instruments, if considered necessary, are in accordance with central bank regulations. Since, the group

is into 350 B2B business, the commodity price risks are usually negotiated and thereupon passed on to our customers. The comprehensive detail regarding our hedged positions is appearing in Note No. 37 to consolidated financial statements included in our annual report.

12. During the financial year 2025-26 the Board of Directors of the Company has accepted all the recommendations of various committee constituted by the Board.

13. Fees paid to the Statutory Auditors:

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to statutory auditors and all entities in network firm / network entity, of which statutory auditors in past, is as under:

Audit fee	Amount (in Million INR)	
	FY 2026	FY 2025
Services as Statutory Auditors (including quarterly audit)	867	1,005
Services for tax matter (if any)	39	75
Certification and other matters	62	93
Re-imbursement of out-of-pocket expenses	12	4
Total	980	1,177

14. Credit ratings:

List of all credit ratings obtained by the Company along with revisions if any, during financial year 2025-26 including for all debt instruments is provided in Board's Report.

15. The disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are mentioned in the Board's Report.

16. Details of funds raised through Private Placement of Non-Convertible Debentures by the Company have been included in the Boards' Report.

17. Suspense Account / Unclaimed suspense account:

In accordance with Schedule VI to Listing Regulations, the details of the shares in demat suspense account / unclaimed suspense account of the Company are as below:

(a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: 129 shareholders and 1112872 number of equity shares.

b) Bonus Shares Credited into the unclaimed suspense account: 556407;

c) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year: 2 (Two)

d) Number of shareholders to whom shares were transferred from suspense account during the year: 2 (Two)

e) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: 127 shareholders and 1602729 number of equity shares (upon bonus allotment)

f) That the voting rights on these 1602729 shares shall remain frozen till the rightful owner of such shares claims the shares.

18. Certificate of Non-Disqualification of Directors

In accordance with Regulation 34(3) and Schedule V Para C clause (10)(i) of the Listing Regulations a certificate from a company secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such Statutory Authority, is annexed as *Annexure- 2*.

19. Plant Locations (in India):

1. Bengaluru (Karnataka)
2. Becharaji (Gujarat)
3. Kancheepuram (Tamilnadu)
4. Kandla (Gujarat)
5. Manesar (Haryana)
6. Nashik (Maharashtra)
7. Noida (Uttar Pradesh)
8. Pithampur (Madhya Pradesh)
9. Puducherry
10. Pune (Maharashtra)
11. Sanand (Gujarat)
12. Tapukara (Rajasthan)

20. Disclosure by the Company and its Subsidiaries of 'Loans and Advances' in the nature of Loans to Firms / Companies in which Directors are Interested by name and Amount:

Name of Director/ KMP	Name of Entity in which Director/ KMP is interested	Details of Loan and Advances			
		Nature of Loan and Advance	Amount (in INR million)		
			Opening Balance as on April 1, 2025	Loan given during the year	Closing Balance as on March 31, 2026
Nil	Nil	Nil	Nil	Nil	Nil

21. Details of Material Subsidiaries of the Listed Entity, including the date and place of Incorporation and the Name and Date of Appointment of Statutory Auditors of such subsidiaries as on March 31, 2026 are as under:

Sl. No.	Name of Subsidiary	Date and Place of Incorporation	Name of Statutory Auditor	Date of Appointment
1.	MSSL (GB) Limited	Date of Incorporation: March 16, 2004 Place of Incorporation: Gateshead, UK	Ernst & Young LLP	May 31, 2018
2.	Samvardhana Motherson Global Holdings Limited Cyprus	Date of Incorporation: November 21, 2008 Place of Incorporation: Nicosia, Cyprus	Fincap Advisers Ltd.	March 20, 2024
3.	Samvardhana Motherson Automotive Systems Group B.V.	Date of Incorporation: October 7, 2011 Place of Incorporation: Amsterdam, The Netherlands	Ernst & Young Accountants LLP	September 8, 2017

Sl. No.	Name of Subsidiary	Date and Place of Incorporation	Name of Statutory Auditor	Date of Appointment
4.	Motherson Global Holdings Company B.V.*	Date of Incorporation: May 22, 2014 Place of Incorporation: Amsterdam, The Netherlands	--	--
5.	Motherson Global Investments B.V.*	Date of Incorporation: May 13, 2014 Place of Incorporation: Amsterdam, The Netherlands	--	--
6.	SMP Deutschland GmbH	Date of Incorporation: June 30, 2004 Place of Incorporation: Bötzingen, Germany	Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Freiburg, Germany	September 27, 2022
7.	MSSL Estonia WH OU	Date of Incorporation: January 30, 2017 Place of Incorporation: Tallinn, Estonia	Ernst & Young Baltic AS, Eesti	October 20, 2019
8.	Motherson Treasury Strategy Limited	Date of Incorporation: February 19, 2025 Place of Incorporation: Abu Dhabi, UAE	TRC Pamco Middle East Auditing & Accounting L.L.C, Dubai, UAE	March 16, 2026

* These entities are not required to be audited as per the applicable local regulations of the domiciled country, hence there are no auditors appointed.

22. Address for correspondence:

The Shareholders may address their communication / grievances / queries /suggestions to:

KFin Technologies Limited
(Unit–Samvardhana Motherson International Limited)
Selenium Tower B, Plot Nos. 31 & 32,
Financial District, Nanakramguda, Serilingampally Mandal,
Hyderabad, Telangana – 500032, India
Toll free number - 1- 800-309-4001;
Email ID: einward.ris@kfintech.com

Company Secretary
Samvardhana Motherson International Limited
Plot No. -1, Sector – 127
Noida – 201301 (U.P.)
Phone No. : 0120 -6679500
E-mail: investorrelations@motherson.com
Website : www.motherson.com

23. The Company is in compliance with the requirements stipulated Regulations 17 to 27 and Regulation 46(2) read with Schedule V of the Listing Regulations, as applicable, with regard to Corporate Governance.

24. There has been no non-compliance of any requirement of Corporate Governance Report of sub paras (2) to (10) of clause C of Schedule V of the Listing Regulations, as applicable.

25. Disclosure of certain type of agreements binding listed entities

There is no agreement impacting management or control of the Company or imposing any restriction or creating any liability upon the Company as stated under Schedule III, Para A, Clause 5A of Listing Regulations.

26. Compliance Certificate

The Compliance Certificate for the Corporate Governance from the Statutory Auditors of the Company is annexed herewith.

The above Report has been placed before the Board at its meeting held on June 23, 2026 and the same was approved.

Declaration regarding compliance with the Company's Code of Conduct

This is to confirm that the Company has adopted Code of Conduct(s) for the Board of Directors and Senior Management and the same is available on the Company's website.

I confirm that the Company has in respect of the financial year March 31, 2026 received from the Board of Directors and Senior Management a declaration of compliance with the Code of Conduct pursuant to Regulation 26(3) of the Listing Regulations.

For Samvardhana Motherson International Limited

Place : Noida
Date : June 23, 2026

Pankaj Mital
Whole-time Director & President-SAMIL

Annexure-1

DIVIDEND DISTRIBUTION POLICY

1. Scope and Purpose

1.1 Samvardhana Motherson International Limited ("the Company") equity shares are listed on the BSE Limited and the National Stock Exchange of India Limited.

1.2 This Dividend Distribution Policy ("the Policy") defines conditions to be considered by the Board for recommending / paying a dividend to the shareholders of the Company. The Board of Directors will recommend any interim / annual dividend based on this Policy, applicable laws, as well as any specific financial or market conditions prevailing at the time.

1.3 Subject to the factors mentioned in para 1.2 above, the Company has a consistent dividend policy for "distribution of upto 40% of consolidated profit as dividend and the Board may decide higher dividend in special and exceptional circumstances".

1.4 The Policy set out the broad criteria to be considered for determining the proposed dividend to appropriately reward shareholders through dividends while supporting the future growth of the Company.

2. Dividend Policy

2.1 Dividend Distribution Philosophy.

2.1.1 The Company believes in long term value creation for its shareholders while maintaining the desired liquidity and leverage ratios and protecting the interest of all the stakeholders. Accordingly, the focus will continue to be on sustainable returns in terms of dividend, in consonance with the dynamics of business environment.

2.2 The circumstances under which shareholders may not expect dividend.

2.2.1 The Company shall comply with relevant statutory requirements that are applicable to the Company in declaring dividend or retained earnings. Generally, the Board shall determine dividend for a particular period after taking into consideration financial performance of the Company, advice of executive management and other parameters described in the Policy.

2.3 The financial parameters that shall be considered while declaring dividend.

2.3.1 As in the past, subject to provisions of applicable law, the Company's dividend pay-out will be determined based on available financial resources, investment requirements and taking into account optimal shareholder return.

2.3.2 Based on above and, subject to factors mentioned in para 2.4 below, the Company will endeavour to maintain steady level of dividend.

2.4 The internal / external factors that shall be considered for declaration of dividend.

2.4.1 When recommending / determining the dividend, the company will consider, amongst other matters:

- actual results for the year and the outlook for business operations
- providing for anticipated capital expenditures or acquisitions to further enhance shareholder value or meet strategic objectives
- setting aside cash to meet debt repayments
- changes in cost and availability of external financing
- level of dividends paid historically
- retaining earnings to provide for contingencies or unforeseeable events
- the overall economic environment including taxation
- changes in government policy, industry rulings and regulatory provisions

2.5 Policy on utilization of retained earning.

2.5.1 The utilization of retained earnings will include:

- Inorganic / organic growth

- Diversification opportunities / capital expenditure
- Fund based requirement of company, its subsidiaries, joint ventures and/or other investee companies
- General corporate purposes including contingencies
- Investments in the new/existing business
- Any other permitted use under the Companies Act, 2013 and applicable laws

2.6 Provisions with regard to various classes of shares.

2.6.1 The provisions contained in this policy shall apply to all classes of shares of the Company. It may be noted that currently the Company has only one class of shares, namely, equity shares.

3. Review and Disclosure

3.1 This policy will be reviewed and amended, as and when, required by the Board and/or under applicable laws. Any revisions in the Policy will be communicated to shareholders in a timely manner. The Policy shall be disclosed in the Annual report and on the website of the Company, i.e., 'www.motherson.com'.

4. Limitation

4.1 In the event of any conflict between the Act or the SEBI Regulations or other statutory enactments ("the Regulations") and the provisions of this policy, the Regulations shall prevail over this policy. Any subsequent amendment / modification in the Regulations, in this regard, shall automatically apply to this policy.

5. Disclaimer

5.1 The Policy does not constitute a commitment regarding future dividends of the Company, but only represents a general guidance regarding payment of dividend.

5.2 The statement of the policy does not in any way restrict right of the board to use its discretion in the recommendation of the dividend to be distributed considering various factors mentioned in the policy. Further, subject to the provisions of applicable laws, the board reserves the right to depart from the policy as and when circumstances so warrant.

Annexure-2

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members of
Samvardhana Motherson International Limited
CIN: L35106MH1986PLC284510
Unit 705, C Wing, ONE BKC, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai - 400051, Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Samvardhana Motherson International Limited having CIN: L35106MH1986PLC284510 and having its registered office at Unit-705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications including Director Identification Number ("DIN") status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors of the Company as stated below during the Financial Year 2025-26 have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:-

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1.	Mr. Vivek Chaand Sehgal	00291126	19-12-1986
2.	Mr. Naveen Ganzu*	00094595	14-10-2015
3.	Mr. Robert Joseph Remenar	09469379	28-01-2022
4.	Ms. Rekha Sethi	06809515	10-08-2021
5.	Mr. Veli Matti Ruotsala	09462008	28-01-2022
6.	Mr. Dinesh Kumar Khara#	06737041	25-09-2025
7.	Mr. Laksh Vaaman Sehgal	00048584	30-04-2009
8.	Mr. Pankaj Mital	00194931	02-09-2011

* Ceased to be Director of the Company with effect from October 13, 2025 upon completion of his tenure as Independent Director.

Appointed as an Independent Director of the Company with effect from September 25, 2025.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For SGS ASSOCIATES LLP
Company Secretaries
FRN L2021DE011600

CS D.P. GUPTA
FCS: 2411
M.NO: 1509
ICSI PR: 5321/2023
ICSI UDIN: F002411H000398554

Place: New Delhi
Date: May 20, 2026

Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Members of Samvardhana Motherson International Limited

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

1. The Corporate Governance Report prepared by Samvardhana Motherson International Limited (hereinafter the "Company"), contains details as specified in regulations 17 to 27, clauses (b) to (i) and (t) of sub – regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') for the year ended March 31, 2026 as required by the Company for annual submission to the Stock exchange.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide reasonable assurance in the form of an opinion whether the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.

5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed include:

   i. Read and understood the information prepared by the Company and included in its Corporate Governance Report;

   ii. Obtained and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been met throughout the reporting period;

   iii. Obtained and read the Register of Directors as on March 31, 2026 and verified that atleast one independent woman director was on the Board of Directors throughout the year;

   iv. Obtained and read the minutes of the following committee meetings / other meetings held from April 01, 2025 to March 31, 2026:

      (a) Board of Directors;

      (b) Audit Committee;

      (c) Annual General Meeting (AGM);

      (d) Nomination and Remuneration Committee;

      (e) Stakeholders Relationship Committee;

      (f) Risk Management Committee;

      (g) Corporate Social Responsibility Committee;

      (h) Committee of Directors (Administrative Matters);

      (i) Global Sustainability Committee;

   v. Obtained and read necessary declarations given by the directors to the Company.

vi. Obtained and read the policy adopted by the Company for related party transactions.

vii. Obtained the schedule of related party transactions during the year and balances at the year-end. Obtained and read the minutes of the audit committee meeting where the related party transactions have been approved by the audit committee.

viii. Performed inquiries with the management and also obtained specific representations from management.

8. The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. Based on the procedures performed by us, as referred in paragraph 7 above, and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2026, referred to in paragraph 4 above.

Other matters and Restriction on Use

10. This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

11. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Ashok Narayanaswamy
Partner
Membership Number: 095665
UDIN: 26095665MFNVUG1017

Place: Gurugram
Date: June 23, 2026

Samvardhana Motherson International Limited

Standalone Financial Statements

2025-26

Independent Auditor's Report

To the Members of Samvardhana Motherson International Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Samvardhana Motherson International Limited (the "Company"), which comprise the Balance Sheet as at March 31 2026, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information in which are included the financial statement of Motherson ESOP Trust which has been audited by other auditors for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate financial statements and on the other financial information of the Motherson ESOP Trust, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' 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 standalone 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key audit matters	How our audit addressed the key audit matter
Impairment of Investments and loans in Group Companies (i.e. subsidiaries and joint ventures) (as described in Note 6 of the standalone financial statements)	
The Company has made investments and loans in various subsidiaries and joint ventures; whose carrying amount as at March 31, 2026 is INR 429,318 million. The impairment assessment of these investments is complex and highly judgmental due to the significant estimation required to determine the Value-In-Use (VIU). In particular, the determination of the VIU is sensitive to significant assumptions, such as changes in the discount rate, revenues, operating margin and terminal value, which are affected by expectations about future market or economic conditions and other challenges.	The procedures performed by us included the following: a. Obtained an understanding of the process followed and the analysis performed by management for the purpose of the impairment assessment; b. Evaluated, through an analysis of internal and external factors, whether there were any indicators of impairment in accordance with Ind AS 36; c. Assessed the financial position and operating/financial results of the respective entities from the financial information made available to us by the management;

Key audit matters	How our audit addressed the key audit matter
Accordingly, the matter has been identified as key audit matter.	d. Tested the mathematical accuracy of the management's assessment; e. Evaluated the significant assumptions used in the management's assessment like the operating margins, discount rates, revenue growth rates, terminal value computations with the support of valuation specialists, wherever required by performing independent calculations and sensitivity analysis. f. Read and assessed the adequacy of the disclosures made in the standalone financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the standalone financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 these standalone financial statements.

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 standalone financial statements, 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 management;

- Conclude on the appropriateness of management's 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 financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the Company of which we are the independent auditors to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the components which have been audited by us. For the Motherson ESOP Trust included in the standalone financial statements, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements and other financial information of Motherson ESOP Trust included in the accompanying standalone financial statements of the Company whose financial statements and other financial information reflect total assets of INR 2,798 million as at March 31, 2026 and the total revenues of INR 8 million and net cash inflow of INR 2 million for the year ended on that date. The financial statements/information of Motherson ESOP Trust have been audited by the other auditor whose report have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of Motherson ESOP Trust, is based solely on the report of such auditor. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (sAuditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order. The Order is not applicable to Motherson ESOP Trust.

2. Section 143(3) of the Act is not applicable to Motherson ESOP Trust. As required by Section 143(3) of the Act, we report to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.;

(c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 43 to the standalone financial statements;

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 37 to the standalone financial statements;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

iv. a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 53(iii) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 53(ii) to the standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing

has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The final dividend paid by the Company during the year, that was declared in respect of the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

The interim dividend declared and paid by the Company until the date of this audit report is in accordance with Section 123 of the Act.

As stated in note 39 to the standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

vi. Based on our examination which included test checks, the Company has used multiple accounting softwares for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, in respect of accounting software used for maintaining its books of accounts. Additionally, the audit trail of relevant prior years has been preserved by the Company as per the statutory requirements for record retention, to the extent it was enabled and recorded in the respective year, as stated in Note 57 to the standalone financial statements.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **Ashok Narayanaswamy**
Partner
Membership Number: 095665
UDIN: 26095665DXGLKM4748

Place of Signature: Gurugram
Date: May 20, 2026

Annexure '1' referred to in paragraph under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Samvardhana Motherson International Limited (the "Company")

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(i) (a) (B) The Company has maintained proper records showing full particulars of intangibles assets.

(i) (b) All Property, plant and equipment have not been physically verified by the management during the year but there is a regular programme of verifying them in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(i) (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(i) (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.

(i) (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure of such verification is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification. Inventories lying with third parties have been confirmed by them as at March 31, 2026 and discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such confirmations.

(ii) (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) During the year, the Company has provided loans and given guarantees to companies, other parties* as follows:

	Guarantees (INR million)	Loans (INR million)
Aggregate amount of loan granted/ provided and guarantees given during the year		
- Subsidiaries	6,806	27,634
- Others (employees)	-	331
Balance outstanding as at balance sheet date in respect of		
- Subsidiaries	159,650	49,108
- Other (employees)	-	201

* excludes loan granted to Motherson ESOP Trust for administrating share-based payment to employees of the Group.

(iii) (b) During the year, the terms and conditions of the grant of all loans to companies and other parties are not prejudicial to the Company's interest.

(iii) (c) The Company has granted loans during the year to companies and other parties where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

(iii) (d) There are no amounts in respect of loans granted to companies and other parties which are overdue for more than ninety days.

(iii) (e) There were no loans or advance in the nature of loan granted to companies, or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(iii) (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) Loans, investments, guarantees and security in respect of which provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013, related to the manufacture of its products and related services, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(vii) (b) The dues of income-tax, service tax, duty of excise, goods and services tax and duty of customs have not been deposited on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (INR million)*	Period (AY) to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income tax	6	2008-2009	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income tax	5	2016-2017	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income tax	39	2018-2019	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income tax	0**	2020-2021	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income tax	10	2022-2023	Dispute Resolution Panel
Income Tax Act, 1961	Income tax	1	2021-2022	Commissioner of Income Tax (Appeals)
Finance Act, 1994	Service tax	7	2014-2017	CESTAT
Central Excise Act, 1944	Excise	1	2009-2010 to 2014-2015	CESTAT

Name of the statute	Nature of dues	Amount (INR million)*	Period (AY) to which the amount relates	Forum where the dispute is pending
Central Goods and Services Tax Act, 2017	GST	3	2018-2019	GST Appellate Tribunal
Central Goods and Services Tax Act, 2017	GST	4	2019-2020	Commissioner (Appeals)
Central Goods and Services Tax Act, 2017	GST	7	2020-2021	Commissioner (Appeals)
Central Goods and Services Tax Act, 2017	GST	1	2017-2018	GST Appellate Tribunal
Central Goods and Services Tax Act, 2017	GST	39	2021-2022	GST Appellate Tribunal
Central Goods and Services Tax Act, 2017	GST	3	2021-2022	Commissioner (Appeals)
Customs Act, 1962	Customs	8	2019-2020 to 2020-2021	CESTAT

* The amounts are net of deposits made by the Company under protest amounting to INR 14 million

** Amount is below the rounding off norm adopted by the Company

There are no dues of provident fund, employees' state insurance, sales-tax, value added tax, cess and other statutory dues which have not been deposited on account of any dispute.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(ix) (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(ix) (c) Term loans were applied for the purpose for which the loans were obtained.

(ix) (d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(ix) (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(ix) (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has utilized the monies raised during the year by the way of debt instruments in the nature of non-convertible debenture for the purposes for which they were raised.

(x) (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(xi) (b) During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xi)(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.

(xii) (a) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) (a) of the order is not applicable to the Company.

(xii) (b) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) (b) of the order is not applicable to the Company.

(xii) (c) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) (c) of the order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.

(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

(xiv) (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its director and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3 (xvi)(a) of the Order is not applicable to the Company.

(xvi) (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(b) of the Order is not applicable to the Company.

(xvi) (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(xvi) (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note 35 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one

year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) There are no unspent amounts in respect of other than ongoing projects that are required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 (the Act), in compliance second proviso to sub-section (5) of Section 135 of the Act. This matter has been disclosed in note 30 (b) to the standalone financial statements.

(xx) (b) In respect of ongoing projects, the Company has transferred unspent amount to a special account, within a period thirty days from end of the financial year in compliance with provisions of sub section (6) of Section 135 of the Companies Act. This matter has been disclosed in note 30 (b) to the standalone financial statements.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **Ashok Narayanaswamy**
Partner
Membership Number: 095665
UDIN: 26095665DXGLKM4748

Place of Signature: Gurugram
Date: May 20, 2026

Annexure 2 To The Independent Auditor's Report Of Even Date On The Standalone Financial Statements Of Samvardhana Motherson International Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Samvardhana Motherson International Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

Meaning of Internal Financial Controls with Reference to these Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial

statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005
per **Ashok Narayanaswamy**
Partner
Membership Number: 095665
UDIN: 26095665DXGLKM4748

Place of Signature: Gurugram
Date: May 20, 2026

Balance sheet

(All amounts in INR Million, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	18,471	18,164
Capital work in progress	3	1,210	1,132
Investment properties	4	6,990	6,203
Goodwill	5(a)	1,761	1,761
Other intangible assets	5(a)	37	51
Intangible assets under development	5(b)	76	159
Right-of-use assets	5(c)	4,292	3,855
Investment in subsidiaries and joint ventures	6(a)	380,210	359,663
Financial assets			
i. Investments	6(a)	90	90
ii. Loans	7	30,176	18,839
iii. Other financial assets	9 (a)	602	1,675
Deferred tax assets (net)	11	1,470	561
Non-current tax assets (net)	23	26	187
Other non-current assets	10	434	620
Total non-current assets		**445,845**	**412,960**
Current assets			
Inventories	12	11,338	9,073
Financial assets			
i. Investments	6(b)	29	27
ii. Trade receivables	8	20,616	17,451
iii. Cash and cash equivalents	13	485	1,278
iv. Bank balances other than (iii) above	14	3,755	3,581
v. Loans	7	19,133	212
vi. Other financial assets	9 (b)	2,772	2,570
Other current assets	10	1,183	1,017
Total current assets		**59,311**	**35,209**
Total assets		**505,156**	**448,169**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15	10,554	7,036
Other equity	16	372,347	367,849
Total equity		**382,901**	**374,885**

Balance sheet

(All amounts in INR Million, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
Liabilities			
Non current liabilities			
Financial Liabilities			
i. Borrowings	17(a)	52,170	35,056
ii. Lease liabilities	46	2,263	2,280
iii. Other financial liabilities	18	8,539	880
Employee benefit obligations	21	1,301	585
Government grants	22	113	135
Other non-current liabilities	24	1	613
Total non-current liabilities		**64,387**	**39,549**
Current liabilities			
Financial Liabilities			
i. Borrowings	17(b)	27,862	12,687
ii. Lease liabilities	46	446	435
iii. Trade payables			
Total outstanding dues of micro enterprises and small enterprises	19	1,128	883
Total outstanding dues of creditors other than micro enterprises and small enterprises	19	11,644	9,869
iv. Other financial liabilities	18	12,400	6,544
Provisions	20	103	106
Employee benefit obligations	21	419	919
Government grants	22	22	22
Other current liabilities	24	3,844	2,270
Total current liabilities		**57,868**	**33,735**
Total liabilities		**122,255**	**73,284**
Total equity and liabilities		**505,156**	**448,169**
Summary of material accounting policies	2		

This is the Balance Sheet
referred to in our report of even date

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **ASHOK NARAYANASWAMY**
Partner
Membership No.: 095665

Place: Gurugram
Date: May 20, 2026

The above Balance sheet should be
read in conjunction with the accompanying notes

For and on behalf of the Board of
Samvardhana Motherson International Limited

V.C. SEHGAL
Chairman
DIN: 00291126

Place: Chennai
Date: May 20, 2026

PANKAJ MITAL
Whole-time Director & President
DIN: 00194931

Place: Chennai
Date: May 20, 2026

GANDHARV TONGIA
Group Chief Financial Officer

Place: Chennai
Date: May 20, 2026

ALOK GOEL
Company Secretary
FCS: 4383

Place: Chennai
Date: May 20, 2026

Statement of profit and loss

(All amounts in INR Million, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue			
Revenue from contract with customers	25(a)	121,005	98,503
Other operating revenue	25(b)	2,736	3,365
Total revenue from operations		**123,741**	**101,868**
Other income	26	11,031	12,742
Total income		**134,772**	**114,610**
Expenses			
Cost of materials consumed	27	78,376	63,131
Purchase of stock-in-trade		2,854	2,103
Changes in inventory of finished goods, work-in-progress and stock in trade	28	(1,013)	(500)
Employee benefits expense	29	12,654	11,383
Depreciation and amortisation expense	32	3,981	3,562
Finance costs	31	2,790	3,474
Other expenses	30	14,645	13,684
Total expenses		**114,287**	**96,837**
Profit before exceptional items and tax		**20,485**	**17,773**
Exceptional expenses		43	–
Profit before tax		**20,442**	**17,773**
Tax expenses	33		
-Current tax		3,050	2,073
-Deferred tax expense/ (credit)		(570)	(70)
Total tax expense		**2,480**	**2,003**
Profit for the year		**17,962**	**15,770**
Other comprehensive income			
Items not to be reclassified to profit or loss			
Changes in fair value of equity instruments		1	7
Remeasurements of defined benefit plans		(27)	(142)
Deferred tax expense/ (credit) on fair value of equity instruments		(0)	(1)
Deferred tax on remeasurements of defined benefit plans		6	34
		(20)	**(102)**
Items to be reclassified to profit or loss			
Deferred gain/ (loss) on cash flow hedges		(1,321)	(77)
Deferred tax expense/ (credit) on cash flow hedges		333	19
		(988)	**(58)**

Statement of profit and loss

(All amounts in INR Million, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Total other comprehensive income/ (loss) for the year, net of tax		**(1,008)**	**(160)**
Total comprehensive income for the year, net of tax		**16,954**	**15,610**
Earnings per share			
Nominal value per share: INR 1/- (Previous year : INR 1/-)			
Earnings per share (refer note 34)	34		
Basic		1.70	1.52
Diluted		1.70	1.52
Summary of material accounting policies	2		

This is the Statement of Profit and Loss referred to in our report of even date

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **ASHOK NARAYANASWAMY**
Partner
Membership No.: 095665

Place: Gurugram
Date: May 20, 2026

The above Statement of profit and loss should be read in conjunction with the accompanying notes

For and on behalf of the
Board of Samvardhana Motherson International Limited

V.C. SEHGAL
Chairman
DIN: 00291126

Place: Chennai
Date: May 20, 2026

PANKAJ MITAL
Whole-time Director & President
DIN: 00194931

Place: Chennai
Date: May 20, 2026

GANDHARV TONGIA
Group Chief Financial Officer

Place: Chennai
Date: May 20, 2026

ALOK GOEL
Company Secretary
FCS: 4383

Place: Chennai
Date: May 20, 2026

Statement of changes in equity

A. Equity share capital

(All amounts in INR Million, unless otherwise stated)

	Notes	Amount
As at April 01, 2024		6,776
Add: Issued to Qualified Institutional Buyers (refer Note 51)	15	260
As at March 31, 2025		7,036
Add: Issue of bonus shares by capitalisation of securities premium	15	3,518
As at March 31, 2026		**10,554**

B. Other equity

	Reserves and surplus							Items of OCI		Total
	Notes	Securities premium	Reserve on amalgamation	Capital Reserve	General Reserve	Retained Earnings	Treasury shares	FVOCI equity investments	Hedge Reserve	
Balance as at April 01, 2024		**264,434**	**1,773**	**3,691**	**3,363**	**38,928**	**–**	**109**	**212**	**3,12,510**
Profit for the year		–	–	–	–	15,770	–	–	–	15,770
Other comprehensive income		–	–	–	–	(108)	–	6	(58)	(160)
Total comprehensive income for the year		–	–	–	–	15,662	–	6	(58)	15,610
Dividend paid (refer note 39)	16	–	–	–	–	(8,939)	–	–	–	(8,939)
Issue of equity shares, net of transaction costs	16	48,668	–	–	–	–	–	–	–	48,668
Balance at March 31, 2025		**313,102**	**1,773**	**3,691**	**3,363**	**45,651**	**–**	**115**	**154**	**367,849**
Profit for the year		–	–	–	–	17,962	–	–	–	17,962
Other comprehensive income		–	–	–	–	(21)	–	1	(988)	(1,008)

Statement of changes in equity

(All amounts in INR Million, unless otherwise stated)

	Reserves and surplus							Items of OCI		Total
	Notes	Securities premium	Reserve on amalgamation	Capital Reserve	General Reserve	Retained Earnings	Treasury shares	FVOCI equity investments	Hedge Reserve	
Total comprehensive income for the year		**–**	**–**	**–**	**–**	**17,941**	**–**	**1**	**(988)**	**16,954**
Bonus Issue	16	(3,518)	–	–	–	–	–	–	–	(3,518)
Dividend (refer note 39)	16	–	–	–	–	(6,157)	8	–	–	(6,149)
Treasury shares purchased during the year	55	–	–	–	–	–	(2,789)	–	–	(2,789)
Balance as at March 31, 2026		**309,584**	**1,773**	**3,691**	**3,363**	**57,435**	**(2,781)**	**116**	**(834)**	**372,347**
Summary of material accounting policies	2									

This is the Statement of changes in equity referred to in our report of even date

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **ASHOK NARAYANASWAMY**
Partner
Membership No.: 095665

Place: Gurugram
Date: May 20, 2026

The above Standalone statement of changes in equity should be read in conjunction with the accompanying notes

For and on behalf of the
Board of Samvardhana Motherson International Limited

V.C. SEHGAL
Chairman
DIN: 00291126

Place: Chennai
Date: May 20, 2026

PANKAJ MITAL
Whole-time Director & President
DIN: 00194931

Place: Chennai
Date: May 20, 2026

GANDHARV TONGIA
Group Chief Financial Officer

Place: Chennai
Date: May 20, 2026

ALOK GOEL
Company Secretary
FCS: 4383

Place: Chennai
Date: May 20, 2026

Statement of cash flows

(All amounts in INR Million, unless otherwise stated)

		Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash flow from operating activities:**			
	Profit before tax		20,442	17,773
	Adjustments for:			
	Depreciation and amortisation expense	32	3,981	3,562
	Amortisation of government grant	25 (b)	(23)	(11)
	Gain on disposal of property, plant and equipment (net)	26	(43)	(83)
	Liabilities written back to the extent no longer required	25 (b)	(34)	(4)
	Bad debts/ advances written off	30	7	1
	Allowances for doubtful debts / advances / notes	30	42	3
	Profit on sale of investments / redemption of mutual funds	26	(91)	(746)
	(Reversal)/ Provision for impairment of investments in subsidiaries and joint ventures	26, 30	(321)	380
	Interest income	26	(2,101)	(1,497)
	Dividend income	26	(7,478)	(10,245)
	Finance costs	31	2,790	3,474
	Unrealised foreign exchange gain (net)		(240)	(342)
	Operating profit before working capital changes		**16,931**	**12,265**
	Change in working capital:			
	Increase/ (decrease) in trade payables		1,985	185
	Increase/ (decrease) in other payables		(138)	870
	Increase/ (decrease) in other financial liabilities		127	(1,502)
	(Increase)/ decrease in trade receivables		(3,160)	(1,756)
	(Increase)/ decrease in inventories		(2,265)	1,067
	(Increase)/ decrease in other financial assets		(157)	(162)
	(Increase)/ decrease in other receivables		(268)	(3,351)
	Cash generated from operations		**13,054**	**7,616**
	- Income taxes paid (net of refund)		(2,563)	(1,233)
	Net cash generated from operations*		**10,492**	**6,383**
B.	**Cash flow from Investing activities:**			
	Payment for purchase of property, plant & equipment and other intangible assets (including capital work-in-progress and intangible assets under development)		(4,939)	(5,013)
	Proceeds from sale of property, plant and equipment and right-of-use assets		230	176
	Payment for investments in subsidiaries and joint ventures		(10,908)	(47,596)
	Proceeds from sale of investments (net)		91	1,396
	Loan repaid by related parties		2,593	50,073
	Loan to related parties		(27,634)	(60,302)
	Interest received		1,097	981
	Dividend received from subsidiaries (net of taxes)		6,167	7,776
	Dividend received from joint venture (net of taxes)		1,760	1,525
	Proceeds from deposits with remaining maturity for more than 3 months		3	–
	Net cash used in investing activities		**(31,540)**	**(50,984)**

Statement of cash flows

(All amounts in INR Million, unless otherwise stated)

		Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
C.	**Cash flow from financing activities:**			
	Proceeds from issues of equity shares and Compulsorily Convertible Debentures (net of issue expenses)		–	63,762
	Treasury shares purchased during the year	55	(2,789)	–
	Dividend paid (net of dividend on treasury shares)		(5,989)	(5,751)
	Interest paid		(1,644)	(2,616)
	Proceeds from long term borrowings		37,250	–
	Proceeds from short term borrowings		16,533	1,200
	Repayment of long term borrowings		(12,636)	(12,100)
	Repayment of short term borrowings		(10,000)	–
	Payment of lease liabilities		(461)	(397)
	Net cash generated from financing activities		**20,264**	**44,098**
	Net increase/(decrease) in Cash and Cash Equivalents		**(784)**	**(503)**
	Net foreign exchange difference on balance with banks in foreign currency		(9)	314
	Net Cash and Cash equivalents at the beginning of the year		**1,278**	**1,467**
	Cash and cash equivalents as at year end		**485**	**1,278**
	Cash and cash equivalents comprise of the following	13		
	Cash on hand		1	1
	Cheques/ drafts on hand/ remittances in transit		73	9
	Balances with banks		411	1,268
	Cash and cash equivalents as at year end		**485**	**1,278**
	Summary of material accounting policies	2		

* Includes amount spent in cash towards Corporate Social Responsibility INR 260 million (Previous year INR 186 million) (refer note 30 (b))

Refer note 13 for changes in liabilities arising from financing activities and for non-cash financing activities.

Notes:

i) The above Cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS-7, "Statement of Cash Flows".

ii) Figures in brackets indicate Cash Outflow.

This is the Cash flow statement
referred to in our report of even date

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **ASHOK NARAYANASWAMY**
Partner
Membership No.: 095665

Place: Gurugram
Date: May 20, 2026

The above Cash flow statement should be
read in conjunction with the accompanying notes

For and on behalf of the
Board of Samvardhana Motherson International Limited

V.C. SEHGAL
Chairman
DIN: 00291126

Place: Chennai
Date: May 20, 2026

PANKAJ MITAL
Whole-time Director & President
DIN: 00194931

Place: Chennai
Date: May 20, 2026

GANDHARV TONGIA
Group Chief Financial Officer

Place: Chennai
Date: May 20, 2026

ALOK GOEL
Company Secretary
FCS: 4383

Place: Chennai
Date: May 20, 2026

1. Corporate Information

Samvardhana Motherson International limited (SAMIL or 'the Company') (CIN: L35106MH1986PLC284510) was incorporated on December 19, 1986, and domiciled in India and is engaged primarily in the manufacture and sale of components to automotive original equipment manufacturers. The address of its registered office is Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra. The Company is a public limited company and is listed in the Bombay Stock Exchange and National Stock Exchange.

The standalone financial statements were authorised for issue in accordance with a resolution of the Board of directors on May 20, 2026.

2.1 Material accounting policies

(a) Basis of preparation

The financial statements 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 from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statement.

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Derivative financial instruments, refer note 37
- Certain financial assets and liabilities measured at fair value (refer note 1 below for accounting policy regarding financial instruments)
- Defined benefit pension plans – plan assets measured at fair value, refer note 21

In addition, the carrying values of recognised assets and liabilities designated as hedged items in fair value hedges that would otherwise be carried at amortised cost are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationships. The financial statements are presented in INR, and all values are rounded to the nearest millions (INR 000,000), except when otherwise indicated.

The Company segregates assets and liabilities into current and non-current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1, "Presentation of Financial Statements". For this purpose, current assets and liabilities include the current portion of non-current assets and liabilities respectively. Deferred tax assets and liabilities are always classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period up to twelve months as its operating cycle.

The Company has prepared the standalone financial statements on the basis that it will continue to operate as a going concern.

(b) New and amended standards

a) The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, *The Effects of Changes in Foreign Exchange Rates* to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the Company's financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

The amendments have resulted in additional disclosures in Note 17 but have not had an impact on the classification of Company's liabilities.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

As a result of implementing the amendments, the Company has provided additional disclosures about its supplier finance arrangement.

(c) Foreign currencies

(i) Functional and presentation currency

The Company's functional currency is Indian Rupee (INR) and the financial statements are presented in Indian Rupee (INR).

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in other comprehensive income if they relate to qualifying cash flow hedges

Foreign exchange differences on foreign currency borrowings are presented in the Statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of profit and loss on a net basis within other operating revenue or other expenses.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

(d) Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements, except for the agency services below, because it typically controls the goods or services before transferring them to the customer.

Revenue from sale of components

Revenue from sale of components is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the components.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of components, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any) including price variations.

Variable consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Volume rebates

The Company applies the most likely amount method or the expected value method to estimate the variable consideration in the contract. The selected method that best predicts the amount of variable consideration is primarily driven by the number of volume thresholds contained in the contract. The most likely amount is used for those contracts with a single volume threshold, while the expected value method is used for those with more than one volume threshold. The Company then applies the requirements on constraining estimates in order to determine the amount of variable consideration that can be included in the transaction price and recognised as revenue. A refund liability is recognised for the expected future rebates (i.e., the amount not included in the transaction price).

Warranty obligations

The Company typically provides warranties for general repairs of defects that existed at the time of sale, as required by law. These assurance-type warranties are accounted for under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

Revenue from assembly of components

The Company has contracts with customers to assemble, on their behalf, customised components from various parts procured from suppliers identified by the customer. The Company is acting as an agent in these arrangements.

When another party is involved in providing goods or services to its customer, the Company determines whether it is a principal or an agent in these transactions by evaluating the nature of its promise to the customer. The Company is a principal and records revenue on a gross basis if it controls the promised goods or services before transferring them to the customer. However, if the Company's role is only to arrange for another entity to provide the goods or services, then the Company is an agent and will need to record revenue at the net amount that it retains for its agency services.

Revenue from development of tools

The Company develops customised tooling for its customers and recognises its revenue over time using an input method to measure progress towards complete satisfaction of the tool development.

The Company recognises revenue from development of tools over time if it can reasonably measure its progress towards complete satisfaction of the performance obligation.

Where the Company cannot reasonably measure the outcome of a performance obligation, but the Company expects to recover the costs incurred in satisfying the performance obligation. In those circumstances, the Company recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation

Rental Income

Rental income arising from investment properties given on leases is accounted for on a straight-line basis over the lease terms unless the receipts are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases and is included in other income in the statement of profit and loss.

Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

When government grants relating to loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

Judgments applied in determining amount and timing of revenue

The Company applied the following judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers:

(i) Determining the timing of satisfaction of tooling development

The Company concluded that revenue for development of tooling is to be recognised over time because the Company's performance does not create asset with an alternative use to the Company since the tools are customised for each customer and the Company has a legally enforceable right to payment of fair value for performance completed to date.

The Company determined that the input method is the best method in measuring progress of the tooling development because there is a direct relationship between the Company's effort (i.e., costs incurred) and the transfer of tooling to the customer. The Company recognises revenue on the basis of the total costs incurred relative to the total expected costs to complete the tool.

(ii) Principal versus agent considerations

The Company enters into contracts with its customers to assemble, on their behalf, customised components using various parts procured from suppliers identified by the customer. Under these contracts, the Company provides assembly services (i.e., coordinating the procurement of various parts from the identified suppliers and combining or assembling them into components as desired by the customer). The Company determined that it does not control the goods before they are transferred to customers, and it does not have the ability to direct the use of the component or obtain benefits from the component. The following factors indicate that the Company does not control the goods before they are being transferred to customers. Therefore, the Company determined that it is an agent in these contracts.

- The Company is not primarily responsible for fulfilling the promise to provide the specified equipment.
- The Company does not have inventory risk before or after the specified component has been transferred to the customer as it purchases various parts on just-in-time basis and only upon contract of the customer.
- The Company has no discretion in establishing the price for the specified component. The Company's consideration in these contracts is only based on the difference between the maximum purchase price quoted by the customer and the cost of various parts purchased from the suppliers.
- In addition, the Company concluded that it transfers control over its services (i.e., assembling the component from various parts), at a point in time, upon receipt by the customer of the component, because this is when the customer benefits from the Company's agency service.

Consultancy Income

Fees earned for the provision of services are recognised over time or point in time as per contract with the customer. In case of contracts where the customer receives and consumes the benefits simultaneously, as the services are rendered, the revenue is recognised over the term of the contract.

In cases where the customer receives and consume the services at single point in time, revenue is recognised as and when the performance obligation is satisfied.

Fee and Commission Income

Fees earned for the provision of guarantees are recognised over time as the customer simultaneously receives and consumes the benefits, as the services are rendered. The revenue for such contracts is recognised over the term of the guarantee contract.

Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within one year and therefore are all classified as current. Where the settlement is due after one year, they are classified as non-current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method. Trade receivables are disclosed in Note 45.

Contract Assets

A contract asset is the entity's right to consideration in exchange for goods or services that the entity has transferred to the customer. A contract asset is recognised where receipt of consideration is conditional on successful completion of another performance obligation. The impairment of contract assets is measured, presented and disclosed on the same basis as trade receivables. The Company's contract assets are disclosed in Note 45 as unbilled revenue.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract. Contract Liabilities are disclosed in Note 45 as Advances received from customers.

Impairment

An impairment is recognised to the extent that the carrying amount of receivable or asset relating to contracts with customers (a) the remaining amount of consideration that the Company expects to receive in exchange for the goods or services to which such asset relates; less (b) the costs that relate directly to providing those goods or services and that have not been recognised as expenses.

(e) Other income

Interest

Interest is recognised using the effective interest rate (EIR) method, as income for the period in which it occurs. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividend

Dividend income is recognised when the right to receive dividend is established, which is generally when shareholders approve the dividend. In case of interim dividend, it is recognised as receivable when it is declared by the Board of respective investee companies.

Duty drawback and export incentives

Income from duty drawback and export incentives is recognized on an accrual basis.

(f) Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in India. Management periodically evaluates positions taken in tax returns with respect to situations in which

applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided in full, using balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(g) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration is considered as lease.

The Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (h) Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

Lease liabilities, which separately shown in the financial statement are measured initially at the present value of the lease payments. Subsequent measurement of a lease liability includes the increase of the carrying amount to reflect interest on the lease liability and reducing (while affecting other comprehensive income) the carrying amount to reflect the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). The Company applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

The Company as a Lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate the lessor for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their respective nature.

(h) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/ forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used. Impairment losses including impairment on inventories, are recognised in the statement of profit and loss

For assets including goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

Intangible assets with indefinite useful lives are tested for impairment annually at the end of the financial year at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

(i) Cash and cash equivalents

Cash and cash equivalent includes cash on hand, cash at banks, investment in mutual funds and short term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value (refer note 13). Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(j) Inventories

Raw materials, stores and spares, work in progress, stock in trade and finished goods are stated at the lower of cost and net realisable value.

Cost of raw material and traded goods comprise cost of purchase and is determined after rebate and discounts. Cost of work in progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.

Cost of inventories also includes all other cost incurred in bringing the inventories to their present location and condition. Costs are determined on weighted average cost basis.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(k) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (d) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

This category is the most relevant to the Company. A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b. The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income in statement of profit and loss using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. The Company elected to classify irrevocably its non-listed equity investments under this category.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

b. Financial assets that are debt instruments and are measured as at FVTOCI

c. Lease receivables under Ind AS 116

d. Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

e. Loan commitments which are not measured as at FVTPL

f. Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability. Debt instruments measured at FVTOCI: For debt instruments measured at FVOCI, the expected credit losses do not reduce the carrying amount in the balance sheet, which remains at fair value. Instead, an amount equal to the allowance that would arise if the asset was measured at amortised cost is recognised in other comprehensive income as the "accumulated impairment amount"

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings and other payables.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or

rates, credit rating or credit index, or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

If the hybrid contract contains a host that is a financial asset within the scope of Ind AS 109, the Company does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109 to the entire hybrid contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value though profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in statement of profit and loss, unless designated as effective hedging instruments.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(I) Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

External valuers are involved for valuation of significant assets and liabilities, if any. At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for valuation methods, significant estimates and assumptions (note 2.2, 36 and 37)
- Quantitative disclosures of fair value measurement hierarchy (note 36)
- Investment properties (note 4)
- Financial instruments (including those carried at amortised cost) (note 6, 7, 8, 9, 13, 14, 17, 18, 19, 36, 37 and 46)

(m) Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The purchase contracts that meet the definition of a derivative under Ind AS 109 are recognised in the statement of profit and loss. Commodity contracts that are entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the Company's expected purchase, sale or usage requirements are held at cost.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to statement of profit and loss when the hedge item affects profit and loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability.

For the purpose of hedge accounting, hedges are classified as:

- Fair value hedges when hedging the exposure to changes in the fair value of a recognised asset or liability or an unrecognised firm commitment
- Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction or the foreign currency risk in an unrecognised firm commitment

At inception of the hedge relationship, the Company documents the economic relationship between hedging instruments and hedged items including whether changes in the cash flows of the hedging instruments are expected to offset changes in the cash flows of hedged items. The Company documents its risk management objective and strategy for undertaking its hedge transactions.

Hedges that meet the strict criteria for hedge accounting are accounted for, as described below:

(i) Fair value hedges

The change in the fair value of a hedging instrument is recognised in the statement of profit and loss as finance costs. The change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item and is also recognised in the statement of profit and loss as finance costs.

For fair value hedges relating to items carried at amortised cost, any adjustment to carrying value is amortised through profit or loss over the remaining term of the hedge using the EIR method. EIR amortisation may begin as soon as an adjustment exists and no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged.

If the hedged item is derecognised, the unamortised fair value is recognised immediately in profit or loss. When an unrecognised firm commitment is designated as a hedged item, the subsequent cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognised as an asset or liability with a corresponding gain or loss recognised in profit and loss.

The Company has an interest rate swap that is used as a hedge for the exposure of changes in the fair value. See Note 37 for more details.

(ii) Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is recognised in OCI in the cash flow hedge reserve, while any ineffective portion is recognised immediately in the statement of profit and loss.

The Company uses forward currency contracts as hedges of its exposure to foreign currency risk in forecast transactions and firm commitments, as well as forward commodity contracts for its exposure to volatility in the commodity prices. The ineffective portion relating to foreign currency contracts is recognised in finance costs and the ineffective portion relating to commodity contracts is recognised in other income or expenses.

Amounts recognised as OCI are transferred to profit or loss when the hedged transaction affects profit or loss, such as when the hedged financial income or financial expense is recognised or when a forecast sale occurs. When the hedged item is the cost of a non-financial asset or non-financial liability, the amounts recognised as OCI are transferred to the initial carrying amount of the non-financial asset or liability.

If the hedging instrument expires or is sold, terminated or exercised without replacement or rollover (as part of the hedging strategy), or if its designation as a hedge is revoked, or when the hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss previously recognised in OCI remains separately in equity until the forecast transaction occurs or the foreign currency firm commitment is met.

(n) Property, Plant and equipment

Property, Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Capital work in progress are stated at cost, net of accumulated impairment losses, if any. Such cost includes expenditure that is directly attributable to the acquisition of the items and the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

The cost of self-generated assets comprises of raw material, components, direct labour, other direct cost and related production overheads.

Depreciation methods and useful lives

Depreciation is calculated using the straight-line method over estimated useful lives of the assets:

Assets	Useful lives(years)*
Leasehold improvements	Over the period of lease or useful life, whichever is lower
Buildings	30 years
Plant & Machinery:	
Plant & Machinery	7.5 years
Die & Moulds	6 years
Electric Installation	10 years
Furniture & fixtures	6 years
Office equipment	5 years
Computers:	
Server & Networks	3 years
End user devices, such as desktops, laptops, etc.	3 years
Vehicles	4 years

*Useful life of certain assets are different than the life prescribed under Schedule II to the Companies Act, 2013 and those has been determined based on technical evaluation by the management. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(o) Intangible assets under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when an asset development reaches a defined milestone according to an established management model.

(p) Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment properties are required to be replaced at intervals, the Company

depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

The Company depreciates building component of investment properties over 30 years.

Though the Company measures investment properties using cost based measurement, the fair value of investment properties is disclosed in note 4 to the financial statement.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

(q) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful life of intangible assets are as follows:

Asset	Useful life (years)
Software	3 years
Customer relation	5 years

Intangible assets with finite lives are amortised over the useful economic life on straight line basis and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Goodwill

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred over the fair value of net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in other comprehensive income and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognizes the gain directly in equity as capital reserve, without routing.

Goodwill has indefinite useful life. Goodwill is not amortised but it is tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or Groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The units or Groups of units are identified at the lowest level at which goodwill is monitored for internal management purposes, which in our case are the operating segments

Research and development costs

Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Cost incurred by the Company for Research and Development do not meet the recognition criteria and hence have been classified as research costs and are expensed of in the statement of profit and loss as and when these are incurred.

The amortisation methods, the usual useful lives and the residual values of intangible assets are checked annually.

(r) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(s) Provisions and contingent liabilities

Provisions

Provisions for legal claims, product warranties and other obligations are recognised when the Company has a present (legal or constructive) obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Warranty provisions

In cases where the obligations include warranty liabilities, the Company provides warranties for general repairs of defects that existed at the time of sale, as required by law. Provisions related to these assurance-type warranties are recognised when the product is sold or the service is provided to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(t) Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Provident Fund & Employee State Insurance

Contribution towards provident fund and employee state insurance for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Superannuation fund

The Company has a superannuation plan for the benefit of its employees. Employees who are members of the defined benefit superannuation plan are entitled to benefits depending on the years of service and salary drawn. The maximum amount is defined subject to 12% of the eligible employees' salary. Such contributions are recognised as an expense as and when incurred. The Company does not have any further obligations beyond this contribution.

Gratuity

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Social Security Code 2020 effective November 21, 2025 . The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's eligible salary and the tenure of employment. The gratuity plan in Company is funded through annual contributions to an Insurance Company .

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity through other comprehensive income in the period in which they arise. They are included in retained earnings through OCI in the statement of changes in equity and in the balance sheet. Past-service costs are recognised immediately in statement of profit and loss.

Compensated Absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in statement of profit or loss in the period in which they arise. Past-service costs are recognised immediately in statement of profit and loss.

(u) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(v) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(w) Treasury shares

The Company has created an Motherson ESOP Trust ("Trust") for providing share-based payment to its employees. The Company uses Trust as a vehicle for distributing shares to employees under the Samvardhana Motherson International Limited Employee Stock Purchase Scheme- 2025. The Trust buys shares of the Company from the market, for giving shares to employees. The Company treats Trust as its extension and shares held by Trust are treated as treasury shares. Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from other equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Treasury shares are reduced while computing basic and diluted earnings per share. The Company would transfer the excess, if any, of exercise price over the cost of acquisition of treasury shares, net of tax, by Trust to General Reserve and any shortfall will be transferred to Employee benefits expense

2.2 Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidated financial statements.

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidated financial statements.

(i) Determining the lease term of contracts with renewal and termination options – Company as lessee

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Company has several lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease.

(ii) Revenue from contracts with customers

The Company applies the judgements in respect to transactions relating to tools development, Principal versus agent, that significantly affect the determination of the amount and timing of revenue from contracts with customers. For more details, refer note 2.1 (d)

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(i) Useful life of property, plant and equipment, intangible and investment properties

The Company uses its technical expertise along with historical and industry trends for determining the economic useful life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised amount is charged over the remaining useful life of the assets.

(ii) Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment defined benefits are determined using actuarial valuations. An actuarial valuation involves various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Further details about gratuity obligations are given in Note 21.

(iii) Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the nature of business differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

The Company recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred tax assets and liabilities in the period in which such determination is made.

(iv) Recognition of revenue over the period of time

The Company recognises revenue over the period of time for contracts related to the development of tools, as the performance obligation is satisfied over the period. This approach requires the company to estimate revenue by measuring the progress towards satisfaction of the performance obligation, using a method that best reflects the transfer of control of goods or services to the customer.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances

(v) Provisions and liabilities

The Company estimates the provisions and liabilities and to the probability of expenses arising from warranty claims and claims from legal disputes that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting date and are adjusted to reflect the current best estimates.

3 Property, plant and equipment

Particulars	Freehold land	Leasehold improvements	Buildings	Plant & machinery	Furniture & fixtures	Office equipments	Computers	Vehicles	Total	Capital work in progress Refer note (ii)
Year ended March 31, 2025										
Gross carrying amount										
As at April 01, 2024	**667**	**198**	**7,905**	**23,059**	**315**	**319**	**514**	**43**	**33,019**	**2,483**
Additions	28	5	192	602	18	39	98	18	1,000	3,628
Disposals	–	–	(1)	(521)	(1)	(7)	(16)	(9)	(555)	–
Capitalised/ transfers	–	3	938	3,009	(51)	19	105	(12)	4,011	(4,979)
Closing gross carrying amount	**695**	**206**	**9,034**	**26,149**	**281**	**370**	**701**	**40**	**37,475**	**1,132**
Accumulated depreciation										
As at April 01, 2024	**–**	**179**	**2,186**	**13,794**	**213**	**213**	**331**	**22**	**16,938**	**–**
Depreciation charge during the year*	–	7	293	2,354	21	34	110	12	2,831	–
Disposals	–	–	–	(439)	(1)	(7)	(16)	(8)	(471)	–
Capitalised/ transfers	–	(0)	(1)	1	–	12	11	(10)	13	–
Closing accumulated depreciation	**–**	**186**	**2,478**	**15,710**	**233**	**252**	**436**	**16**	**19,311**	**–**
Net carrying amount	**695**	**20**	**6,556**	**10,439**	**48**	**118**	**265**	**24**	**18,164**	**1,132**
Year ended March 31, 2026										
Gross carrying amount										
As at April 01, 2025	**695**	**206**	**9,034**	**26,149**	**281**	**370**	**701**	**40**	**37,475**	**1,132**
Additions	–	20	1,113	461	3	16	79	12	1,704	2,769
Disposals	–	–	(28)	(260)	(57)	(21)	(40)	(12)	(418)	–
Capitalised/ transfers	–	33	68	1,573	(3)	16	73	1	1,761	(2,691)
Closing gross carrying amount	**695**	**259**	**10,187**	**27,923**	**224**	**381**	**813**	**41**	**40,522**	**1,210**

Particulars	Freehold land	Leasehold improvements	Buildings	Plant & machinery	Furniture & fixtures	Office equipments	Computers	Vehicles	Total	Capital work in progress Refer note (ii)
Accumulated depreciation										
As at April 01, 2025	**–**	**186**	**2,478**	**15,710**	**233**	**252**	**436**	**16**	**19,311**	**–**
Depreciation charge during the year*	–	11	336	2,549	13	39	147	10	3,105	–
Disposals	–	–	(28)	(198)	(54)	(20)	(35)	(10)	(345)	–
Capitalised/ transfers	–	1	49	(72)	2	–	(2)	2	(20)	–
Closing accumulated depreciation	**–**	**198**	**2,835**	**17,989**	**194**	**271**	**546**	**18**	**22,051**	**–**
Net carrying amount	**695**	**61**	**7,352**	**9,934**	**30**	**110**	**267**	**23**	**18,471**	**1,210**

Ageing of Capital work in progress (CWIP) :

	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Year ended March 31, 2026					
- Projects in progress	1,167	43	–	–	1,210
Year ended March 31, 2025					
- Projects in progress	1,102	30	–	–	1,132

As at March 31, 2026 and March 31, 2025 there are no capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan.

(i) Contractual obligations: Refer to note 42 for disclosure on contractual commitments for the acquisition of property, plant and equipment.

(ii) Capital work-in-progress primarily comprises Buildings under construction and Plant & Machinery under commissioning.

* Depreciation of INR 16 million (March 31, 2025: INR 15 million) capitalised during the year on assets used for creation of self generated assets.

4 Investment properties

	As at March 31, 2026	As at March 31, 2025
Gross carrying amount		
Opening gross carrying amount	**8,022**	**6,985**
Add: Additions during the year	138	98
Add: Transfer from / (to) Property, plant and equipment and capital work in progress (refer note 3)	912	939
Closing gross carrying amount	**9,072**	**8,022**
Accumulated depreciation:		
Opening balance	1,819	1,589
Add: Depreciation charge during the year	263	230
Closing accumulated depreciation	**2,082**	**1,819**
Net carrying amount	**6,990**	**6,203**

(i) **Amounts recognised in the statement of profit or loss for investment properties:**

	As at March 31, 2026	As at March 31, 2025
Rent Income (refer note 25(b))	1,072	937
Profit from investment properties before depreciation	**1,072**	**937**
Depreciation charge during the year (refer note 32)	(263)	(230)
Profit from investment properties	**809**	**707**

(ii) **Contractual obligations:**

Refer note 42 for disclosure of contractual obligation towards purchase of investment properties.

(iii) **Leasing arrangements:**

Investment properties comprising of land and buildings are primarily leased out under long-term leases on monthly rental basis. Minimum lease payments receivable under non-cancellable operating leases of investment properties are as follows:

	As at March 31, 2026	As at March 31, 2025
Within one year	939	971
One to Two years	306	838
Two to Three years	302	205
Three to Four years	167	196
Four to Five years	60	56
Later than Five years	7	4
	1,781	**2,270**

(iv) **Fair value:**

	As at March 31, 2026	As at March 31, 2025
Investment properties	19,587	17,023

Estimation of fair value

The fair values of investment properties have been determined by registered valuers. The fair valuation is based on market approach observing prevailing market prices/ price trend of the property in that locality/ city considering the location, size of plot, approach road, amenities, locality etc and fall in level 3 of valuation hierarchy due to significant unobservable inputs for reference prices used for valuation.

(v) The Company has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

5 (a) Intangible assets

	Software (A)	Customer relationships and contracts (B)	Total intangible assets (A)+(B)	Goodwill
Year ended March 31, 2025				
Gross carrying amount				
As at April 01, 2024	**70**	**30**	**100**	**1,761**
Additions	23	–	23	–
Capitalised/ transfers	13	–	13	–
Closing gross carrying amount	**106**	**30**	**136**	**1,761**
Accumulated amortisation				
As at April 01, 2024	**51**	**13**	**64**	**–**
Amortisation charge during the year	16	5	21	–
Capitalised/ transfers	(0)	(0)	(0)	–
Closing accumulated amortisation	**67**	**18**	**85**	**–**
Net carrying amount	**39**	**12**	**51**	**1,761**
Year ended March 31, 2026				
Gross carrying amount				
As at April 01, 2025	**106**	**30**	**136**	**1,761**
Additions	8	–	8	–
Disposals	(154)	–	(154)	–

	Software (A)	Customer relationships and contracts (B)	Total intangible assets (A)+(B)	Goodwill
Capitalised/ transfers	158	–	158	–
Closing gross carrying amount	**118**	**30**	**148**	**1,761**
Accumulated amortisation				
As at April 01, 2025	**67**	**18**	**85**	**–**
Amortisation charge during the year	60	6	65	–
Disposals	(39)	–	(39)	–
Capitalised/ transfers	(0)	–	(0)	–
Closing accumulated amortisation	**88**	**24**	**111**	**–**
Net carrying amount	**30**	**6**	**37**	**1,761**

(b) Intangible assets under development

	As at March 31, 2026	As at March 31, 2025
Opening	**159**	**51**
Additions during the year	76	108
Transfer to Intangible assets	(159)	–
Closing amount	**76**	**159**
Ageing of Intangible assets under development		
Within one year	76	108
Within 1 to 2 years	–	51
Total	**76**	**159**

The Company tests goodwill for impairment on annual basis. The goodwill has been evaluated based on the cashflow forecasts of the related cash generating units (CGUs) and the recoverable amounts of these CGUs exceeded their carrying amounts. The estimated value in use of cash generating units (CGU) is based on the future cash flows using annual growth rate of 6% for periods subsequent to the forecast period of 5 years and weighted average cost of capital of 11%. An analysis of the sensitivity of the computation to a change in key parameters (operating margin, discount rates, revenue growth, long term average growth rate and terminal value), based on reasonable probable assumptions, did not identify any probable scenario in which the recoverable amount of the CGU would decrease below its carrying amount for any segment. The discount rate was estimated based on past experience and Company's average weighted average cost of capital. The values assigned to the key assumptions represent the management's assessment of future trends in the industry and based on both internal and external factors.

(c) Right-of-use assets

Particulars	Leasehold Land Refer Note#	Buildings	Plant & Machinery	Vehicles	Total
Year ended March 31, 2025					
Gross carrying amount					
As at April 01, 2024	**1,716**	**2,501**	**92**	**804**	**5,113**
Additions	2	638	–	318	958
Disposals	–	(374)	(16)	(97)	(487)
Transfer / Other adjustment	–	1	–	(1)	–
Closing gross carrying amount	**1,718**	**2,766**	**76**	**1,024**	**5,584**
Accumulated depreciation					
As at April 01, 2024	**332**	**715**	**48**	**346**	**1,441**
Depreciation charge during the year	20	295	7	173	495
Disposals	–	(160)	(6)	(41)	(207)
Transfer / Other adjustment	–	(1)	–	1	–
Closing accumulated depreciation	**352**	**849**	**49**	**479**	**1,729**
Net carrying amount	**1,366**	**1,917**	**27**	**545**	**3,855**
Year ended March 31, 2026					
Gross carrying amount					
As at April 01, 2025	**1,718**	**2,766**	**76**	**1,024**	**5,584**
Additions	540	218	–	288	1,046
Disposals	–	–	–	(89)	(89)
Transfer / Other adjustment	–	(2)	(76)	76	(2)
Closing gross carrying amount	**2,258**	**2,982**	**–**	**1,299**	**6,539**
Accumulated depreciation					
As at April 01, 2025	352	849	49	479	1,729
Depreciation charge during the year	22	324	–	218	564
Disposals	–	–	–	(44)	(44)
Transfer / Other adjustment	–	(1)	(49)	48	(2)
Closing accumulated depreciation	**374**	**1,172**	**–**	**701**	**2,247**
Net carrying amount	**1,884**	**1,810**	**–**	**598**	**4,292**

Leasehold land represents land obtained on long term lease from various government authorities. (refer note 46).

6 (a) Non-current investments

	As at March 31, 2026	As at March 31, 2025	Face value	As at March 31, 2026	As at March 31, 2025
	Nos.			Amount	
Equity Investments					
Investment in subsidiaries and joint ventures					
Investment in Subsidiaries :					
(Unquoted instruments valued at cost unless stated otherwise)					
MSSL Mauritius Holdings Limited* Net of impairment provision aggregating to INR 70 million (March 31, 2025 : INR 70 million)	39,237,314	37,820,080	EUR 1	13,478	2,284
MSSL Mideast (FZE)	1	1	AED 150,000	2	2
MSSL Mideast (FZE) Add: Effective portion of fair value hedge (refer note 37 (c))	94,170,000	94,170,000	EUR 1	15,830	15,830
Motherson Electrical Wires Lanka Private Limited	1,456,202	1,456,202	LKR10	7	7
MSSL (S) PTE Limited	20,554,700	20,554,700	SGD1	960	960
SMR Automotive Systems India Limited	6,712,990	6,712,990	INR 10	67	67
Motherson Innovations Tech Limited	50,000	50,000	INR 10	1	1
MSSL (GB) Limited	201,461,836	201,461,836	GBP1	24,705	24,705
Motherson Technology Services Limited Net of impairment provision aggregating to Nil (March 31, 2025 : INR 146 million)	103,790,051	103,790,051	INR 10	2,948	2,803
Saks Ancillaries Limited	1,000,000	1,000,000	INR 10	11	11
Samvardhana Motherson Finance Services Cyprus Limited Net of impairment provision aggregating to INR 295 million (March 31, 2025: INR 295 million)	46,168	46,168	USD 1	488	488
Samvardhana Motherson Holding (M) Private Limited	1,684,296	1,684,296	No par value	123,976	123,976
Motherson Molds and Diecasting Limited	3,468,000	3,468,000	INR 10	80	80

	As at March 31, 2026	As at March 31, 2025	Face value	As at March 31, 2026	As at March 31, 2025
	Nos.			Amount	
Samvardhana Motherson Innovative Solutions Limited	812,168,952	647,526,094	INR 10	25,277	18,377
CTM India Limited	1,181,040	1,181,040	INR 10	1,247	1,247
Samvardhana Motherson Auto Component Private Limited	98,999,990	98,999,990	INR 10	1,060	1,060
Motherson Health and Medical System Limited	29,950,000	29,950,000	INR 10	300	300
Samvardhana Motherson Global Carriers Limited	51,050,000	46,000,000	INR 10	919	868
Motherson Air Travel Agencies Limited	555,000	555,000	INR 10	430	430
CIM Tools Private Limited**	–	1,478,577	INR 10	–	1,614
Fritzmeier Motherson Cabin Engineering Private Limited	50,000,000	50,000,000	INR 10	2,309	2,309
Samvardhana Motherson Automotive Systems Group B.V.	20,500	20,500	EUR 1	58,892	58,892
Youngshin Motherson Auto Tech Limited	23,552,200	18,841,760	INR 10	249	184
Rollon Hydraulics Private Limited	3,564,201	3,564,201	INR 10	1,031	1,031
Saddles International Automotive & Aviation Interiors Private Limited	5,100	5,100	INR 10	438	438
Samvardhana Motherson Adsys Tech Limited**	408,910,533	52,550,000	INR 10	4,063	499
Prysm Displays (India) Private Limited	50,000	50,000	INR 10	54	54
MSSL GmbH	250,000	250,000	EUR 1	1,539	1,539
Irillic Private Limited	97,129	97,129	INR 10	466	466
Samvardhana Motherson International Leasing IFSC Limited	127,700,000	61,700,000	INR 10	2,411	1,157
Motherson Treasury Strategy Limited	9,720	9,720	USD 100	85	85
Motherson New Energy Limited	12,050,000	–	INR 10	121	–
Motherson Egtronics Electronics Solutions Limited	8,670,000	–	INR 10	87	–

	As at March 31, 2026	As at March 31, 2025	Face value	As at March 31, 2026	As at March 31, 2025
	Nos.			Amount	
Motherson Manufacturing Services Limited	50,000	–	INR 10	1	–
Motherson Macauto Solutions Limited	10,500,001	–	INR 10	105	–
Yutaka Autoparts India Private Limited (refer note 47)	111,800,000		INR 10	2,125	
(A)				**289,640**	**264,606**
Investment in joint ventures :					
Quoted					
Motherson Sumi Wiring India Limited (739,025,456 equity shares received during the year ended March 31, 2026 as bonus shares in proportion of one equity share for every two shares held)	2,217,076,370	1,478,050,914	INR 1	36,729	36,729
Unquoted					
Kyungshin Industrial Motherson Private Limited Net of impairment provision aggregating to Nil (March 31, 2025: INR 86 million)	17,200,000	17,200,000	INR 10	86	0
Highly Marelli Motherson Thermal Solutions Private Limited	30,930,836	30,930,836	INR 10	400	400
Spheros Motherson Thermal System Limited Net of impairment provision aggregating to Nil (March 31, 2025: INR 89 million)	2,989,000	2,989,000	INR 10	1,021	932
Matsui Technologies India Limited Net of impairment provision aggregating to INR 150 million (March 31, 2025: INR 150 million)	1,999,999	1,999,999	INR 10	1,080	1,080
Motherson Bergstrom HVAC Solutions Private Limited	6,500,000	6,500,000	INR 10	65	65
Marelli Motherson Automotive Lighting India Private Limited	1,900,000	1,900,000	INR 10	9,485	9,485

	As at March 31, 2026	As at March 31, 2025	Face value	As at March 31, 2026	As at March 31, 2025
	Nos.			Amount	
Marelli Motherson Auto Suspension Parts Private Limited* Net of impairment provision aggregating to INR 1,188 million (March 31, 2025: INR 1,188 million)	113,450,000	113,450,000	INR 10	80	80
(B)				**48,946**	**48,771**
Investment in preference shares:					
Investment in subsidiary companies:					
(Unquoted instruments valued at cost unless stated otherwise)					
MSSL Mauritius Holdings Limited*	–	100	EUR 1,000,000	–	8,636
Compulsorily convertible preference shares Add: Effective portion of cash flow hedge (refer note 37 (d))					
Samvardhana Motherson Holding (M) Private Limited	3,555,175	3,555,175	No par value	244	244
Samvardhana Motherson Innovative Solutions Limited	4,500,000	4,500,000	INR 10	101	101
Motherson Treasury Strategy Limited, Abu-Dhabi (equivalent Euro 370 million) Add: Effective portion of fair value hedge (refer note 37 (c))	3,996,000	3,996,000	USD 100	34,638	34,638
Investment in joint venture:					
Spheros Motherson Thermal System Limited 5% Optionally Convertible Non-Cumulative Redeemable Preference shares of INR 10/- each fully paid up	931,000	931,000	INR 10	9	9
Marelli Motherson Automotive Lighting India Private Limited 0% Compulsorily Convertible Non-Cumulative Preference shares	73,100,000	73,100,000	INR 10	738	738
(C)				**41,624**	**44,536**

	As at March 31, 2026	As at March 31, 2025	Face value	As at March 31, 2026	As at March 31, 2025
	Nos.			Amount	
Investment in debentures:					
(Unquoted instruments valued at cost unless stated otherwise)					
CIM Tools Private Limited** 9.25% Compulsory Convertible Debentures of face value Rs. 100,000/- each	–	17,500	INR 100,000	–	1,750
(D)				**–**	**1,750**
Total Investments in subsidiaries and joint ventures (A+B+C+D)				**380,210**	**359,663**
Equity investments at FVOCI					
Unquoted					
Echanda Urja Private Limited	190,865	190,865	INR 10	2	2
Systematic Conscom Limited	2,500	2,500	INR 10	2	2
OPG Power Generation Pvt Ltd	–	35,100	INR 10	–	0
Avaada IndSolar Private Limited	5,600,000	5,600,000	INR 10	56	56
Avaada Mhamravati Private Limited	304,150	304,150	INR 10	30	30
Indian Foundation for Quality Management (IFQM) Net of impairment provision aggregating to INR 62.50 million (March 31, 2025 : INR 62.50 million)	6,250,000	6,250,000	INR 10	–	–
(E)				**90**	**90**
Total Investments (A+B+C+D+E)				**380,299**	**359,754**
Aggregate amount of quoted investments (Cost)				36,729	36,729
Aggregate amount of market value of quoted investments				81,788	76,947
Aggregate amount of unquoted investments				345,272	325,047
Aggregate amount of impairment in the value of investments				1,702	2,023

* During the year, 100 Compulsorily convertible preference shares have been converted into 1,417,234 equity shares of Euro 1/-per share.

** On March 27, 2026, the Company has sold the entire shareholding in CIM Tools Limited as approved by Board of Directors vide their meeting held on Feb 10, 2026 to Samvardhana Motherson Adsys Tech Limited in consideration of 336,360,533 equity shares of Samvardhana Motherson Adsys Tech Limited.

6 (b) Current investments

	As at March 31, 2026	As at March 31, 2025	Face value	As at March 31, 2026	As at March 31, 2025
	Nos.			Amount	
Investment in equity instruments at FVTOCI					
Quoted					
HDFC Bank Limited (4,070 equity shares received as bonus shares in proportion of one equity share for every one shares held)	8,140	4,070	INR 1	6	7
Balrampur Chini Mills Limited	1,200	1,200	INR 1	1	1
JD Orgochem Ltd	100	100	INR 10	0	0
Meyer Apparel Limited	28,475	28,475	INR 3	0	0
Mahindra & Mahindra Limited	7,288	7,288	INR 5	22	19
Arcotech Limited	1,000	1,000	INR 2	0	0
Investment in at FVPL					
Total current investments				**29**	**27**
Aggregate amount of quoted investments and market value thereof				29	27
Aggregate amount of unquoted investments				–	–
Aggregate amount of impairment in the value of investments				–	–

7 Loans

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Unsecured, considered good				
Loans to related parties (refer note 40 and 49)	19,019	30,089	94	18,758
Loans to employees	114	87	118	81
Loans to others	–	–	0	–
Total	**19,133**	**30,176**	**212**	**18,839**

There are no loans or advances in nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person that are repayable on demand.

8 Trade receivables

	As at March 31, 2026	As at March 31, 2025
	Current	Current
Unsecured, considered good		
- from related parties[1] (refer note 40)	14,252	10,900
- from others	6,364	6,551
Unsecured, credit impaired	88	40
	20,704	**17,491**
Less: Allowances for credit loss	88	40
Total	**20,616**	**17,451**
[1] Includes receivables from private companies in which Director of the Company is also a Director	1,089	1,327

Trade receivables ageing schedule:

Undisputed	Trade receivables		Trade receivable – credit impaired	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Current but not due	14,867	13,018	–	–
Outstanding for following periods from due date of payment				
Less than 6 Months	5,698	4,333	–	–
6 months – 1 year	51	53	–	–
1-2 years	48	31	48	24
2-3 years	24	14	24	14
More than 3 years	16	2	16	2
Total	**20,704**	**17,451**	**88**	**40**

During the financial year ended March 31, 2026 and March 31, 2025, there is no disputed trade receivable.

9 (a) Other financial assets - Non Current

	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Security deposits (refer note 40)	540	497
Interest receivable (refer note 40)	17	848
Derivatives designated as cash flow hedge (refer note 37(d))	42	193
Derivatives designated as fair value hedge (refer note 37(b))	–	131
Deposits with original maturity for more than 12 months	3	6
Total	**602**	**1,675**

9 (b) Other financial assets - Current

	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Security deposits	355	333
Interest receivable (refer note 40)	1,148	317
Unbilled revenue (refer note 45)	1,133	1,135
Derivatives designated as cash flow hedge (refer note 37(d))	–	104
Dividend receivable from Joint Venture (refer note 40)	–	665
Other receivables (refer note 40)	136	16
Total	**2,772**	**2,570**

10 Other assets

Undisputed	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Unsecured, considered good, unless otherwise stated				
Advances to suppliers:				
-Capital advances	–	136	–	240
-Advances other than capital advances	586	–	655	–
Unamortised expenditure	1	244	–	247
Prepaid expenses	128	54	89	73
Balances with government authorities	416	0	221	21
Government grant receivable	52	–	52	39
Total	**1,183**	**434**	**1,017**	**620**

11 Deferred tax assets (net)

	As at March 31, 2026	As at March 31, 2025
Deferred tax assets		
Property, plant and equipment and intangible assets & investment properties and net of right-of-use assets & lease liabilities	150	35
Derivatives designated as cash flow hedge	31	–
Derivatives designated as fair value hedge	319	25
Employee benefit obligations	458	404
Allowances for doubtful debts and advances	22	10
Effective interest rate (EIR) adjustment on compulsorily convertible debentures	473	159
Government grants	24	20
Others	–	35
Deferred tax liabilities		
FVTOCI equity instruments	(7)	(6)
Derivatives designated as cash flow hedge	–	(121)
Total	**1,470**	**561**

Movement in Deferred tax assets

	Property, plant and equipment and intangible assets & investment properties and net of right-of-use assets & lease liabilities	Employee benefit obligations	Allowances for doubtful debts and advances	Government grants	Effective interest rate (EIR) adjustment on compulsorily convertible debentures	Derivatives designated as fair value hedge	Derivatives designated as cash flow hedge	FVTOCI equity instruments	Other items	Total
At April 01, 2024	**(31)**	**290**	**150**	**(8)**	**–**	**27**	**(78)**	**(5)**	**93**	**438**
(Charged)/ credited:										
to profit or loss	66	80	(140)	28	159	(2)	(62)	–	(58)	71
to other comprehensive income	–	34	–	–	–	–	19	(1)	–	52
At March 31, 2025	**35**	**404**	**10**	**20**	**159**	**25**	**(121)**	**(6)**	**35**	**561**
(Charged)/ credited:										
to profit or loss	115	48	12	4	314	294	(181)	(1)	(35)	570
to other comprehensive income	–	6	–	–	–	–	333	(0)	–	339
At March 31, 2026	**150**	**458**	**22**	**24**	**473**	**319**	**31**	**(7)**	**–**	**1,470**

12 Inventories

	As at March 31, 2026	As at March 31, 2025
Raw materials	4,934	3,656
Work-in-progress	2,609	2,138
Finished goods	3,621	3,079
Stores and spares	174	200
Total	**11,338**	**9,073**
Inventory include in transit:		
- Raw materials	895	766
- Finished goods	893	1,057

13 Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
- On current accounts	411	1,266
- Deposits with original maturity of less than three months	–	2
Cheques/ drafts on hand/ remittances in transit	73	9
Cash on hand	1	1
Total	**485**	**1,278**

There are no repatriation restrictions with regards to cash and cash equivalents as at the end of current and previous financial year.

Changes in liabilities arising from financing activities

			Non cash		
	As at March 31, 2025	Cash Flow	Fair value changes	Other non cash items	As at March 31, 2026
Non current borrowings (including current maturities of long term borrowings)	46,543	24,614	1,142	–	72,299
Current borrowings	1,200	6,533	–	–	7,733
Lease liabilities	2,715	(461)	–	455	2,709
Total liabilities from financing activities	**50,458**	**30,686**	**1,142**	**455**	**82,741**

			Non cash		
	As at March 31, 2024	Cash Flow	Fair value changes	Other non cash items	As at March 31, 2025
Non current borrowings (including current maturities of long term borrowings)	43,667	2,900	(24)	–	46,543
Current borrowings	–	1,200	–	–	1,200
Lease liabilities	2,438	(397)	–	674	2,715
Total liabilities from financing activities	**46,105**	**3,703**	**(24)**	**674**	**50,458**

14 Other bank balances

	As at March 31, 2026	As at March 31, 2025
Unpaid dividend accounts (refer note 39)	3,755	3,581
Total	**3,755**	**3,581**

Unpaid dividend accounts are restricted in use as it relates to unclaimed or unpaid dividend.

15 Equity Share Capital

	As at March 31, 2026	As at March 31, 2025
Authorised :		
12,300,000,000 (March 31,2025 : 12,300,000,000) Equity shares of INR 1 each	12,300	12,300
Issued, Subscribed and Paid up:		
10,554,442,601 [2] (March 31, 2025: 7,036,295,067 [1]) Equity Shares of INR 1 each	10,554	7,036

a. Reconciliation of the shares outstanding at the beginning and at the end of the year

	Numbers	Amount
As at April 01, 2024	**6,776,421,366**	**6,776**
Add: Issued to Qualified Institutional Buyers (Refer Note 51)[1]	259,873,701	260
As at March 31, 2025	**7,036,295,067**	**7,036**
Add: Issue of bonus shares by capitalisation of securities premium[2]	3,518,147,534	3,518
As at March 31, 2026	**10,554,442,601**	**10,554**

[1] On September 20, 2024, the Company alloted of 259,873,701 equity shares of ₹ 1 each to Qualified Institutional Buyers. (refer note 51)

[2] During the year ended 31 March 2026, the Company alloted 3,518,147,534 equity shares of ₹ 1 each as bonus shares in proportion of one equity share for every two shares held.

b. Rights, preferences and restrictions attached to shares

Equity Shares:

The Company has only one class of equity shares having a par value of ₹ 1 per share. Each holder of equity is entitled to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend, if proposed by the Board of Directors, is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

c. Aggregate number of Shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding March 31, 2026)

	Aggregate no of shares issued in five years	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
Equity shares allotted as fully paid bonus shares by capitalisation of Securities Premium Account	5,776,954,656	3,518,147,534	–	–	2,258,807,122	–

d. Details of shareholders holding more than 5% of the aggregate shares in the Company.

	As at March 31, 2026		As at March 31, 2025	
	Nos.	%	Nos.	%
Equity shares:				
Shri Sehgals Trustee Company Private Limited (Trustee of Sehgal Family Trust)	1,395,255,219	13.22%	1,752,037,470	24.90%
Mr. Vivek Chaand Sehgal	1,318,173,966	12.49%	878,782,644	12.49%
Renu Sehgal Trust (Trustees - Ms. Geeta Soni jointly with Mr. Laksh Vaaman Sehgal)	1,261,857,656	11.96%	19,371,113	0.28%
Sumitomo Wiring Systems Limited*	988,433,904	9.37%	658,955,936	9.37%
Radha Rani Holdings Pte Limited	774,046,401	7.33%	516,030,934	7.33%
Smt. Renu Alka Sehgal (Trustee of Renu Sehgal Trust)**	–	0.00%	–	0.00%

e. Details of share holding of promoters group

As at 31 March 2026	No of shares at the beginning of the year	Change during the year		No of shares at the end of the year	% of total shares	% change during the year ^
		On account of bonus issue	Other than bonus issue			
Individual Promoter						
Mr. Vivek Chaand Sehgal	878,782,644	439,391,322	–	1,318,173,966	12.49%	50%
Mr. Laksh Vaaman Sehgal	386,302	193,151	–	579,453	0.01%	50%
Ms. Vidhi Sehgal	36,998,351	18,499,175	–	55,497,526	0.53%	50%
Ms. Renu Alka Sehgal**	–	–	–	–	0.00%	0%
Ms. Geeta Soni	22,846,146	11,423,073	(456,000)	33,813,219	0.32%	48%
Ms. Nilu Mehra	15,348,885	7,674,442	(456,000)	22,567,327	0.21%	47%
Promoters group						
Sumitomo Wiring Systems Limited*	658,955,936	329,477,968	(988,433,904)			
Ms. Renu Alka Sehgal (Trustee of Renu Sehgal Trust)**	–	–	–	–	0.00%	0%
Motherson Engineering Research and Integrated Technologies Limited	112,095,780	56,047,890	912,000	169,055,670	1.60%	51%
Shri Sehgals Trustee Company Private Limited (Trustee of Sehgal Family Trust)	1,752,037,470	876,018,735	(1,232,800,986)	1,395,255,219	13.22%	–20%
H. K. Wiring Systems Limited*	11,490,526	5,745,263	(17,235,789)			
Radha Rani Holdings PTE Limited	516,030,934	258,015,467	–	774,046,401	7.33%	50%
Advance Technologies And Automotive Resources PTE	65,364,712	32,682,356	–	98,047,068	0.93%	50%
Renu Sehgal Trust (Trustees - Ms. Geeta Soni jointly with Mr. Laksh Vaaman Sehgal)**	19,371,113	9,685,557	1,232,800,986	1,261,857,656	11.96%	6414%
Arvind Soni	213,740	106,870	–	320,610	0.00%	50%
	4,089,922,539	**2,044,961,269**	**(1,005,669,693)**	**5,129,214,114**	**48.60%**	

As at 31 March 2025	No of shares at the beginning of the year	Change during the year		No of shares at the end of the year	% of total shares	% change during the year ^
		On account of bonus issue	Other than bonus issue			
Individual Promoter						
Mr. Vivek Chaand Sehgal	878,782,644	–	–	878,782,644	12.49%	0%
Mr. Laksh Vaaman Sehgal	1,714	–	384,588	386,302	0.01%	22438%
Ms. Vidhi Sehgal	36,497,812	–	500,539	36,998,351	0.53%	1%
Ms. Renu Alka Sehgal**	585,127	–	(585,127)	–	0.00%	-100%
Ms. Geeta Soni	23,146,146	–	(300,000)	22,846,146	0.32%	-1%
Ms. Nilu Mehra	15,348,885	–	–	15,348,885	0.22%	0%
Promoters group						
Sumitomo Wiring Systems Limited	658,955,936	–	–	658,955,936	9.37%	0%
Ms. Renu Alka Sehgal (Trustee of Renu Sehgal Trust)**	841,238,437	–	(841,238,437)	–	0.00%	-100%
Motherson Engineering Research and Integrated Technologies Limited	111,270,780	–	825,000	112,095,780	1.59%	1%
Shri Sehgals Trustee Company Private Limited (Trustee of Sehgal Family Trust)	930,170,146	–	821,867,324	1,752,037,470	24.90%	88%
H. K. Wiring Systems Limited	11,490,526	–	–	11,490,526	0.16%	0%
Radha Rani Holdings PTE Limited	516,030,934	–	–	516,030,934	7.33%	0%
Advance Technologies And Automotive Resources PTE	65,364,712	–	–	65,364,712	0.93%	0%
Renu Sehgal Trust (Trustees - Ms. Geeta Soni jointly with Mr. Laksh Vaaman Sehgal)**	–	–	19,371,113	19,371,113	0.28%	100%
Arvind Soni	1,038,740	–	(825,000)	213,740	0.00%	-79%
	4,089,922,539	**–**	**–**	**4,089,922,539**	**58.13%**	

* Sumitomo Wiring Systems Ltd., Japan ("SWS") along with H.K Wiring Systems Limited, Hong Kong ("HKWS") vide letter dated May 17, 2024 had requested for re-classification from 'Promoter Group' to 'Non-Promoter Group' under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the Company in its meeting held on May 29, 2024, had inter-alia, considered and approved the aforesaid request letters received for reclassifying them from 'Promoter/Promoter Group' category to 'Public' category. During the current year, the Stock Exchanges have approved the aforesaid reclassification vide letter dated May 07, 2025.

** Smt. Renu Alka Sehgal ceased to be part of the Promoter Group in terms of Regulation 31A(6)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 upon her sad demise on May 01, 2024.

- Renu Sehgal Trust (RST) held 841,238,437 equity shares of SAMIL in the name of its Trustee Smt. Renu Alka Sehgal. Further RST has opened two separate demat accounts in the name of other trustees and transfer of shares in its new demat accounts on March 26, 2025 as details below:

(a) Transfer of 821,867,324 equity shares held by RST to its another Demat Account opened in the name of Shri Sehgals Trustee Company Private Limited, Trustee of RST and disclosed in the shareholding as "Renu Sehgal Trust (Trustee - Shri Sehgals Trustee Company Private Limited)" and

(b) Transfer of 19,371,113 equity shares held by RST to its another Demat Account opened in the name of Ms. Geeta Soni jointly with Mr. Laksh Vaaman Sehgal, Trustees of RST and disclosed in the shareholding as "Renu Sehgal Trust (Trustees - Ms. Geeta Soni jointly with Mr. Laksh Vaaman Sehgal)".

- Renu Sehgal held 585,127 equity shares of SAMIL in her name. These shares were transferred on March 26, 2025 as details below:

(a) Transfer of 384,588 equity shares held by Ms. Renu Alka Sehgal to Mr. Laksh Vaaman Sehgal (son of Late Smt. Renu Alka Sehgal) and

(b) Transfer of 200,539 equity shares held by Ms. Renu Alka Sehgal to Ms. Vidhi Sehgal Chopra (daughter of Late Smt. Renu Alka Sehgal)"

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

16 Other Equity

	As at March 31, 2026	As at March 31, 2025
Reserves and Surplus		
Securities premium	309,584	313,102
Reserve on amalgamation	1,773	1,773
Capital reserve	3,691	3,691
General reserve	3,363	3,363
Retained earnings	57,435	45,651
Total	**375,846**	**367,580**
Treasury shares	(2,781)	–
Total reserves and surplus	**373,065**	**367,580**
Other Reserves		
FVTOCI equity investments	116	115
Cash flow hedge reserve	(834)	154
Total other reserves	**(718)**	**269**
Total other equity	**372,347**	**367,849**

(a) Securities premium

	As at March 31, 2026	As at March 31, 2025
Opening balance	313,102	264,434
Utilisation during the year on account of issue of bonus shares (refer note 15)	(3,518)	–
Issue of equity shares in Qualified Institutional Placement (QIP) (refer note 15 and 51)	–	49,116
Transaction costs arising on share issues	–	(448)
Closing balance	**309,584**	**313,102**

(b) Reserve on amalgamation

	As at March 31, 2026	As at March 31, 2025
Opening balance	1,773	1,773
Closing balance	**1,773**	**1,773**

(c) Capital reserve

	As at March 31, 2026	As at March 31, 2025
Opening balance	3,691	3,691
Closing balance	**3,691**	**3,691**

(d) General reserve

	As at March 31, 2026	As at March 31, 2025
Opening balance	3,363	3,363
Closing balance	**3,363**	**3,363**

(e) Retained earnings

	As at March 31, 2026	As at March 31, 2025
Opening balance	45,651	38,928
Profit for the year	17,962	15,770
Remeasurements of defined benefit plans, net of tax	(21)	(108)
Dividend paid [1]	(6,157)	(8,939)
Closing balance	**57,435**	**45,651**

[1] During the financial year 2025-26, the Company paid final cash dividend for the financial year 2024-25 amounting INR 0.35 per share to its shareholders. (Previous year: INR 0.80 per share). Also the Company has proposed interim dividend for the financial year 2025-26 amounting INR 0.35 per share to its shareholder (Previous year: INR 0.50 per share), which is paid subsequently after year end.(refer note 39)

(f) Treasury shares

	As at March 31, 2026	As at March 31, 2025
Treasury shares purchased during the year (refer note 55)	(2,789)	–
Dividend allocated on treasury shares	8	–
Closing balance	**(2,781)**	**–**

(g) FVTOCI equity investments

	As at March 31, 2026	As at March 31, 2025
Opening balance	115	109
Change in fair value of FVTOCI equity instruments	1	6
Closing balance	**116**	**115**

(h) Cash flow hedge reserve

	As at March 31, 2026	As at March 31, 2025
Opening balance	154	212
Change in fair value of hedging instruments (net of tax)	(988)	(58)
Closing balance	**(834)**	**154**
Total other reserves ((g) + (h))	**(718)**	**269**

Reserve on amalgamation

This reserve was created at the time of amalgamation and mergers carried out in earlier years. The reserve will be utilised in accordance with the provisions of the Companies Act, 2013 (the Act) as defined.

Securities premium

Securities premium represents the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

Capital reserve

The Capital Reserve was generated in previous years on account of the Amalgamation and Mergers in past years. The reserve will be utilised in accordance with the provisions of the Act.

General reserve

General reserve is the retained earnings of the Company which is kept aside out of the Company's profits to meet any future obligations.

FVTOCI equity investments

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVTOCI equity investment reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are sold or otherwise derecognised.

Cash flow hedge reserve

The Company uses hedging instruments as part of its management of foreign currency risk and interest rate risk associated on borrowings. For hedging foreign currency and interest rate risk, the Company uses foreign currency forward contracts, cross currency swaps and interest rate swaps. To the extent these hedges are effective, the change in fair value of the hedging instrument is recognised in the effective portion of cash flow hedges. Amounts recognised in the effective portion of cash flow hedges is reclassified to the statement of profit and loss when the hedged item affects profit or loss (e.g. interest payments).

Treasury shares

Treasury shares represents Company's own equity shares held by Motherson ESOP Trust, which is created for the purpose of issuing equity shares to employees under Company's stock option plan scheme. (refer note 55)

Bracket denotes appropriations / deductions / debit balances.

17 (a) Non-current borrowings

	Non Current Portion		Current Maturities	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Secured [(i)]				
Term Loans				
Indian rupee loan from banks	–	0	–	5,497
Unsecured [(ii)]				
Non-convertible debentures	35,170	20,114	5,148	5,990
Compulsorily convertible debentures (CCD) (refer note 51)	–	14,942	14,981	–
Term Loans				
Indian rupee loan from banks	17,000	–	–	–
Less : Disclosed under current borrowings (refer Note 17 (b))	–	–	(20,129)	(11,487)
Total	**52,170**	**35,056**	**–**	**–**

(i) Secured[1]

Nature of Security (In case of Secured Loans)	Principal Terms and Conditions
Indian Rupee loan from banks is secured on investment in shares of one of the subsidiary, MSSL (GB) Ltd on pari passu basis	Nil (March 31, 2025 : INR 5,497 million) fully repaid during FY 2026 Carried interest rate of 3 months repo rate plus 205 basis points p.a.

(ii) Unsecured

Particulars	Terms of Repayment
Non convertible debentures amounting to INR 5,148 million (March 31, 2025: INR 5,146 million)	5,150 listed, rated, redeemable, unsecured, redeemable non-convertible debentures of a face value of INR 1,000,000 each, of the aggregate nominal value of up to INR 5,150 million. These instruments bear interest at a rate of 6.09% payable annually on November 25 each year and will mature on November 25, 2026.
Non convertible debentures amounting to Nil (March 31, 2025: INR 5,990 million)	60,000 unsecured, rated, listed, redeemable non-convertible debentures of a face value of INR 100,000 each, of the aggregate nominal value of up to INR 6,000 million. These instruments carry interest at a rate of 8.15% paid annually and fully repaid on January 23, 2026.
Non convertible debentures amounting to INR 14,977 million (March 31, 2025: INR 14,968 million)	150,000 unsecured, rated, listed, redeemable non-convertible debentures of a face value of INR 100,000 each, of the aggregate nominal value of up to INR 15,000 million. These instruments carry interest at a rate of 8.10% payable annually on October 4 each year and will mature on October 4, 2028.
Compulsorily convertible debentures amounting to INR 14,981 million (March 31, 2025: 14,942) (net off transaction cost)	150,000 6.50% CCDs having face value of INR 100,000 each aggregating up to INR 15,000 million. CCDs are with a coupon rate of 6.50% payable annually on September 30 each year and will be compulsorily converted into equity shares of the Company at a discount of 13.83% on the weighted average price based on the seven trading days volume as per the terms of agreement or at INR 126.67 (after considering impact of Bonus issue on July 21, 2025, being the adjusted issue price of shares issued in QIP), whichever is higher. Each CCD holder is entitled to convert their CCD's into Equity Shares on or after September 30, 2026 , and shall automatically convert into Equity Shares no later than September 30, 2027
Non convertible debentures amounting to INR 20,193 million (March 31, 2025: Nil)	202,500 unsecured, rated, listed, redeemable non-convertible debentures of a face value of INR 100,000 each, of the aggregate nominal value of up to INR 20,250 million. These instruments carry interest at a rate of 6.8% payable annually and will mature on June 27, 2030.
Indian Rupee Corporate term loan from banks amounting to INR 17,000 million (March 31, 2025: Nil)	Indian Rupee term loan fully repayble in February, 2031. Carrying interest rate of 3 months (FBIL-T Bill Curve) rate plus 141 basis points p.a.

[1] The carrying amount of financials assets pledged as security for long term borrowings is disclosed in Note 44

All covenants related to the non-current borrowings have been complied with and there is no breach of any covenant. The Company does not expect any breach of covenant based on its present assessment of the terms agreed with the lenders, these covenants are assessed periodically as per the requirements of the respective borrowing agreement.

17 (b) Current borrowings

	As at March 31, 2026	As at March 31, 2025
Current maturities of long term borrowings (refer note 17(a))	20,129	11,487
Unsecured [1]		
Loans from banks		
Indian rupee loan	5,262	1,200
Commercial papers	2,471	–
Total	**27,862**	**12,687**

[1] Short term borrowings carry interest rate ranging from 6.60% to 7.65% p.a.

18 Other financial liabilities

	As at March 31, 2026	As at March 31, 2025
Non-current		
Security deposits (refer note 40)	460	399
Security Deposits against leased vehicle provided to employees	183	175
Derivatives designated as fair value hedge (refer note 37(b))	5,540	249
Derivatives designated as cash flow hedge (refer note 37(d))	2,335	–
Others	21	57
Total	**8,539**	**880**
Current		
Interest accrued but not due on borrowings	2,327	1,319
Unpaid dividends [1] (refer note 39)	3,412	3,252
Payables relating purchase of property, plant & equipment-dues of other than micro and small enterprises	743	577
Security deposits (refer note 40)	12	7
Employee benefits payable	1,056	992
Derivatives designated as fair value hedge (refer note 37(b))	1,343	–
Derivatives designated as cash flow hedge (refer note 37(d))	3,406	320
Security Deposits against leased vehicle provided to employees	80	47
Amounts payable to obtain contracts	1	–
Payable against purchase of investment in subsidiary	20	30
Total	**12,400**	**6,544**

[1] There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of Companies Act, 2013 as at the year end.

19 Trade payables

	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro and small enterprises (refer note 48)	1,128	883
Total outstanding dues of creditors other than micro and small enterprises	9,376	7,539
Trade payable to related parties (refer note 40)	2,268	2,330
Total	**12,772**	**10,752**

Trade payables ageing schedule:

Undisputed	Trade payables dues of micro and small enterprises		Trade payables dues of creditors other micro and small enterprises	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Current but not due	983	663	8,727	6,160
Outstanding for following periods from due date of payment				
Less than 1 year	140	214	2,906	3,654
1-2 years	4	4	10	34
2-3 years	1	–	0	17
More than 3 years	–	2	1	4
Total	**1,128**	**883**	**11,644**	**9,869**

During the financial year ended March 31, 2026 and March 31, 2025 there are no disputed trade payable.

20 Provisions

	As at March 31, 2026	As at March 31, 2025
For warranty	2	6
For litigation and disputes	101	100
Total	**103**	**106**

Warranty

Provision for warranty relates to the estimated outflow in respect of warranty for products sold by the Company. Due to the very nature of such costs, it is not possible to estimate the timing/ uncertainties relating to the outflows of economic benefits.

For litigation and disputes

Provision for litigation and disputes represents claims against the Company not acknowledged as debts that are expected to materialise in respect of matters in litigation / disputes etc.

The Company has following provisions in the books of account as at year end:

	Warranty		Litigation and disputes	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Opening Balance	6	16	100	0
Additions / (deletion) during the year	(4)	(10)	1	100
Closing Balance	**2**	**6**	**101**	**100**

21 Employee benefit obligations

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Provision for Gratuity (refer note 54)#	216	619	723	–
Provision for Compensated absences (refer note 54)	202	682	195	585
Provident fund scheme	1	–	1	–
Total	**419**	**1,301**	**919**	**585**

#The Company expects to fund/contribute INR 216 million during the next year.

The long term defined employee benefits and contribution schemes of the Company are as under:

A. Defined Benefit Schemes

Gratuity

The Company operates a gratuity plan administered through an Insurance Company under its Group Gratuity Scheme. Every employee is entitled to a benefit in accordance with Code on Social Security, 2020. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The Company pays contribution to an Insurer to fund its plan.

The reconciliation of opening and closing balances of the present value of the defined benefit obligations are as below:

(i) Present Value of Defined Benefit Obligation

	For the year ended	
	March 31, 2026	March 31, 2025
Obligations at year beginning of the year	2,319	1,925
Current Service Cost	245	183
Interest cost	149	132
Amount recognised in profit and loss	**394**	**315**
Remeasurements		
Actuarial (gain)/loss from change in financial assumption	5	84
Experience (gain)/loss	57	63
Amount recognised in other comprehensive income	**62**	**147**
Benefits paid	(96)	(65)
Addition/(deletion) due to transfer of employees	(13)	(3)
Obligations at end of the year	**2,666**	**2,319**

(ii) Fair Value of Plan Assets

	For the year ended	
	March 31, 2026	March 31, 2025
Plan assets at the beginning of the year, at fair value	1,596	1,438
Interest income	109	102
Amount recognised in profit and loss	**109**	**102**
Remeasurements		
Actuarial (gain)/ loss from change in financial assumption	–	2
Return on plan assets, excluding amount included in interest income	10	3
Amount recognised in other comprehensive income	**10**	**5**
Payment from plan:		
Benefits paid	(12)	(5)
Actualisation adjustment of fund balances	–	–
Contributions:		
Employers	128	56
Addition due to transfer of employees	–	–
Plan assets at the end of the year at fair value	**1,831**	**1,596**

(iii) Assets and Liabilities recognized in the Balance Sheet

	For the year ended	
	March 31, 2026	March 31, 2025
Present Value of the defined benefit obligations	2,666	2,319
Fair value of the plan assets	1,831	1,596
Amount recognized as Liability	**835**	**723**

(iv) Defined benefit obligations cost for the year:

	For the year ended	
	March 31, 2026	March 31, 2025
Current Service Cost	245	183
Interest Cost (Net)	39	30
Actuarial (gain)/ loss	52	142
Net defined benefit obligations cost	**336**	**355**

(v) Investment details of Plan Assets

The details of investments of plan assets are as follows:

	For the year ended	
	March 31, 2026	March 31, 2025
With an Insurance Company	100%	100%
Total	**100%**	**100%**

Note: In respect of Employees Gratuity Fund, composition of plan assets is not readily available from any insurance company. The expected rate of return on assets is determined based on the assessment made at the beginning of the year on the return expected on its existing portfolio, along with the estimated increment to the plan assets and expected yield on the respective assets in the portfolio during the year.

(vi) Actuarial assumptions:

	For the year ended	
	March 31, 2026	March 31, 2025
Discount Rate per annum	6.6%	6.5%
Future salary increases	8.0%	8.0%

Note: Estimate of future increases considered in actuarial valuation takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

(vii) Expected Contribution to the Fund in the next year

	For the year ended	
	March 31, 2026	March 31, 2025
Gratuity	216	204

viii) Sensitivity Analysis

The sensitivity of defined benefit obligation to changes in the weighted principal assumptions is :

As at March 31, 2026	Change in Assumption	Impact	Increase in Assumption	Impact	Decrease in Assumption
Discount Rate per annum	0.5%	Decrease by	96	Increase by	103
Future salary increases	1.0%	Increase by	206	Decrease by	184

As at March 31, 2025	Change in Assumption	Impact	Increase in Assumption	Impact	Decrease in Assumption
Discount Rate per annum	0.5%	Decrease by	91	Increase by	85
Future salary increases	1.0%	Increase by	186	Decrease by	165

Above sensitivity analysis is based on a change in assumption while holding all the other assumptions constant. In practice, this is unlikely to occur, and change in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in balance sheet.

ix) Risk exposure

The gratuity scheme is a Defined Benefit Plan that provides for lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of last drawn salary and the period of service and paid as lump sum at exit. The plan design means the risk commonly affecting the liabilities and the financial results are expected to be:

(a) **Interest rate risk:** The defined benefit obligation calculated uses a discount rate based on government bonds, if bond yield fall, the defined benefit obligation will tend to increase.

(b) **Salary inflation risk:** Higher than expected increases in salary will increase the defined benefit obligation.

(c) **Demographic risk:** This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria .

x) Defined benefit liability and employer contributions

Weighted average duration of the defined benefit obligation is 7.67 years (March 31, 2025: 9 years)

Expected benefit payments are as follows:

Particulars	Less than a year	Between 1-2 years	Between 2-5 years	Over 5 years	Total
As at March 31, 2026					
Defined benefit obligation (gratuity)	395	239	1,311	1,691	3,636
As at March 31, 2025					
Defined benefit obligation (gratuity)	328	148	590	1,594	2,660

B. Defined Contribution Schemes

The Company deposits an amount determined at a fixed percentage of basic pay every month to the State administered Provident Fund, Employee State Insurance (ESI) and Social Insurance for the benefit of the employees.

Amount recognised in the Statement of Profit and Loss is as follows (refer note 29):

Particulars	For the year ended	
	As at March 31, 2026	As at March 31, 2025
Provident fund paid to the authorities*	631	571
Employee state insurance paid to the authorities	53	51
Contribution to other funds (Employee welfare etc.)	4	6
	688	**628**

* Net of expenses reimbursed on shared basis (refer note 50)

22 Government grants

	As at March 31, 2026	As at March 31, 2025
Opening balance	157	163
Grants received during the year	1	5
Released to profit and loss (refer note 25)	(23)	(11)
Closing balance	**135**	**157**

	As at March 31, 2026	As at March 31, 2025
Current portion	22	22
Non-current portion	113	135
Total	**135**	**157**

The Company has received Government grants relating to the purchase of property, plant and equipment and has presented the grant as deferred income which is credited to statement of profit and loss on a straight-line basis over the expected lives of the related assets.

23 Non-current tax assets (net)

	As at March 31, 2026	As at March 31, 2025
Tax assets		
Non-current tax assets	179	187
	179	**187**
Tax liabilities		
Current tax liabilities	153	–
	153	**–**
Net tax assets	**26**	**187**

The amount includes demand paid under protest amounting to INR 9 Million (March 31, 2025: INR 9 Million)

24 Other liabilities

	As at March 31, 2026	As at March 31, 2025
Non current		
Convertible portion of accrued interest on compulsorily convertible debentures (CCD) (for terms of CCD refer note 17)	–	611
Unearned Revenue (refer note 45)	1	2
	1	**613**
Current		
Statutory dues	660	623
Advances received from customers (refer note 40 & 45)	1,122	1,532
Unearned revenue (refer note 45)	170	13
Convertible portion of accrued interest on compulsorily convertible debentures (CCD) (for terms of CCD refer note 17)	1,822	–
Other payables	69	102
Total	**3,844**	**2,270**

25 (a) Revenue from contract with customers

	For the year ended	
	March 31, 2026	March 31, 2025
Disaggregation of the Company's revenue from contracts with customers:		
Sales of products		
Finished goods		
Within India	89,985	70,898
Outside India	20,909	18,777
Traded goods	3,795	3,159
Total	**114,689**	**92,834**
Sale of services	6,316	5,669
Total revenue from contract with customers (refer note 45)	**121,005**	**98,503**
Disaggregated revenue information		
Within India	97,249	77,017
Outside India	23,756	21,486
	121,005	**98,503**

Note: There is no material difference between the contract price and the revenue from contract with customers.

25 (b) Other operating revenue

	For the year ended	
	March 31, 2026	March 31, 2025
Scrap sales	882	789
Job work income	13	13
Exchange fluctuation (net)	478	764
Insurance claim received	18	13
Export incentives	193	158
Liabilities written back to the extent no longer required	34	4
Rent income (Refer Note 4)	1,072	937
Government grants (refer note 22)	23	11
Income from reversal of provisions	–	558
Others	23	118
Total	**2,736**	**3,365**

26 Other income

	For the year ended	
	March 31, 2026	March 31, 2025
Interest income from financial assets at amortised cost	2,101	1,414
Interest income on income tax refund	–	83
Dividend Income		
- From subsidiaries	6,262	7,812
- From joint ventures	1,216	2,433
- From equity investments designated at fair value through OCI	0	0
Reversal of impairment provision in investment	321	–
Gain on redemption of mutual funds	91	746
Gain on sale of property, plant and equipment	43	83
Corporate guarantee commission (refer note 40 and 42)	510	170
Exchange fluctuation on financial assets	487	–
Miscellaneous income	0	1
Total	**11,031**	**12,742**

27 Cost of materials consumed

	For the year ended	
	March 31, 2026	March 31, 2025
Opening stock of raw materials	2,890	4,173
Add : Purchases of raw materials	79,525	61,848
Less: Closing stock of raw materials	4,039	2,890
Total	**78,376**	**63,131**

28 Changes in inventory of finished goods, work in progress and stock in trade

	For the year ended	
	March 31, 2026	March 31, 2025
(Increase)/ decrease in stocks		
Stock at the beggining of the year:		
Finished goods	3,079	3,046
Work-in-progress	2,138	1,671
Total A	**5,217**	**4,717**
Stock at the end of the year:		
Finished goods	3,621	3,079
Work-in-progress	2,609	2,138
Total B	**6,230**	**5,217**
(Increase)/ decrease in stocks (A-B)	**(1,013)**	**(500)**

29 Employee benefits expense

	For the year ended	
	March 31, 2026	March 31, 2025
Salaries, wages & bonus	11,162	10,016
Gratuity (refer note 21 and note 50)	194	173
Contribution to provident and other fund (refer note 21)	643	589
Staff welfare expenses	655	605
Total	**12,654**	**11,383**

Note: Net of expenses reimbursed on shared basis (refer note 50)

30 Other expenses

	For the year ended	
	March 31, 2026	March 31, 2025
Electricity, water and fuel	2,218	2,165
Repairs and maintenance:		
Plant and Machinery	1,131	1,098
Building	423	440
Others	650	632
Consumption of stores and spare parts	1,028	935
Conversion charges	808	664
Rent (refer note 46)	130	116
Rates and taxes	162	131
Insurance	239	243
Donation	27	25
Travelling and conveyance	892	929
Freight and forwarding	2,757	2,544
Royalty	64	54
Directors commission	28	26
Impairment of investments in subsidiaries and joint ventures (refer note 6)	–	380
Bad debts / advances written off	7	1
Provision for doubtful debts/advances	42	3
Legal and professional expenses (refer note (a) below)	2,359	1,763
Security Service	172	160
Expenditure towards corporate social responsibility (CSR) activities (Refer note (b) below)	222	188
Computer and software expenses	278	233
Printing and Stationery expenses	70	73
Design and Development charges	234	144
Testing expenses	91	72
Business promotion expenses	61	82
Miscellaneous expenses	552	583
Total	**14,645**	**13,684**

Note: Net of expenses reimbursed on shared basis (refer note 50)

(a) Payment to auditors:

	For the year ended	
	March 31, 2026	March 31, 2025
As Auditor:		
Audit fees (including limited review)	42	40
Other services	43	73
Reimbursement of expenses	9	3
Total	**94**	**116**

(b) Corporate social responsibility expenditure

	For the year ended	
	March 31, 2026	March 31, 2025
(i) Contribution to Swarn Lata Motherson Trust	148	95
(ii) Contribution for the promotion of education & other Initiatives	13	2
	161	**97**
Amount required to be spent as per Section 135 of the Companies Act, 2013	222	188
Amount spent during the year on:		
(i) Construction/acquisition of asset	–	–
(ii) Purpose other than (i) above	161	97
	161	**97**
Amount yet to be spent for which provision is considered in these financial statements	61	91

Note for ongoing projects under Section 135(6)	For the year ended	
	March 31, 2026	March 31, 2025
Opening Balance		
With Company	100	98
In separate CSR unspent account	–	–
Amount deposited in specified fund of schedule VII within 6 months	–	–
Amount required to be spent during the year	222	188
Amount spent during the year (refer note 40)	–	
From Company's bank account	163	96
From separate CSR unspent account	97	90
Closing Balance	**62**	**100**
With Company	60	100
In separate CSR unspent account	2	–

(i) In respect of ongoing projects, the Company has transferred unspent amount to a special account, within a period thirty days from end of the financial year in compliance with provisions of sub section (6) of Section 135 of the Companies Act 2013.

(ii) There is no unspent amount in respect of other than ongoing project that are required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 (the Act) in compliance with the second proviso to subsection 5 of Section 135 of the Act.

(iii) During the year ended March 31, 2026 and March 31, 2025 there are no activities which needs to be reported with reference to section 135(5) other than ongoing projects

31 Finance costs

	For the year ended	
	March 31, 2026	March 31, 2025
Interest on borrowings	2,816	2,635
Exchange differences regarded as an adjustment to borrowing costs*	(400)	485
Interest on lease liabilities (refer note 46)	248	242
Other finance costs**	126	112
Total	**2,790**	**3,474**

Note: net of expenses reimbursed on shared basis (refer note 50)

*Mark to market (gain)/loss on derivatives of INR (400) million (March 31, 2025: INR 485 million)

**Other finance costs includes net interest on defined benefit plans (refer note 21)

32 Depreciation and amortisation expense

	For the year ended	
	March 31, 2026	March 31, 2025
Depreciation on property, plant and equipment (refer note 3)	3,089	2,816
Depreciation on right-of-use assets (refer note 5 (c) and 46)	564	495
Amortisation on intangible assets (refer note 5(a))	65	21
Depreciation on investment properties (refer note 4)	263	230
Total	**3,981**	**3,562**

33 Income tax expense

(a) Income tax expense

	For the year ended	
	March 31, 2026	March 31, 2025
Current tax		
Current tax charged	3,041	2,038
Current tax pertaining to prior years	9	35
Total current tax expense	**3,050**	**2,073**
Deferred tax (refer note 11)		
Decrease/ (increase) in deferred tax assets (net)	(570)	(70)
Total deferred tax expense / (credit)	**(570)**	**(70)**
Total income tax expense	**2,480**	**2,003**

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

	For the year ended	
	March 31, 2026	March 31, 2025
Profit before tax	20,442	17,773
Tax at India's tax rate of 25.168% (March 2025: 25.168%)	**5,145**	**4,473**
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Tax deductions under Chapter VIA in respect of dividend income	(1,882)	(2,579)
Current tax pertaining to prior years	9	35
Tax impact on effective portion of fair value hedge	(475)	85
Tax impact on effective portion of cash flow hedge	(236)	–
Other adjustments	(81)	(11)
Income tax expense	**2,480**	**2,003**

34 Earnings per share

		March 31, 2026	March 31, 2025
a)	**Basic**		
	Net profit after tax available for equity Shareholders	17,962	15,770
	Weighted average number of Equity Shares (post bonus issue) of INR 1 each (March 31, 2025: INR 1 each)	10,550,239,841	10,370,246,406
	Basic earnings (in INR) per Share of INR 1 each. (March 31, 2025: INR 1 each)	**1.70**	**1.52**
b)	**Diluted**		
	Net profit after tax available for equity Shareholders	17,962	15,770
	Finance cost on CCD (net of tax), portion of accrued interest on compulsorily convertible debentures	1,634	845
	Net profit after tax available for equity Shareholders (before finance cost on CCD)	**19,596**	**16,615**
	Weighted average number of Equity Shares of INR 1 each (March 31, 2025: INR 1 each)	10,668,660,894	10,432,710,258
	Diluted earnings (in INR) per share of INR 1 each. (March 31, 2025: INR 1 each)	1.84	1.59
	As the diluted earning per share is higher than basic earning per share, being anti-dilutive and therefore diluted earning per share are restricted to basic earning per share	1.70	1.52

Computation of weighted average number of shares:

	March 31, 2026	March 31, 2025
- Basic Earnings per share		
Equity shares outstanding at the beginning of the year	7,036,295,067	6,776,421,366
259,873,701 shares issued to Qualified Institutional Buyers (Refer Note 51)- Weighted average number of shares	–	137,076,238
Bonus shares issued by capitalisation of securities premium (refer note 15)	3,518,147,534	3,456,748,802
Shares acquired by ESOP trust - Weighted average number of shares (refer note 55)	(4,202,760)	–
Weighted Average number of equity shares used to compute basic earnings per share	**10,550,239,841**	**10,370,246,406**
- Diluted Earnings per share		
Compulsorily convertible debentures (CCD)		
Minimum conversion price per share (refer note 15 and 17)	126.67	126.67
Total value of CCD issued (1,500,000 CCD issued at INR 100,000)	15,000,000,000	15,000,000,000
Weighted average no. of dilutive shares computed on the basis of minimum coversion price into each share (refer note 17)	118,421,053	62,463,852
Weighted Average number of equity shares used to compute diluted earnings per share	**10,668,660,894**	**10,432,710,258**

35 Disclosure of ratios as required under Schedule III of the Companies Act, 2013

	For the year ended			
	March 31, 2026	March 31, 2025	% change	Reason for variance
Current Ratios (in times) (Current Assets / Current Liabilities)	1.02	1.04	-1.8%	
Debt- Equity Ratio (in times) [(Long term borrowing including current maturities + short term borrowing) / Shareholders equity]	0.21	0.13	64.1%	Refer note (i)
Debt Service Coverage ratio (in times) [(Earnings before finance costs, depreciation, dividend income, interest income, loss on sale of PPE and exceptional items but after tax) / (Finance costs + scheduled principal repayment of long term borrowing during the year)]	0.66	0.75	-11.0%	
Return on Equity ratio (in %) (Net Profits after taxes / Average Shareholder's Equity)	4.74%	4.54%	4.3%	

	For the year ended			
	March 31, 2026	March 31, 2025	% change	Reason for variance
Inventory Turnover ratio (in times) (Cost of goods sold / Average inventories)	7.86	6.74	16.6%	
Trade Receivable Turnover Ratio (in times) (Revenue from contract with customers / Average trade receivables)	6.36	5.97	6.5%	
Trade Payable Turnover Ratio (in times) (Purchase of goods / Average trade payable)	7.00	6.00	16.8%	
Net Working Capital Turnover Ratio (in times) (Revenue from contract with customers / Average working capital)	82.97	14.93	455.7%	Refer note (ii)
Net Profit ratio (in %) (Profit / (loss) for the period / Revenue from operations)	14.52%	15.48%	-6.2%	
Return on Capital Employed (in %) (Earnings before finance cost, interest income and taxes / Average capital employed) Capital employed = Shareholder's equity + Borrowings	33.01%	20.86%	58.3%	Refer note (iii)
Return on Investment (in %) (Dividend income / Investment (on which dividend income earned))	8.76%	13.01%	-32.7%	Refer note (iv)

Note:

In accordance with the requirements, changes in ratios of more than 25% as compared to previous year have been explained.

(i) Debt-equity ratio has increased owing to increased borrowings during current year for advancement of loans and investment in subsidiaries

(ii) Net Working Capital Turnover Ratio has increased due to higher business volumes during the financial year ended March 31, 2026 as compared to previous year.

(iii) Return on Capital Employed has has increased due to improved Earnings before finance cost, interest income and taxes.

(iv) Return on investment has decreased due to lower dividend income received during the year

36 Fair value measurements

Financial instruments by category

	As at March 31, 2026			As at March 31, 2025		
	FVTPL	FVTOCI	Amortised Cost*	FVPL	FVTOCI	Amortised Cost*
Financial assets						
Investments	–	119	–	–	117	–
Trade receivables	–	–	20,616	–	–	17,451
Loans	–	–	49,309	–	–	19,137
Cash and cash equivalents and other bank balance	–	–	4,240	–	–	4,859
Other financial assets	–	42	3,332	131	297	3,817
Total financial assets	**–**	**161**	**77,497**	**131**	**415**	**45,264**
Financial Liabilities						
Borrowings	–	–	80,032	–	–	47,743
Lease liabilities	–	–	2,709	–	–	2,715
Trade payables	–	–	12,772	–	–	10,752
Other financial liabilities	6,883	5,741	8,315	249	320	6,855
Total financial liabilities	**6,883**	**5,741**	**103,828**	**249**	**320**	**68,065**

i. Fair value hierarchy

Financial assets and liabilities measured at fair value as at March 31, 2026

	Level1	Level 2	Level 3	Total
Financial asset				
Financial Investments at FVOCI				
Listed equity investments	29	–	–	29
Unquoted equity investments	–	86	4	90
Derivatives financial assets	–	42	–	42
Total	**29**	**128**	**4**	**161**

	Level1	Level 2	Level 3	Total
Financial liabilities				
Borrowings	–	40,318	39,714	80,032
Other financial liabilities	–	12,624	8,315	20,939
Total financial liabilities	**–**	**52,942**	**48,029**	**100,971**

Financial assets and liabilities measured at fair value as at March 31, 2025

	Level 1	Level 2	Level 3	Total
Financial asset				
Financial Investments at FVTOCI				
Listed equity investments	27	–	–	27
Unquoted equity investments	–	86	4	90
Derivatives financial assets	–	428	–	428
Total	**27**	**514**	**4**	**545**
Financial liabilities				
Borrowings	–	26,104	21,639	47,743
Other financial liabilities	–	569	6,855	7,424
Total financial liabilities	**–**	**26,673**	**28,494**	**55,167**

*The carrying amounts of trade receivables, borrowings, cash and cash equivalents, other financial assets, trade payables and other financial liabilities are considered to be the same as their fair values.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

ii. Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

a. the use of quoted market prices or dealer quotes for similar instruments.

b. the fair value of forward foreign exchange contracts and principal swap is determined using forward exchange rates at the balance sheet date.

c. the fair value of interest rate swaps is calculated as the present value of the estimated future cash flows.

d. the fair value of the remaining financial instruments covered under level 3 is determined using discounted cash flow analysis.

iii. Fair value measurements using significant unobservable inputs (level 3)

The following table presents the changes in level 3 items for the year ended March 31, 2026 and March 31, 2025:

	Unquoted equity instruments
As at March 31, 2024	3
Change in reclassification of equity insturment	1
As at March 31, 2025	4
Change in reclassification of equity insturment	0
As at March 31, 2026	**4**

iv. Fair value of non current financial assets and liabilities measured at amortised cost

	As at March 31, 2026		As at March 31, 2025	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial Assets				
Loans to related party [1 and 2]	30,089	30,089	18,758	18,758
Loans to employees [1]	87	87	81	81
	30,176	**30,176**	**18,839**	**18,839**
Financial liabilities				
Borrowings	52,170	51,532	35,056	35,249
Other financial liabilities	8,539	8,539	880	880
	60,709	**60,071**	**35,936**	**36,129**

[1] The fair value of non-current financial assets and financial liabilities (except non-convertible debentures, which are valued at their respective traded prices as at March 31, 2026 available at Bloomberg)) carried at amortized cost is substantially same as their carrying amount.

[2] The Company has taken interest rate swap against loans amounting to INR 25,400 million (March 31, 2025: INR 10,500 million).

Note: The carrying amounts of current financial assets and current financial liabilities i.e. trade receivables, loans, other financial assets, trade payables, short term borrowings and other financial liabilities are considered to be the same as their fair values, due to their short-term nature.

v. Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements. See (ii) above for the valuation techniques adopted:

	Fair Value as at	
	As at March 31, 2026	As at March 31, 2025
Unquoted equity instruments	4	4

37 (a) Financial risk management

The Company in its capacity as active supplier for the automobile industry is exposed to various risks i.e., market risk, liquidity risk and credit risk. The Company has necessary management structure in place for implementing an organized risk management system. The Company is exposed to risks associated in particular with automotive industry and its various subsidiaries have business across the globe therefore it is also exposed to various Global Market Risk.

The Company has set up a Risk Management Committee (RMC) at the board level to periodically review operating, financial and strategic risks in the business and their mitigating factors. RMC has formulated Risk Management Policy for the Company which outlines the risk management framework to help minimize the impact of uncertainty on the Company's strategic goals. The framework enables a structured and disciplined approach to risk management. The Company has developed guidelines on risk controlling and the use of financial instruments. These guidelines contain a clear allocation of duties. Risks are controlled and monitored by means of operational and financial measures.

Below are the major risks which can impact the Company:

A Market risk:

Market risk is the risk that the fair value of future cashflows of a financial instruments will fluctuate because of changes in market price/ rate. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risks. Financial instruments affected by market risk include loans and borrowings, deposits and payables/ receivables in foreign currencies.

a. Price risk:

Fluctuation in commodity price in global market affects directly and indirectly the price of raw material and components used by the Company in its various products segment. Substantial pricing pressure from major OEMs to give price cuts and inability to pass on the increased cost to customers may also affect the profitability of the Company. The Group has set up Global Sourcing Procurement (GSP) which gives leverage of bulk buying and helps in controlling prices to a certain extent.

The key raw material for the Company's wiring harness business is Copper. There are substantial fluctuations in prices of Copper. The Company has arrangements with its major customers for passing on the price impact.

The major raw materials used by Polymer Division of the Company are polypropylenes, polycarbonates and various grades of nylons and resins. The Company is having arrangement with major customers for actualization

of raw material price variations periodically. The setting up of Global Sourcing Procurement division further strengthens the procurement function.

The Company is regularly taking initiatives like VA-VE (value addition, value engineering) to reduce its raw material costs to meet targets set up by its customers for cost downs. In respect of customer nominated parts, the Company has back to back arrangements for cost savings with its suppliers.

b. Foreign currency risk:

The exchange variations in India impacts the imports, however the Company has arrangements with its major domestic customers for passing on the exchange impact on import purchase and has considerably increased its export sales during last few years to attain natural hedge. The Company also does selective hedging to hedge its risks associated with foreign currency.

The hedged and unhedged foreign currency exposure is as follows:

(i) Derivatives outstanding as at the reporting date

Particulars/ Purpose	Currency (Amount in million)	As at March 31, 2026	As At March 31, 2025
Cross currency swap	INR : EUR	–	INR 2,200; EUR 25.52
	INR : EUR	–	INR 1,650; EUR 19.08
	INR : EUR	–	INR 1,650; EUR 19.09
	INR : EUR	INR 2,500; EUR 29.88	INR 2,500; EUR 29.88
	INR : EUR	INR 2,500; EUR 29.88	INR 2,500; EUR 29.88
	INR : EUR	INR 5,951; EUR 65.00	INR 5,951; EUR 65.00
	INR : EUR	INR 4,528; EUR 50.00	INR 4,528; EUR 50.00
	INR : EUR	INR 4,578; EUR 50.00	INR 4,578; EUR 50.00
	INR : EUR	INR 4,632; EUR 50.00	INR 4,632; EUR 50.00
	INR : EUR	INR 4,701; EUR 50.00	INR 4,701; EUR 50.00
	INR : EUR	INR 4,632; EUR 50.00	INR 4,632; EUR 50.00
	INR : EUR	INR 4,713; EUR 50.00	INR 4,713; EUR 50.00
	INR : EUR	INR 1,850; EUR 20.00	INR 1,850; EUR 20.00
	INR : EUR	INR 4,632; EUR 50.00	INR 4,632; EUR 50.00
	INR : EUR	INR 4,702; EUR 50.00	INR 4,702; EUR 50.00
	INR : EUR	INR 4,632; EUR 50.00	INR 4,632; EUR 50.00
	INR : USD	INR 3,153; USD 36.20	INR 3,396; USD 39.00

Particulars/ Purpose	Currency (Amount in million)	As at March 31, 2026	As At March 31, 2025
	INR : USD	INR 3,201; USD 37.00	–
	INR : EUR	INR 5,050; EUR 50.00	–
	INR : EUR	INR 5,050; EUR 50.00	–
	INR : EUR	INR 5,050; EUR 50.00	–
	INR : EUR	INR 5,050; EUR 50.00	–
Forward contract (sell)	INR:EUR	INR 10,746; EUR 99.85	INR 9,810; EUR 101.40

(ii) Particular of unhedged foreign currency exposure as at the reporting date (Net exposure to foreign currency risk)

	As at March 31, 2026 Payable / (Receivable)		As at March 31, 2025 Payable / (Receivable)	
	Amount in Foreign currency in million	Amount in INR	Amount in Foreign currency in million	Amount in INR
AUD	(1)	(48)	(0)	(18)
CHF	0	8	0	4
CNY	1	10	0	3
EUR	(20)	(2,144)	(20)	(1,862)
GBP	0	15	0	2
JPY	(731)	(429)	(350)	(198)
KRW	67	4	21	1
SEK	0	2	0	1
SGD	0	1	0	0
THB	(1)	(4)	–	–
USD	(13)	(1,193)	(0)	(5)
ZAR	0	1	–	–

Foreign currency sensitivity on unhedged exposure

1% increase / decrease in foreign exchange rates will have the following impact on profit before tax:

	Impact on profit before tax	
	As at March 31, 2026	As at March 31, 2025
Increase by 1% in forex rate	38	21
Decrease by 1% in forex rate	(38)	(21)

(iii) Mark to market losses / (gain) on cross currency interest rate swaps

	For the year ended	
	As at March 31, 2026	As at March 31, 2025
Mark to Market losses/(gain) on cross currency interest rate swaps	5,977	212

c. Interest rate risk:

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from long-term borrowings with variable rates, which exposes the Company to cash flow interest rate risk. During March 31, 2026 and March 31, 2025, the Company's borrowings at variable rate were mainly denominated in INR.

(i) Interest rate risk exposure

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

	As at March 31, 2026	As at March 31, 2025
Variable rate borrowings	22,262	1,200
Fixed rate borrowings	57,770	46,543
Total borrowings	80,032	47,743

An analysis by maturities is provided in Note [C (ii)] Maturities of financial liabilities below:

(ii) Sensitivity analysis

For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year.

	Impact on profit before tax	
	As at March 31, 2026	As at March 31, 2025
Interest rates-increase by 50 basis points*	(111)	(6)
Interest rates-decrease by 50 basis points*	111	6

* Holding all other variables constant

B Credit risk:

The credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations towards the Company and arises principally from the Company's receivables from customers and deposits with banking institutions.

Trade receivables

The Company has developed guidelines for the management of credit risk from trade receivables. The Company's primary customers are major Indian automobile manufacturers (OEMs) with good credit ratings. Non-OEM clients are subjected to credit assessments as a precautionary measure, and the adherence of all clients to payment due dates is monitored on an on-going basis, thereby practically eliminating the risk of default and impairment.

Financial instruments and cash deposits

The Company has deposits with liquid funds at various financial institutions, banking institutions. Primary banking institutions are major Indian and foreign banks. In long term credit ratings these banking institutions are considered to be investment grade. Also, no impairment loss has been recorded in respect of fixed deposits that are with recognised commercial banks and are not past due.

C Liquidity risk:

The liquidity risk encompasses any risk that the Company cannot fully meet its financial obligations. To manage the liquidity risk, cash flow forecasting is performed in the operating divisions of the Company and aggregated by Company. The Company monitors rolling forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities / overdraft facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

(i) Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period.

	As at March 31, 2026	As at March 31, 2025
Floating rate - Expiring within one year (cash credit and other facilities)	11,258	15,270

(ii) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative and derivative financial liabilities:

Year Ended March 31, 2026	Upto 1 year	1 to 5 years	More than 5 years	Total
Non-derivatives				
Borrowings[1&2]	16,858	61,236	–	78,094
Trade payables	12,772	–	–	12,772
Other financial liabilities	7,651	664	–	8,315
Lease liabilities[1]	663	1,795	1,450	3,907
Total non-derivative liabilities	**37,944**	**63,695**	**1,450**	**103,088**
Derivatives				
Derivatives designated as hedge	4,749	7,875	–	12,624
Total derivative liabilities	**4,749**	**7,875**	**–**	**12,624**

Year Ended March 31, 2025	Upto 1 year	1 to 5 years	More than 5 years	Total
Non-derivatives				
Borrowings[1]	14,097	23,666	–	37,763
Trade payables	10,752	–	–	10,752
Other financial liabilities	6,224	880	–	7,104
Lease liabilities[1]	431	1,560	859	2,850
Total non-derivative liabilities	**31,505**	**26,106**	**859**	**58,469**
Derivatives				
Derivatives designated as hedge	320	249	–	569
Total derivative liabilities	**320**	**249**	**–**	**569**

[1] Represents actual cash flow on maturities including future interest.

[2] Contractual maturities of financial liabilities as at March 31, 2026 excludes compulsorily convertible debenture amounting INR 15,000 million (March 31, 2025: 15,000 million), convertible on or after September 30, 2026 (refer note 17) as these are compulsorily convertible into equity shares of the Company

37(b)Details related to hedging instrument

Fair value hedge	Nominal amount of the hedging instrument	Carrying amount of hedging instrument		Maturity Date	Line item in balance sheet where hedging instrument is disclosed	Change in fair value for calculating hedge ineffectiveness
		Assets	Liabilities			
As at March 31, 2026						
(i) Cross currency interest rate swap	INR 2,500; EUR 29.88	–	672	Nov'2026	Other financial liabilities - current	(547)
	INR 2,500; EUR 29.88	–	671	Nov'2026	Other financial liabilities - current	(549)
(ii) Principal only swap	INR 4,632; EUR 50.00	–	756	Mar'2030	Other financial liabilities - non current	(761)
	INR 4,701; EUR 50.00	–	731	Mar'2030	Other financial liabilities - non current	(770)
	INR 4,632; EUR 50.00	–	774	Mar'2030	Other financial liabilities - non current	(776)
	INR 4,713; EUR 50.00	–	719	Mar'2030	Other financial liabilities - non current	(768)
	INR 1,850; EUR 20.00	–	309	Mar'2030	Other financial liabilities - non current	(308)
	INR 4,632; EUR 50.00	–	764	Mar'2030	Other financial liabilities - non current	(763)
	INR 4,702; EUR 50.00	–	722	Mar'2030	Other financial liabilities - non current	(758)
	INR 4,632; EUR 50.00	–	764	Mar'2030	Other financial liabilities - non current	(766)
(iii) Borrowings	INR 5,000	–	4,998	Nov'2026	Current borrowings	(2)
As at March 31, 2025						
(i) Cross currency interest rate swap	INR 2,500; EUR 29.88	–	125	Nov'2026	Other financial liabilities - current	(132)
	INR 2,500; EUR 29.88	–	122	Nov'2026	Other financial liabilities - current	(128)
	INR 2,500; EUR 29.88	–	–			85
	INR 2,350; EUR 27.47	–	–			35

Fair value hedge	Nominal amount of the hedging instrument	Carrying amount of hedging instrument		Maturity Date	Line item in balance sheet where hedging instrument is disclosed	Change in fair value for calculating hedge ineffectiveness
		Assets	Liabilities			
(ii) Principal only swap	INR 4,632; EUR 50.00	5	–	Mar'2030	Other financial assets - non current	5
	INR 4,701; EUR 50.00	39	–	Mar'2030	Other financial assets - non current	39
	INR 4,632; EUR 50.00	1	–	Mar'2030	Other financial assets - non current	1
	INR 4,713; EUR 50.00	48	–	Mar'2030	Other financial assets - non current	48
	INR 1,850; EUR 20.00	–	1	Mar'2030	Other financial liabilities - non current	(1)
	INR 4,632; EUR 50.00	–	1	Mar'2030	Other financial liabilities - non current	(1)
	INR 4,702; EUR 50.00	36	–	Mar'2030	Other financial assets - non current	36
	INR 4,632; EUR 50.00	2	–	Mar'2030	Other financial assets - non current	2
(ii) Borrowings	INR 5,000	–	4,996	Nov'2026	Non-current borrowings	4,845

37(c) Details related to hedged item

Fair value hedge	Carrying amount of hedged item		Accumulated amount of fair value adjustments on the hedged item included in the carrying amount of the hedged item		Line item in balance sheet where hedging item is disclosed	Change in value used for calculating hedge ineffectiveness	Accumulated amount of fair value adjustments on the hedged item included in the carrying amount of hedged item that have ceased to be adjusted for hedging gains and losses
	Assets	Liabilities	Assets	Liabilities			
As at March 31, 2026							
(i) Investment in equity shares (refer note 6 (a))	16,597	–	3,878	–	Non-current investments	1,036	–
(ii) Investment in Redeemable Preference shares (refer note 6(a))	40,532		5,894	–	Non-current investments	6,325	–
As at March 31, 2025							
(i) Investment in equity shares (refer note 6 (a))	15,561	–	2,842	–	Non-current investments	94	–
(ii) Investment in Redeemable Preference shares (refer note 6(a))	34,207	–	–	431	Non-current investments	(431)	–

Details of impact of fair value hedge on statement of profit and loss

Fair value hedge	Ineffectiveness recognized in profit or loss	Line items in profit and loss
For year ended on 31 March 2026		
(i) Investment in equity shares (refer note 6 (a))	(595)	Finance cost
For year ended on 31 March 2025:		
(i) Investment in equity shares (refer note 6 (a))	347	Finance cost

37(d)Details related to cashflow hedge

Type of hedge and risks	Nominal value	Carrying amount of hedging instruments		Maturity date	Hedge ratio	Weighted average strike price / rate	Changes in fair value of hedging instrument	Change in the value of hedged item used as the basis for recognising hedge effectiveness
		Assets	Liabilities					
As at March 31, 2026								
(i) Cross currency interest rate swap	INR 8,636	–	–	Oct'2025	1:1	EUR:INR: 86.3590	-	320
	INR 3,153	–	355	March'2030	1:1	USD:INR: 87.0875	(355)	(388)
	INR 3,201	–	352	March'2030	1:1	USD:INR: 86.50000	(352)	(352)
	INR 5,951	–	1,048	Nov'2026	1:1	EUR:INR: 91.5600	(1,048)	(1,119)
	INR 4,528	–	860	Nov'2026	1:1	EUR:INR: 90.5600	(860)	(863)
	INR 4,578	–	814	Nov'2026	1:1	EUR:INR: 91.5500	(814)	(863)
	INR 5,050	–	402	June'2030	1:1	EUR:INR: 101.0000	(402)	(402)
	INR 5,050		392	June'2030	1:1	EUR:INR: 101.0000	(392)	(392)
	INR 5,050		405	June'2030	1:1	EUR:INR: 101.0000	(405)	(405)
	INR 5,050		417	June'2030	1:1	EUR:INR: 100.9900	(417)	(417)
(i) Foreign exchange forward contracts	INR 7,238		684	March'2027		EUR:INR: 103.62	(684)	(788)
	INR 3,509	42	11	March'2028		EUR:INR: 116.96	31	(6)
As at March 31, 2025								
(i) Cross currency interest rate swap	INR 8,636	–	320	Oct'2025	1:1	EUR:INR: 86.3590	(320)	(227)
	INR 3,396	33	–	March'2030	1:1	USD:INR: 87.0875	33	33
	INR 5,951	71	–	Nov'2026	1:1	EUR:INR: 91.5600	71	71
	INR 4,528	3	–	Nov'2026	1:1	EUR:INR: 90.5600	3	3
	INR 4,578	49	–	Nov'2026	1:1	EUR:INR: 91.5500	49	49
(i) Foreign exchange forward contracts	INR 7,012	104	–	Dec'2026		EUR:INR: 95.798	104	50
	INR 2,798	37	–	March'2027		EUR:INR: 99.208	37	27

37(e) Details related to hedged item

Cash flow hedge	Carrying amount of hedged item		Accumulated amount of fair value adjustments on the hedged item included in the carrying amount of the hedged item		Line item in balance sheet where hedging item is disclosed	Change in value used for calculating hedge ineffectiveness	Accumulated amount of fair value adjustments on the hedged item included in the carrying amount of hedged item that have ceased to be adjusted for hedging gains and losses
	Assets	Liabilities	Assets	Liabilities			
As at March 31, 2026							
(i) Investment in preference shares (refer note 6 (a))	–	–	–	–	Non-current investments	(601)	–
(ii) Loan given (refer note 7)	18,075		–	3,015	Loans	(2,821)	–
(iii) Loan given (refer note 7)	6,941		–	582	Loans	(645)	–
(iii) Loan given (refer note 7)	21,909		–	1,703	Loans	(1,703)	–
As at March 31, 2025							
(i) Investment in preference shares (refer note 6 (a))	9,237	–	601	–	Non-current investments	271	–
(ii) Loan given (refer note 7)	15,254		–	195	Loans	(195)	–
(iii) Loan given (refer note 7)	3,333		63	–	Loans	63	–

Details of impact of cash flow hedge on statement of profit and loss

Cash flow hedge	Ineffectiveness recognized in profit or loss	Line items in profit and loss
For year ended on 31 March 2026		
(i) Investment in preference shares (refer note 6 (a))	(280)	Finance cost
For year ended on 31 March 2025:		
(i) Investment in preference shares (refer note 6 (a))	(221)	Finance cost

38 Capital management

(a) Risk management

The Company's objectives when managing capital is to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Company monitors Net Debt to EBITDA ratio i.e. Net debt (total borrowings (including lease liabilities) net of cash and cash equivalents) divided by EBITDA (Earnings before interest, depreciation, dividend income, interest income and exceptional items).

The Company is also engaged in providing finance to its subsidiaries operating across the globe. Therefore, capital of the Company is measured at consoldiated level, rather than on standalone basis. Therefore no seperate disclosure has been made in this regard.

(b) Loan covenants

Under the terms of the major borrowing facilities, the Company is required to comply with certain financial and other covenants and the Company has complied with those covenants throughout the reporting period. (refer note 17).

(c) Dividends

	As at March 31, 2026	As at March 31, 2025
On Equity shares of INR 1 each		
Final dividend		
Amount of dividend paid (pertains to previous financial year)	2,463	5,421
Dividend per equity share	0.35	0.80
Interim Dividend (proposed but paid after March 31, 2026)		
Amount of dividend (pertains to current financial year)	3,694	3,518
Dividend per equity share	0.35	0.50

39 Distribution made and proposed

	As at March 31, 2026	As at March 31, 2025
Dividends on equity shares declared and paid		
Final cash dividend for the year ended on March 31, 2025: INR 0.35 per share (comparative to post bonus INR 0.23)) (March 31, 2024: INR 0.80 per share)	2,463	5,421
Interim dividend for the year ended on March 31, 2026: INR 0.35 per share (proposed but paid after March 31, 2026) (March 31, 2025: INR 0.50 (comparative to post bonus INR 0.33)) per share[1]	3,694	3,518
	6,157	**8,939**
Proposed dividends on Equity shares*		
Final cash dividend for the year ended on March 31, 2026: INR 0.25 per share (March 31, 2025: INR 0.35 (comparative to post bonus INR 0.23))	2,639	2,463
	2,639	**2,463**

*Proposed dividends on equity shares for current financial year is subject to approval at the annual general meeting and are not recognised as a liability as at March 31.

The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

[1] The Company has declared interim dividend amounting INR 0.35 per share, on March 19, 2026 and transferred INR 3,694 million to separate bank account, which is disclosed as unpaid dividend accounts in the financial statements. (refer note 14).

40 Related Party Disclosures

I. Related party disclosures, as required by Ind AS 24, "Related Party Disclosures", are given below:

a. Promoters / Entities with joint control over the Company

Name
1 Sumitomo Wiring Systems Limited, Japan (Entity ceases to be a promoter (refer note 15) hence transactions undertaken have not been furnished in the current year in accordance with Ind AS 24.)

Relationship where control exists

b. Subsidiaries of the Company

1 MSSL Mauritius Holdings Limited

2 Motherson Electrical Wires Lanka Private Limited

3 MSSL Mideast (FZE)

4 MSSL (S) Pte Limited

5 Motherson Innovations Tech Limited

6 MSSL (GB) Limited

7 Motherson Wiring System (FZE)

8 MSSL GmbH

9 MSSL Tooling (FZE)

10 MSSL Advanced Polymers s.r.o.

11 Motherson Air Travel Agency GmbH (formerly known as Motherson Techno Precision GmbH)

12 MSSL Germany Real Estate B.V. & Co. KG

13 MSSL s.r.l. Unipersonale

14 Motherson Techno Precision México, S.A. de C.V

15 Motherson Air Travel Pvt Ltd

16 Samvardhana Motherson Global Holdings Ltd.

17 Samvardhana Motherson Automotive Systems Group B.V. (SMRPBV)

18 Motherson Global Holdings Company B.V. (formerly SMRC Automotives Techno Minority Holdings B.V.)

19 Motherson Global Investments B.V. (formerly known as SMRC Automotive Holdings Netherlands B.V.)

20 MSSL Australia Pty Limited

21 Motherson Elastomers Pty Limited

22 Motherson Investments Pty Limited

23 MSSL Ireland Private Limited

24 MSSL Global RSA Module Engineering Limited

25 MSSL Japan Limited

26 Vacuform 2000 (Proprietary) Limited

27 MSSL México, S.A. De C.V.

28 MSSL WH System (Thailand) Co., Ltd

29 MSSL Korea WH Limited

30 MSSL Consolidated Inc.

31 MSSL Wiring System Inc

32 Alphabet de Mexico, S.A. de C.V.

33 Alphabet de Mexico de Monclova, S.A. de C.V.

34 Alphabet de Saltillo, S.A. de C.V.

35 MSSL Wirings Juarez, S.A. de C.V.

36 Samvardhana Motherson Reflectec Group Holdings Limited (SMR) (dissolved on April 10, 2026)

37 SMR Automotive Technology Holding Cyprus Limited

38 SMR Automotive Mirror Parts and Holdings UK Ltd

39 SMR Automotive Holding Hong Kong Limited

40 SMR Automotive Systems India Limited

41 SMR Automotive System Solutions France SAS(formerly SMR Automotive Systems France S.A.)

42 SMR Automotive Mirror Technology Holding Hungary KFT

43 SMR Patents S.à.r.l.

44 SMR Automotive Technology Valencia S.A.U.

45 SMR Automotive Mirrors UK Limited

46 SMR Automotive Mirror International USA Inc.

47 SMR Automotive Systems USA Inc.

48 SMR Automotive Yancheng Co. Limited

49 SMR Automotive Mirror Systems Holding Deutschland GmbH

50 SMR Holding Australia Pty Limited

51 SMR Automotive Australia Pty Limited

52 SMR Automotive Mirror Technology Hungary BT

53 Motherson Business Service Holding Kft. (formerly known as Motherson Business Service Hungary Kft.)

54 SMR Automotive Modules Korea Ltd.

55 Motherson DRSC Deutschland GmbH(formerly known as SMR Automotive Beteiligungen Deutschland GmbH)

56 SMR Hyosang Automotive Ltd.

57 SMR Automotive Mirrors Stuttgart GmbH

58 SMR Automotive Systems Spain S.A.U.

59 SMR Automotive Vision Systems Mexico S.A. de C.V.

60 Samvardhana Motherson Corp Management Shanghai Co Ltd.

61 SMR Grundbesitz GmbH & Co. KG

62 SMR Automotive Brasil Ltda.

63 SMR Automotive System (Thailand) Limited

64 SMR Automotives Systems Macedonia Dooel Skopje

65 SMR Automotive Operations Japan K.K.

66 SMR Automotive (Langfang) Co. Ltd

67 SMR Automotive Vision System Operations USA INC

68 SMR Mirror UK Limited

69 Motherson Innovations Company Limited

70 Motherson Innovations Deutschland GmbH

71 Samvardhana Motherson Global (FZE)

72 SMR Automotive Industries RUS Limited Liability Company

73 Re-time Pty Limited

74 SMR Plast Met Molds and Tools Turkey Kalıp İmalat Anonim Sirketi

75 SMR Plast Met Automotive Tec Turkey Plastik İmalat Anonim Şirketi

76 SMIA Technology Germany GmbH (formerly known as Motherson Germany Holding GmbH)

77 SMP Automotive Interiors (Beijing) Co. Ltd.

78 SMP Deutschland GmbH

79 SMP Logistik Service GmbH

80 Changchun Peguform Automotive Plastics Technology Co., Ltd.

81 Foshan Peguform Automotive Plastics Technology Co. Ltd.

82 Tianjin SMP Automotive Component Company Limited

83 Shenyang SMP Automotive Trim Co., Ltd

84 SMP Automotive Technology Iberica S.L.

85 Motherson SAS Barcelona S.L.U.

86 SMP Automotive Technologies Teruel Sociedad Limitada

87 Samvardhana Motherson Peguform Automotive Technology Portugal S.A.

88 SMP Automotive Systems Mexico S.A. de C.V.

89 SMP Automotive Produtos Automotivos do Brasil Ltda.

90 SMP Automotive Exterior GmbH

91 Samvardhana Motherson Innovative Autosystems B.V. & Co. KG

92 Samvardhana Motherson Innovative Autosystems Holding Company BV

93 SM Real Estate GmbH

94 Samvardhana Motherson Innovative Autosystems de México, S.A. de C.V.

95 SMP Automotive Systems Alabama Inc.

96 Celulosa Fabril (Cefa) S.A.

97 Modulos Ribera Alta S.L.Unipersonal

98 Zhaoqing SMP Automotive Co., Ltd.

99 SMP D Real Estates B.V. & Co. KG

100 SMP Automotive Ex Real Estate B.V. & Co. KG

101 SMP Automotive Interior Modules d.o.o. Ćuprija

102 MSSL Estonia WH OÜ

103 PKC Group Oy

104 PKC Wiring Systems Oy

105 PKC Group Poland Sp. z o.o.

106 PKC Wiring Systems Llc

107 PKC Group APAC Limited

108 PKC Group Canada Inc.

109 PKC Group USA Inc.

110 PKC Group Mexico S.A. de C.V.

111 Project del Holding S.a.r.l.

112 PK Cables do Brasil Ltda

113 PKC Eesti AS

114 TKV-sarjat Oy

115 Motherson Rolling Stocks S. de R.L. de C.V.

116 PKC SEGU Systemelektrik GmbH

117 Groclin Luxembourg S.à r.l.

118 PKC Vehicle Technology (Suzhou) Co., Ltd.

119 AEES Inc.

120 PKC Group Lithuania UAB

121 PKC Group Poland Holding Sp. z o.o.

122 OOO AEK

123 Kabel-Technik-Polska Sp. z o.o.

124 T.I.C.S. Corporation

125 AEES Power Systems Limited partnership

126 Fortitude Industries Inc.

127 AEES Manufactuera, S. De R.L de C.V.

128 Cableodos del Norte II, S. de R.L de C.V.

129 Motherson Group Holdings Mexico S. de R.L. de C.V.

130 Arneses y Accesorios de México, S. de R.L de C.V.

131 Asesoria Mexicana Empresarial, S. de R.L de C.V.

132 Arneses de Ciudad Juarez, S. de R.L de C.V.

133 PKC Group de Piedras Negras, S. de R.L. de C.V.

134 PKC Group AEES Commercial S. de R.L de C.V

135 Jiangsu Huakai-PKC Wire Harness Co., Ltd.

136 PKC Vechicle Technology (Hefei) Co, Ltd.

137 Fuyang PKC Vehicle Technology Co., Ltd.

138 Shangdong Huakai-PKC Wire Harness Co., Ltd.

139 Jilin Huakai - PKC Wire Harness Co. Ltd.

140 Motherson PKC Harness Systems FZ-LLC

141 Wisetime Oy

142 Motherson PKC Electric Cable D.O.O. Požarevac (incorporated on July 16, 2025)

143 Motherson PKC WH Systems Morocco SAS (incorporated on July 28, 2025)

144 Global Environment Management (FZC)

145 SMRC Automotive Modules France SAS

146 Samvardhana Motherson Reydel Automotive Parts Holding Spain, S.L.U.

147 SMRC Automotive Interiors Spain S.L.U.

148 Samvardhana Motherson Reydel Autotecc Morocco SAS

149 SMRC Automotive Technology RU LLC

150 SMRC Smart Interior Systems Germany GmbH

151 SMRC Automotive Solutions Slovakia s.r.o.

152 SMRC Automotive Holding South America B.V.

153 SMRC Automotive Modules South America Minority Holdings B.V.

154 SMRC Automotive Tech Argentina S.A.

155 SMRC Fabricacao e Comercio de Produtos Automotivos do Brasil Ltda

156 SMRC Automotive Products India Limited

157 SMRC Automotive Smart Interior Tech (Thailand) Ltd.

158 SMRC Automotive Interiors Japan Ltd.

159 Shanghai SMRC Automotive Interiors Tech Consulting Co. Ltd.

160 PT SMRC Automotive Technology Indonesia

161 Yujin SMRC Automotive Techno Corp.

162 SMRC Automotives Technology Phil Inc.

163 Samvardhana Motherson Finance Service Cyprus Limited

164 Samvardhana Motherson Holding (M) Private Limited

165 Samvardhana Motherson Auto Component Private Limited

166 Motherson Health and Medical System Limited

167 Samvardhana Motherson Global Carriers Limited

168 Samvardhana Motherson Innovative Solutions Limited

169 Samvardhana Motherson Refrigeration Product Limited

170 Motherson Machinery and Automations Limited

171 Samvardhana Motherson Auto System Private Limited

172 Motherson Technology Services Limited

173 Motherson Technology Services USA Limited

174 Motherson Technology Services Gmbh

175 Motherson Technology Services SG PTE. Limited

176 Motherson Technology Services Kabushiki Gaisha

177 Motherson Technology Service Mid East FZ-LLC

178 Motherson Technology Services United Kingdom Limited

179 Samvardhana Motherson Health Solutions Limited

180 SMI Consulting Technologies Inc.

181 Motherson Technology Services Spain S.L.U.

182 SAKS Ancillaries Limited

183 Samvardhana Motherson Hamakyorex Engineered Logistics Limited

184 Motherson Techno Tools Limited

185 Motherson Techno Tools Mideast FZE

186 Motherson Molds and Diecasting Limited

187 Motherson Air Travel Agencies Limited

188 CTM India Limited

189 Fritzmeier Motherson Cabin Engineering Private Limited

190 CIM Tools Private Limited

191 Aero Treatment Private Limited

192 Motherson Automotive Giken Industries Corp Ltd.

193 Motherson Electronic Components Pvt. Ltd

194 Youngshin Motherson Auto Tech Limited

195 Saddles International Automotive and Aviation Interiors Private Limited

196 Rollon Hydraulics Private Limited

197 Samvardhana Motherson Adsys Tech Limited

198 Motherson Sequencing and Assembly Services GmbH (formerly known as SAS Autosystemtechnik GmbH)

199 Motherson Sequencing and Assembly Services Global Group GmbH

200 Motherson SAS Automotive Systems and Technologies Slovakia s.r.o.

201 Motherson SAS Automotive Service Czechia s.r.o.

202 Motherson SAS Automotive Parts and Modules Foshan Co., Ltd., China

203 Motherson SAS Automotive Services USA Inc(formerly known as Sas Automotive USA Inc.)

204 Motherson SAS Automotive Services Spain, S.A

205 Motherson SAS Automotive Module Services México, S.A. de C.V.

206 Motherson SAS Automotive Module Solutions (Shanghai) CO., LTD

207 Motherson SAS Automotive Modules De Portugal Unipessoal, Lda.

208 Motherson SAS Automotive Service and Module Systems Rennes S.A.S.U

209 Motherson SAS Automotive Modules and Services Argentina S.A.

210 Motherson SAS Turkey Otomotiv Servis Ticaret Limited Sirketi

211 Motherson SAS Automotive Service France S.A.S.U.

212 Motherson SAS Automotive Services and Module Technology do Brazil Ltda.

213 Misato Industries Co., Ltd.

214 Motherson Deltacarb Advanced Metal Solutions SA

215 Motherson DRSC Modules S.A.U.

216 Centro especial de empleo de Motherson DRSC Picassent, S.L.U.

217 Motherson DRSC Automotive Systems (Liaoyang) Co. Ltd.

218 Motherson DRSC Automotive Poland Sp.z.o.o.

219 Motherson DRSC Modules USA Inc

220 Motherson DRSC Automotive Product Trading (Shanghai) Co. Ltd., China

221 Motherson Electroplating US LLC

222 Motherson Group Investments USA Inc., USA

223 PKC Real Estate Germany B.V. & Co. KG

224 Samvardhana Motherson Electric Vehicles L.L.C, Abu Dhabi

225 SM Real Estates Germany B.V. & Co. KG

226 CEFA Poland s.p.Z.o.o.

227 Samvardhana Motherson International Leasing IFSC Limited

228 Motherson Yachiyo Automobile Private Limited

229 Motherson Yachiyo Automotive Systems Co. Ltd.

230 Motherson Yachiyo Automotive Tech Manufacturing of America, LLC

231 Motherson Yachiyo US Automotive Systems, Inc.

232 Motherson Yachiyo Automotive Tech Products of America, Inc.

233 Motherson Yachiyo AY Manufacturing Ltd., USA

234 Motherson Yachiyo Siam Automotive Systems Co., Ltd.

235 Yachiyo of OntarioManufacturing, Inc.

236 Motherson Yachiyo Wuhan Automotive Module Manufacturing Co., Ltd.

237 Yachiyo Germany GmbH

238 Motherson Yachiyo Mexico Automotive S.A. de C.V.

239 PT. Yachiyo Trimitra Indonesia

240 Motherson Yachiyo Zhongshan Automotive Module Manufacturing Co., Ltd.

241 Motherson Yachiyo Automotiva Brasil Industria E Comercio De Pecas Ltda

242 Prysm Displays (India) Private Limited

243 Motherson Aerospace Top Holding Co SAS ("MAS")

244 Motherson Aerospace Mid Holdings Company SAS

245 Motherson Aerospace Holding Company SAS

246 Motherson Aerospace SAS

247 AD Industrie Tunisie (SARL), Tunisia

248 ADI Aerotube (SAS), France

249 ADI Composites Medical (SAS), France

250 ADI Kalfa (SAS), France

251 Adima Aerospace (SARL), Morocco

252 Exameca (SAS), France

253 Exameca Mesure (SAS), France

254 GIE Groupe AD (under liquidation)

255 MS Composites (SAS), France

256 MS Composites Maroc (SA), Morocco

257 SCI AD Industrie La Chassagne, France

258 Societe Nouvelle D'exploitation Deshors Aeronautique defense ET industrie, France

259 Micro Mecanique Pyreneenne (SAS), France

260 Irillic Private Limited

261 Lumen Engineering Solutions Pty Ltd.

262 Motherson Lumen EU Sp. z o.o. (formerly known as Lumen Europe Sp. z.o.o.)

263 Motherson Lumen North America INC. (USA)

264 Lumen Special Conversions Pty Ltd.

265 Motherson Lumen (Thailand) Limited

266 Motherson Lumen Global Holdings Pty Limited

267 Motherson Lumen Holding Limited, Hongkong

268 Motherson Lumen Innovative Solutions Pty Limited (Australia)

269 Motherson Lumen International Investments Limited

270 Motherson Lumen New Zealand Limited, New Zealand

271 Motherson Lumen Systems South Africa (Pty) Ltd.

272 Motherson Auto Solutions Limited

273 Motherson International Limited, Abu Dhabi

274 Motherson Electro Components Limited

275 Motherson Strategic Systems Mideast Limited, Dubai

276 Motherson Prysm Inc., USA

277 Prysm Middle East DMCC, UAE

278 Prysm Hong Kong Limited

279 Motherson Treasury Strategy Limited, Abu Dhabi

280 Global Tech Machinery FZ-LLC

281 Samvardhana Motherson Global Operation FZCO (incorporated on April 08, 2025)

282 Motherson Sanko Sustainable Packaging Products Limited (incorporated on May 15, 2025)

283 Motherson Sanko Sustainable Packaging Products EU Korlátolt Felelősségű Társaság, Hungary (Incorporated on November 3, 2025)

284 Baldi Industria E Comercio Ltda. (acquired on May 2, 2025)

285 Motherson New Energy Limited (incorporated on August 7, 2025)

286 Motherson Egtronics Electronics Solutions Limited (incorporated on August 22, 2025)

287 Motherson Manufacturing Services Limited (incorporated on August 26, 2025)

288 Motherson Macauto Solutions Limited (incorporated on September 12, 2025)

289 SMGCL Co Ltd., Japan(held by MGI BV)

290 Motherson Atsumitec Automotive System Company Limited, Japan (formerly known as Atsumitec Co., Ltd., Japan)

291 ADA Technologies Inc., USA (Motherson Atsumitec Automotive System Company Limited, Japan)

292 Motherson Atsumitec Import and Export Trading (Foshan) Co., Ltd. (formerly known as Atsumitec Import and Export Trading (Foshan) Co., Ltd.)

293 Atsumitec De Mexico S.A. De. C.V.

294 PT. Motherson Yachiyo Trimitra Automotive Systems Indonesia

295 Green Charge Co., Ltd., Japan

296 Atsumitec (Thailand) Co., Ltd.

297 Atsumitec & Hayashi (Thailand) Co., Ltd.

298 Atsumitec Vietnam Co., Ltd.

299 Motherson Atsumitec Auto Parts (Foshan) Co., Ltd. (formerly known as Atsumitec Auto Parts (Foshan) Co., Ltd.)

300 Atsumitec (HK) Co., Ltd., Hong Kong (Liquidated with effect from December 12, 2025)

301 Onega Solar Private Limited (acquired on December 24, 2025)

302 Motherson Energy Systems Bhend Limited (incorporated on February 24, 2026)

303 Motherson Energy Systems Naarangwadi Limited (incorporated on February 24, 2026)

304 Yutaka Autoparts India Private Limited (acquired on March 16, 2026)

305 Motherson Auto Solutions Limited

306 SMP Automotive Solutions Slovakia s.r.o.(Dissolved due to merged with Motherson SAS Automotive Systems and Technologies Slovakia s.r.o. effective on October 8, 2025)

307 Motherson Sintermetal Technology B.V. (Dissolved on October 3, 2025)

308 SMR Real Estate Deutschland B.V. & Co. KG (Dissolved on March 17, 2026)

309 SMRC Automotive Interior Modules Croatia d.o.o (Dissolved on March 24, 2026)

c. Joint Ventures:

1 Kyungshin Industrial Motherson Private Limited

2 Highly Marelli Motherson Thermal Solutions Private Limited(formerly known as Calsonic Kansei Motherson Auto Products Pvt. Ltd.)

3 Ningbo SMR Huaxiang Automotive Mirrors Co. Ltd. (indirectly through subsidiary)

4 Eissmann SMP Automotive Interieur Slovensko s.r.o (through SMP Deutschland GmbH)

5 Motherson Sumi Wiring India Limited

6 Anest Iwata Motherson Private Limited

7 Marelli Motherson Automotive Lighting India Private Ltd.

8 Marelli Motherson Auto Suspension Parts Pvt Ltd

9 Spheros Motherson Thermal System Limited (formerly known as Valeo Motherson Thermal Commercial Vehicles India Limited)

10 Matsui Technologies India Limited

11 Frigel Intelligent Cooling Systems India Private Limited

12 Nissin Advanced Coating Indo Co. Private Limited [1]

13 Motherson Bergstrom HVAC Solutions Private Limited

14 Motherson Auto Solutions Limited

15 Youngshin Motherson Auto Tech Limited

d. Associate Companies:

1 Hubei Zhengao PKC Automotive Wiring Company Ltd. (indirectly through subsidiary)

2 AES (India) Engineering Limited

[1] Subsequent to year ended March 31, 2026, Samvardhana Motherson Innovative Solutions Limited, a wholly owned subsidiary of the company, has puchased remaining share holdings of Nissin Advanced Coating Indo Co. Private Limited (NACIPL) and converted into wholly owned subsidiary NACIPL being joint venture entity till March 31, 2026 is consolidated as per equity methods in this financial statements.

II. Details of transactions, in the ordinary course of business at commercial terms, and balances with related parties as mentioned in 40 (I) above:

Key management personnel compensation

	March 31, 2026	March 31, 2025
Short-term employee benefits	143	119
Directors commission/sitting fees	34	31

Note:- Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognised as per Ind AS 19 - 'Employee Benefits' in the financial statements. Provision for contribution to gratuity, leave encashment, and other defined benefit are determined by actuary on an overall Company basis at the end of each year and accordingly , have not been considered in the above information. The same are included on payment basis.

Terms and conditions:

Transactions relating to sales and purchase of goods with related parties during the year are based on the arms length. All other transactions were made on normal commercial terms and conditions and at market rates.

Transactions with related parties

S. No.	Particulars	Subsidiaries		Joint ventures		Associate company		Key Management personnel		Joint control over the entity (refer note 40.1.a)		Other related parties	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
1	Sale of products	15,263	13,124	51,442	38,352	–	–	–	–	–	–	27	23
2	Sales of services	3,009	3,012	1,215	995	1	2	–	–	–	–	0	37
3	Rent income	63	56	986	859	–	–	–	–	–	–	5	5
4	Sale of property, plant and equipment	44	108	–	–	–	–	–	–	–	–	–	–
5	Corporate guarantee commission	510	170	–	–	–	–	–	–	–	–	–	–
6	Purchase of goods	3,805	3,018	1,141	1,266	–	–	–	–	–	996	295	7,487
7	Purchase of property, plant and equipment & Right-of-use assets	347	381	105	145	–	–	–	–	–	141	1,379	2,428
8	Purchase of services	3,610	2,874	59	53	–	0	–	–	–	7	340	427
9	Contribution for CSR activity**	–	–	–	–	–	–	–	–	–	–	245	184
10	Rent expense	43	37	–	–	–	–	5*	5*	–	–	1	5
11	Payment of lease liability	–	–	–	–	–	–	–	–	–	–	349	294
12	Payment of interest on lease liabilities	–	–	–	–	–	–	–	–	–	–	140	138
13	Interest expenses	–	–	–	–	–	–	–	–	–	–	–	–
14	Reimbursement made	337	162	63	57	–	–	–	–	–	0	9	8
15	Reimbursement received	386	313	1,220	1,122	–	0	–	–	–	0	0	1

S. No.	Particulars	Subsidiaries		Joint ventures		Associate company		Key Management personnel		Joint control over the entity (refer note 40.1.a)		Other related parties	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
16	Royalty	–	–	–	–	–	–	–	–	–	39	–	–
17	Dividend received	6,262	7,812	1,216	2,433	–	–	–	–	–	–	–	–
18	Investment made	10,908	47,596	–	–	–	–	–	–	–	–	–	–
19	Interest income	140	197	–	–	–	–	–	–	–	–	–	–
20	Guarantees given during the year	6,806	143,157	–	–	–	–	–	–	–	–	–	–
21	Guarantees released during the year	10,116	12,377	–	–	–	–	–	–	–	–	–	–

Outstanding balances arising from sales / purchases of goods and services

S. No.	Particulars	Subsidiaries		Joint ventures		Associate companies		Key Management personnel		Joint control over the entity		Other related parties	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
1	Trade Payable	1,555	1,225	359	325	–	–	–	0	–	287	354	493
2	Trade Receivable	4,496	4,232	9,752	6,648	–	–	–	–	–	–	4	4
3	Other Payable	11	–	6	–	–	–	–	–	–	–	–	38
4	Other Receivable	136	16	–	–	–	–	–	–	–	–	–	–
5	Advances recoverable	203	345	2	2	–	–	–	–	–	–	2	18
6	Advances from customer	13	279	5	6	–	–	–	–	–	–	–	–
7	Dividend receivable	–	–	–	665	–	–	–	–	–	–	–	–
8	Investments (net of provisions) (refer note 6)	330,517	310,145	49,693	49,518	–	–	–	–	–	–	–	–
9	Guarantees given	159,650	143,975	–	–	–	–	–	–	–	–	–	–

Loans & advances to / from related parties

S. No.	Particulars	Subsidiaries		Joint ventures		Other related parties	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
i.	**Security deposits given:**						
	Beginning of the year	–	–	–	–	424	418
	Security deposit given	–	–	–	–	108	122
	Security deposits received back	–	–	–	–	(50)	(117)
	End of the year	**–**	**–**	**–**	**–**	**481**	**424**
ii.	**Security Deposit Received:**						
	Beginning of the year	14	14	423	363	–	–
	Security deposits received	5	–	45	60	–	–
	Security deposits repaid	–	–	–	–	–	
	End of the year	**19**	**14**	**468**	**423**	**–**	**–**
iii.	**Loans given**						
	Beginning of the year	19,166	8,510	–	–	–	–
	Loans given	27,634	60,302	–	–	–	–
	Interest charged	1,854	1,167	–	–	–	–
	Interest received	(988)	(850)	–	–	–	–
	Loans received back	(2,638)	(50,116)	–	–	–	–
	Unrealised exchange gain / (loss)	5,246	153	–	–	–	–
	End of the year	**50,274**	**19,166**	**–**	**–**	**–**	**–**

* Rent of ₹ 5 million (March 31, 2025: ₹ 5 million) paid to Mr. V.C Sehgal, Mr. Laksh Vaaman Sehgal.

** Contribution for CSR activity is made through M/s Swarn Lata Motherson Trust (entity in which Key Managerial Personnel or their relatives have control/ significant influence), the implementing agency for ongoing projects.

The Company has also issued a letter for financial and operational support in certain cases where Group entities required such support for their operations.

41 Segment Information:

The Company is primarily in the business of manufacture and sale of components to automotive original equipment manufacturers.

The Chief Operating Decision Maker "CODM" reviews the operations of the Company in the following operating segments i.e. 'Wiring Harness', 'Modules and polymer products', 'Vision systems', 'Integrated assemblies' and residual as 'Emerging businesses' at a consolidated level. As the Company presents consolidated financial statements along with standalone financial statements, the Company has opted to disclose segment information in the consolidated financial statements only in accordance with para 4 of Ind AS 108 "Operating Segments".

42 Capital and Other Commitments

Capital expenditure contracted at the end of the reporting period but not recognised as liabilities is as follows:

	As at March 31, 2026	As at March 31, 2025
Property, plant and equipment (including investment property)		
Estimated value of contracts in capital account remaining to be executed, (net of advances of INR 136 million (March 31, 2025: INR 240 million))	3,614	2,672
Total	**3,614**	**2,672**
Other Commitments		
(i) Corporate Guarantee issued on behalf of subsidiary companies in relation to their borrowings	151,841	141,386
(ii) Letter of comfort issued on behalf of subsidiary companies in relation to their borrowings	109	160
(iii) Performance guarantee issued to customers of subsidiary companies	7,809	2,589

43 Contingent liabilities:

Claims against the Company not acknowledged as debts

	As at March 31, 2026	As at March 31, 2025
a) Excise, sales tax and service tax matters	71	174
b) Claims made by workmen	492	421
c) Income tax matters	69	129

(i) The Company does not expect any reimbursements in respect of the above contingent liabilities.

(ii) The Company has assessed that it is only possible but not probable that outflow of economic resources will be required.

44 Assets pledged as security

The carrying amount of assets pledged as security for current and non-current borrowings are as follows:

	Notes	As at March 31, 2026	As at March 31, 2025
Non current investment [@]	6(a)	–	24,705
Total assets pledged as security		–	24,705

[@] Underlying borrowings have been repaid during the year

45 Ind AS 115 Revenue from contracts with customers

The transaction price allocated to the remaining performance obligations related to tool development (unsatisfied or partially unsatisfied) are, as follows:

	As at March 31, 2026	As at March 31, 2025
Within one year	675	697
More than one year	1	–
Total	**676**	**697**

Table below provides information on revenue recognised from :

	As at March 31, 2026	As at March 31, 2025
Amounts included in contract liabilities at the beginning of the year	1,011	1,311
Performance obligations partly satisfied in previous years	252	533

The table below represents summary of contract assets and liabilities relating to contracts with customers :

	As at March 31, 2026	As at March 31, 2025
Trade Receivables (refer note 8)	20,616	17,451
Contract assets		
Unbilled revenue (refer note 9)	1,133	1,135
Contract liabilities		
Advance from customers (refer note 24)	1,122	1,532
Unearned revenue (refer note 24)	171	15

Contract assets are initially recognised for revenue earned from development of tools and secondary equipment as receipt of consideration is conditional on successful completion and acceptance by the customer. Upon completion and acceptance by the customer, the amounts recognised as contract assets are reclassified to trade receivables.

	For the year ended	
	March 31, 2026	March 31, 2025
Timing of revenue recognition		
As a point in time	115,756	92,725
Over a period of time	5,249	5,778
Total revenue from contracts with customers	**121,005**	**98,503**

46 Leases

The Company assesses each lease contract and if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration, the Company recognised right to use assets and lease liabilities for those lease contracts except for short-term lease and lease of low-value assets.

The Company has leases contracts for land, building, plant & machinery and vehicles. These lease arrangements for land are for a period upto 99 years, for building are for a period upto 10 years, plant & machinery are for a period upto 5 years and vehicles are for a period upto 5 years. The Company also has certain leases of machinery, computers, vehicles with lease terms of 12 months or less and leases of office equipment with low value. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	446	435
Non-current lease liabilities	2,263	2,280
	2,709	**2,715**

Amount recognised in statement of profit and loss during the year on account of Ind AS 116

	As at March 31, 2026	As at March 31, 2025
Interest expense on lease liabilities (included in finance cost) (refer note 31)	248	242
Depreciation on Right-of-use assets (refer note 32)	564	495
Other items included in statement of profit and loss during the year:		
Short term and low value lease payments	130	116

47 Acquisitions by the Company during the year

Yutaka Autoparts India Private Limited

On August 29, 2025, Motherson Global Investments B.V. ("MGI BV") a step down subsidiary of the Company entered into an agreement to purchase 81% share holdings in Yutaka Giken Co., Ltd (YGCL) and 100% share holdings in Yutaka Autoparts India Private Limited(YAIPL).

Consequently on March 16, 2026, the Company has made acquired 100% stake in Yutaka Autoparts India Private Limited and YAIPL has became wholly owned subsidiary of the Company.

48 Dues to micro enterprises and small enterprises

The Company has certain dues to suppliers registered under Micro and Small Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act is as follows:

	As at March 31, 2026	As at March 31, 2025
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	1,128	883
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	3	2
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	2,859	2,438
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	–	–
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	–	–
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	3	2

49 Disclosure pursuant to the Regulation 34(3) read with para A of Schedule V to Securities and Exchange Board of India (Listing Obligations And Disclosures Requirements) Regulation, 2015:

a) Loans and advances in the nature of loans to subsidiaries (including interest)

Name of the subsidiaries	Balance as at year end		Maximum amount outstanding at any time during the year	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
MSSL Mauritius Holdings Limited	–	–	–	34,542
Motherson Yachiyo Automobile Private Limited	150	–	156	–
Motherson Electronic Components Private Limited	–	–	1,842	1,717

Name of the subsidiaries	Balance as at year end		Maximum amount outstanding at any time during the year	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Samvardhana Motherson Auto Component Private Limited	–	–	–	128
Motherson Technology Services Limited.	–	–	–	451
Saks Ancillaries Limited	–	–	–	140
Samvardhana Motherson Innovative Solutions Limited	144	–	147	5,850
Samvardhana Motherson Global Carriers Limited	145	–	145	–
Motherson Health and Medical System Limited	262	–	553	353
MSSL (GB) Limited	–	–	–	6,835
Samvardhana Motherson Automotive Systems Group B.V	22,598	–	22,598	–
Samvardhana Motherson Adsys Tech Limited	0	–	103	73
Fritzmeier Motherson Cabin Engineering Private Limited	100	–	101	123
Motherson Auto Solutions Limited	–	–	–	754
Samvardhana Motherson Auto System Private Limited	–	94	102	94
Samvardhana Motherson International Leasings IFSC Ltd	8,053	3,517	8,527	3,517
MSSL Mideast (FZE)	18,370	15,555	19,123	15,555
Motherson Manufacturing Services Limited	25	–	25	–
Motherson New Energy Limited	50	–	50	–
CIM Tools Pvt Ltd	111	–	111	–
Samvardhana Motherson Health Solutions Limited	77	–	78	–
Irillic Private Limited	190	–	237	–

b) the particulars of loans to subsidiaries which are disclosed below as required by Section 186(4) of the Companies Act 2013:

Name of the subsidiaries	Currency of loan	As at March 31, 2026	As at March 31, 2025
MSSL Mideast (FZE)	EUR	18,370	15,555
Samvardhana Motherson Auto System Private Limited	INR	–	94
Samvardhana Motherson International Leasings IFSC Ltd	USD	8,053	3,517
Samvardhana Motherson Innovative Solutions Limited	INR	144	–
Samvardhana Motherson Global Carriers Limited	INR	145	–
Motherson Manufacturing Services Limited	INR	25	–
Motherson New Energy Limited	INR	50	–
Samvardhana Motherson Adsys Tech Limited	INR	0	–
Fritzmeier Motherson Cabin Engineering Private Limited	INR	100	–
CIM Tools Private Limited	INR	111	–
Samvardhana Motherson Health Solutions Limited	INR	77	–
Irillic Private Limited	INR	190	–
Motherson Health and Medical System Limited	INR	262	–
Samvardhana Motherson Automotive Systems Group B.V	EUR	22,598	–
Motherson Yachiyo Automobile Private Limited	INR	150	–

All loans are unsecured loans.

The tenure and interest rate on these shall vary in the range of 1-5 years and between 3.90% to 9.25% depending upon currency and tenure .

The purpose of above loans are investment/ advances to other group companies and meeting other financial obligations.

50 Domestic wiring harness business of the Company was transferred to Motherson Sumi Wiring India Limited (MSWIL)., with effect from the appointed date of April 1, 2021. There are various common facilities/functions with the Company and cost in respect of the same are incurred by the Company. Motherson Sumi Wiring India Limited (MSWIL) reimburses these costs at actual basis or shared basis to the Company based on mainly in the ratio of sales of domestic and non-domestic wiring harness business as mutually decided by both the Companies . These costs are excluded in the respective expense head as mentioned below:

		For the year ended March 31, 2026	For the year ended March 31, 2025
	Employee benefits expense (refer note 29)		
	Salary, wages & bonus	612	529
	Gratuity	36	40
	Contribution to provident & other fund	45	39
	Staff welfare expenses	13	16
A	**Total Employee benefits expense**	**706**	**624**
	Other expenses (refer note 30)		
	Electricity, water and fuel	16	13
	Repairs and maintenance:		
	Plant and Machinery	3	3
	Building	4	4
	Others	21	19
	Consumption of stores and spare parts	5	5
	Rent	74	70
	Rates and taxes	0	–
	Insurance	7	4
	Travelling and conveyance	19	20
	Freight and forwarding	0	–
	Legal and professional expenses	256	233
	Miscellaneous expenses	47	47
B	**Total Other expenses**	**452**	**418**
	Total Shared cost (A+B)	**1,158**	**1,042**

51 During the previous year, the Company had raised INR 64,376 million through Qualified Institutional Placement (QIP) on September 20, 2024, by way of issue of 259,873,701 equity shares of INR 1 each at a premium of INR 189 per share and issue of 150,000 Compulsory Convertible Debenture of INR 100,000 each. The said proceeds were fully utilized as at March 31, 2025 for the purpose it was raised.

52 The Board of Directors of the Company in its meeting held on February 07, 2025, approved the scheme of amalgamation (Scheme) of Samvardhana Motherson Auto System Private Limited, Motherson Machinery and Automations Limited and Samvardhana Motherson Innovative Solutions Limited (hereinafter collectively referred as "the Transferor Companies") and Samvardhana Motherson International Limited ("the Company") and their respective shareholders and creditors under section 230 and 232 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"). The Scheme is pending for approval with National Company Law Tribunal (NCLT). Therefore, no effect of this Scheme has been recorded in the financial statements.

53 Other Statutory Information

(i) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period except few charges which are in process of satisfaction.

(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or,

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or,

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

54 Exceptional expenses

On 21 November 2025, the Government of India notified four Labour Codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), consolidating 29 erstwhile labour laws. Subsequently, the Ministry of Labour & Employment issued Central Rules and FAQs to facilitate assessment of the financial implications arising from changes in the regulatory framework.

Based on management's assessment of the impact of the notified provisions of the Labour Codes, supported by Rules, FAQs and external legal opinion, the Company has determined an impact of INR 43 million for these changes on obligation towards gratuity and compensated absences liabilities. The impact is recognised in the statement of profit and loss under "Exceptional expenses".

The Company continues to monitor the issuance and finalisation of further Rules and further clarifications from the Government in respect of other aspects of the Labour Codes.

55 Treasury Shares and Employees' Stock option plan

The Board of Directors and the shareholders of the Company have approved a Scheme "Samvardhana Motherson International Limited Employee Stock Option Scheme – 2025" ("Scheme") in their meetings held on June 19, 2025 and August 22, 2025,

respectively. This scheme is effective from August 22, 2025. Pursuant to the Scheme, the Company has constituted Motherson ESOP Trust ('Trust') to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the terms and conditions specified under the Scheme.

The Company's equity shares held by ESOP Trust are consolidated as a part of the Company as per the requirements of Ind AS 32 in standalone financial statements. Treasury shares are carried at acquisition cost and presented as a deduction from total equity. The loan granted by the Company to the trust as well as the income accruing to the trust arising from the shares held are eliminated. All other assets and liabilities and administrative expenses are consolidated as a part of the Company's standalone financial statements.

During the current year, the Trust has purchased 23,211,370 equity shares (INR 2,789 million) of the Company from the secondary open market. These number of equity shares have been reduced while computing basic and diluted Earning per share.

Subsequent to the year end, The Nomination and Remuneration Committee in its meeting dated May 04, 2026 has approved the grant of 23,211,370 Employee Stock Options to the eligible employees at an exercise price of INR 121.21 per option.

56 Standards notified but not yet effective

Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period

Ind AS 10 has been amended to remove the previous treatment under which a lender's post reporting date waiver—granted before the financial statements were approved for issue—of a breach of a material covenant in a long term loan arrangement that occurred on or before the end of the reporting period, resulting in the liability becoming payable on demand at the reporting date, was regarded as an adjusting event.

For annual reporting periods beginning on or after 1 April 2026, any breach of a covenant—whether material or immaterial—occurring on or before the reporting date will, in accordance with Ind AS 1, require the related liability to be classified as current, unless the lender has granted a waiver of the breach on or before the reporting date and has agreed not to demand repayment for at least 12 months after the reporting date as a consequence of the breach. Such a waiver shall be treated as an adjusting event.

The amendments are effective for annual reporting periods beginning on or after 1 April 2026 retrospectively in accordance with Ind AS 8."

57 Previous year's figures has been regrouped and /or reclassed wherever applicable necessary to confirm to the current year's groupings and classifications. These reclassificaiton / regrouping does not have any material impact on these financial statements.

58 Amounts appearing as zero "0" in financial are below the rounding off norm adopted by the Company

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **ASHOK NARAYANASWAMY**
Partner
Membership No.: 095665

Place: Gurugram
Date: May 20, 2026

For and on behalf of the
Board of Samvardhana Motherson International Limited

V.C. SEHGAL
Chairman
DIN: 00291126

Place: Chennai
Date: May 20, 2026

PANKAJ MITAL
Whole-time Director & President
DIN: 00194931

Place: Chennai
Date: May 20, 2026

GANDHARV TONGIA
Group Chief Financial Officer

Place: Chennai
Date: May 20, 2026

ALOK GOEL
Company Secretary
FCS: 4383

Place: Chennai
Date: May 20, 2026

Samvardhana Motherson International Limited

Consolidated Financial Statements

2025-26

Independent Auditor's Report

To the Members of Samvardhana Motherson International Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Samvardhana Motherson International Limited (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its joint ventures and associates comprising of the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss, including other comprehensive income, the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries, joint ventures and associates, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its joint ventures and associates as at March 31, 2026, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group, joint ventures and associates, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the management, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
Impairment assessment of Property, Plant and Equipment (PPE) in respect of certain facilities located in Europe *(as described in Note 2(m) and Note 3(a) of the consolidated financial statements)*	
PPE aggregating to INR 14,211 million in respect of certain facilities located in Europe were tested for impairment owing to continued losses. The impairment assessment of PPE for these facilities was complex and judgmental due to the estimation involved for the assessment of future cashflows in the light of continued losses, impacting the value in use and recoverable amount. The determination of value in use is sensitive to key assumptions such as the discount rate, revenue growth (both pricing and volume), operating margin, and the terminal value, all of which are inherently subject to expectations about future market and economic conditions. The determination of the recoverable amount of the underlying assets required judgment in estimating the fair values and projecting future cash flows. Accordingly, the matter has been identified as Key audit matter.	1. The procedures performed in respect of the entities audited by us and by other component auditors in respect of entities where we are not the auditors, included the following: a) Assessed the process followed and obtained an understanding of the analysis performed by management for the purpose of the impairment assessment; b) Analyzed the internal and external factors impacting the group to identify any indicators of impairment in accordance with Ind AS 36; c) Assessed the operating margins, discount rates revenue growth applied within the model and terminal value and estimation of the fair values of the underlying PPE with the support of valuation specialists, wherever required by performing independent calculations and sensitivity analysis; 2. We made enquires of the component auditors in respect of the procedures performed by them as enumerated above;
Impairment assessment of Goodwill *(as described in Note 2(m) and Note 5 of the consolidated financial statements)*	
The Group carries Goodwill amounting to INR 73,090 million arising from business combinations in its consolidated financial statements as at March 31, 2026. The impairment assessment of the cash generating units (CGU) to which these goodwill assets have been allocated is complex and highly judgmental as it requires significant estimates such as growth in revenue and operating margin, discount rate and terminal value for determining the Value-In-Use. These estimates are inherently subjective and may be affected by a range of factors, such as market conditions, operational performance, and management expectations. Accordingly, the matter has been identified as Key audit matter.	Our audit procedures included the following: 1. Obtained an understanding of the process followed and the analysis performed by management for the purpose of the impairment assessment; 2. Assessed the financial position and operating/financial results of the respective entities from the financial information made available to us by the management; 3. Evaluated significant assumptions used in the management's assessment like the operating margins, discount rates, revenue growth rates, terminal value computations with the support of valuation specialists, wherever required by performing independent calculations and sensitivity analysis. 4. Assessed the adequacy of disclosures made in the consolidated financial statements.

Key audit matters	How our audit addressed the key audit matter
Revenue recognition from contract with customers *(as described in Note 2 (g) and Note 25(a) of the consolidated financial statements)*	
The Group recognizes revenue from the sale of goods based on the agreed terms with the customers which includes accruals relating to cost escalation claims, discounts and price adjustments due to/ from customers which are accounted for based on underlying contractual arrangements. These accruals form part of the revenue from the sale of goods in accordance with the Ind AS 115 "Revenue from Contracts with Customers". Due to the nature of such arrangements and time involved in their final settlement with the customers, recognizing these accruals require significant judgement and estimation, particularly in assessing the appropriate timing of recognition and the amounts to be recorded for these accruals. Accordingly, the matter has been identified as Key audit matter.	Our audit procedures included the following: 1. The procedures performed by us in respect of the entity audited by us and by other component auditors in respect of entities where we are not the auditors, included the following: a. Obtained an understanding of the process followed by the management in relation to the recognition of such accruals. b. For selected samples, verified the underlying documents/ evidence to ascertain the reasonableness of the estimates recorded and evaluated whether recognition criteria in accordance with Ind AS 115 "Revenue from Contracts with Customers" is met. c. Performed enquiries with the entity's sales and marketing to obtain information related to any ongoing discussions with key customers. 2. In respect of the entities where we are not the auditors, we made enquiries of the procedures performed by them as enumerated above;
Appropriate recognition of deferred tax assets on carry forward losses *(as described in Note 2(j) and Note 11(a) of the consolidated financial statements)*	
The Group has recognized deferred tax assets of INR 13,620 million which relates to carry forward tax losses of certain entities within the group. The recognition of deferred tax assets requires significant management judgment and estimation regarding the probability and sufficiency of future taxable profits against which these assets can be utilised. There is an inherent uncertainty involved in forecasting future taxable profits, which determines the extent to which deferred tax assets are recognized. Accordingly, the matter has been identified as Key audit matter.	1. The procedures performed in respect of the entities audited by us and by other component auditors in respect of entities where we are not the auditors, included the following: • Obtained the basis for estimating projected future profits and analyzed the assumptions applied by management in profit forecasts; • Evaluated the management's calculation of deferred tax assets on tax losses and key assumption used; • Performed analysis on key assumptions used by management with the help of tax experts, as considered necessary; • Read and assessed the disclosure made in the financial statements for assessing compliance with disclosure requirements 2. We made enquires of the component auditors in respect of the procedures performed by them as enumerated above;

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and of Those Charged With Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group including its joint ventures and associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its joint ventures and associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its joint ventures and associates are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors along with Those Charged with Governance of the companies included in the Group and of its joint ventures and associates are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are 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 these consolidated financial statements.

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 consolidated financial statements, 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 Holding 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 management.

- Conclude on the appropriateness of management's 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 ability of the Group and its joint ventures and associates 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 consolidated financial statements 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 Group and its joint ventures and associates and to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint ventures and associates of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

(a) We did not audit the financial statements and other financial information, in respect of 121 subsidiaries, whose financial statements include total assets of INR 1,489,500 million as at March 31, 2026, and total revenues of INR 929,106 million and net cash inflows of INR 21,876 million for the year ended on that date. Those financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated financial statements also include the Group's share of net profit of INR 1,626 million for the year ended March 31, 2026, as considered in the consolidated financial statements, in respect of 9 joint ventures and 1 associate , whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, joint ventures and associates, is based solely on the report(s) of such other auditors.

(b) The accompanying consolidated financial statements include unaudited financial statements and other unaudited financial information in respect of 59 subsidiaries, whose financial statements and other financial information reflect total assets of INR 40,090 million as at March 31, 2026, and total revenues of INR 22,436 million and net cash inflows of INR 195 million for the year ended on that date. Those unaudited financial statements and other unaudited financial information have been furnished to us by the management. The consolidated financial statements also include the Group's share of net profit of INR 29 million for

the year ended March 31, 2026, as considered in the consolidated financial statements, in respect of 2 joint ventures, whose financial statements, other financial information have not been audited and whose unaudited financial statements, other unaudited financial information have been furnished to us by the Management. Our opinion, in so far as it relates amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, joint ventures and associates, is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, joint ventures companies and associate companies, incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph we give in the "Annexure 1" a statement on the matters specified in paragraph 3(xxi) of the Order.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, joint ventures and associates, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

   (a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g);

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, joint ventures and associate companies, none of the directors of the Group's companies, its joint ventures and associate , incorporated in India, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g).

   (g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, joint ventures and associate companies and the operating effectiveness of such controls, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of such subsidiary companies, joint ventures companies and associate

companies , incorporated in India and to the extent applicable, as noted in the 'Other Matter' paragraph, refer to our separate Report in "Annexure 2" to this report

(h) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries, joint ventures and associates incorporated in India, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company, its subsidiaries, joint ventures and associates incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, joint ventures and associates, as noted in the 'Other matter' paragraph:

i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group, its joint ventures and associates in its consolidated financial statements – Refer Note 20 and 43 to the consolidated financial statements;

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer (a) Note 37 to the consolidated financial statements in respect of such items as it relates to the Group, its joint ventures and associates and (b) the Group's share of net profit or loss in respect of its joint ventures or associates;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries, joint ventures and associates, incorporated in India during the year ended March 31, 2026.

iv. a) The respective managements of the Holding Company and its subsidiaries, joint ventures and associates which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, joint ventures and associates respectively that, to the best of its knowledge and belief, as disclosed in the note 51A to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries, joint ventures and associates to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries, joint ventures associate("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company and its subsidiaries, joint ventures and associates which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, joint ventures and associate respectively that, to the best of its knowledge and belief, as disclosed in the note 51A to the consolidated financial statements, no funds have been received by the respective Holding Company or any of such subsidiaries, joint ventures and associate from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries, joint ventures and associate shall, whether,

directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, joint ventures and associate which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v) The final dividend paid by the Holding Company, its subsidiaries, joint venture and associate companies incorporated in India during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

The interim dividend declared and paid until the date of the respective audit report of such Holding Company is in accordance with section 123 of the Act.

As stated in note 39 to the consolidated financial statements, the respective Board of Directors of the Holding Company and joint venture company, incorporated in India have proposed final dividend for the year which is subject to the approval of the members of the respective companies at the respective ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

vi) Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries, joint ventures and associates which are companies incorporated in India whose financial statements have been audited under the Act, except for the instances discussed in note 51C to the financial statements, the Holding Company, subsidiaries, joint ventures and associates have used multiple accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and respective auditors of the above referred subsidiaries, joint ventures and associates did not come across any instance of audit trail feature being tampered in respect of other accounting software. Additionally, the audit trail of relevant prior year has been preserved by the Holding Company and the above referred subsidiaries, joint ventures and associates as per the statutory requirements for record retention, to the extent it was enabled and recorded in the respective year, as stated in note 51C to the financial statements.

For **S.R. Batliboi & Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **Ashok Narayanaswamy**
Partner
Membership Number: 095665
UDIN: 26095665SWSIID3840

Place of Signature: Gurugram
Date: May 20, 2026

Annexure 1 referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our report of even date

Re: Samvardhana Motherson International Limited

According to the information and explanations given to us and procedures performed by us, there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements except for following where the respective auditors have reported qualifications or adverse remarks in their audit report:

S. No.	Name	CIN	Subsidiary/ associate/ joint venture	Clause Number of the CARO report which is qualified or is adverse
1	Samvardhana Motherson Innovative Solutions Limited	U35100MH2006PLC285657	Subsidiary	Clause (xvii)
2	Samvardhana Motherson Refrigeration Product Limited	U90000DL2007PLC 169556	Subsidiary	
3	Motherson Health and Medical System Limited	U33100MH2018PLC398092	Subsidiary	
4	Samvardhana Motherson Health Solutions Limited	U72900DL2018PLC339891	Subsidiary	
5	Motherson Electronic Components Private Limited	U26109DL2023PTC411085	Subsidiary	
6	Samvardhana Motherson Adsys Tech Limited	U29190DL2017PLC322331	Subsidiary	
7	Motherson Yachiyo Automobile Private Limited	U34300RJ2008FTC026306	Subsidiary	
8	Motherson Electro Components Limited	U26512MH2024PLC429305	Subsidiary	
9	Irillic Private Limited	U74999KA2017PTC101534	Subsidiary	
10	Saks Ancillaries Limited	U74899MH1985PLC285656	Subsidiary	
11	AES (India) Engineering Limited	U29199DL2005PLC141008	Associate	
12	Marelli Motherson Auto Suspension Parts Pvt Ltd.	U74900DL2008PTC464150	JV	
13	Motherson Technology Services Limited	U67120MH1985PLC429692	Subsidiary	Clause (iii (e))

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **Ashok Narayanaswamy**
Membership Number: 095665
UDIN: 26095665SWSIID3840

Place of Signature: Gurugram
Date: May 20, 2026

Annexure 2 to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Samvardhana Motherson International Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Samvardhana Motherson International Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") , its joint ventures and associates, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, its joint ventures and associates, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both, issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group , its joint ventures and associates, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of the Holding Company, in so far as it relates to 41 subsidiaries, 11 joint ventures and 1 associate, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries, joint ventures and associates incorporated in India.

For **S.R. Batliboi & Co LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **Ashok Narayanaswamy**
Partner
Membership Number: 095665
UDIN: 26095665SWSIID3840

Place of Signature: Gurugram
Date: May 20, 2026

Consolidated balance sheet

(All amounts in INR Million, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3(a)	245,432	208,554
Capital work-in-progress	3(b)	40,156	26,067
Investment properties	4	7,970	6,909
Goodwill	5(a)	73,090	65,540
Other intangible assets	5(a)	19,223	21,066
Intangible assets under development	3(b)	786	390
Right-of-use assets	5(b)	39,260	29,738
Investments accounted for using the equity method	48	66,509	61,585
Financial assets			
i. Investments	6(a)	4,930	3,720
ii. Loans	7	326	327
iii. Trade receivables	8	17,424	18,977
iv. Other financial assets	9	3,019	2,448
Deferred tax assets (net)	11(a)	28,726	24,413
Non-current tax assets (net)	23	6,893	6,342
Other non-current assets	10	29,922	19,318
Total non-current assets		**583,666**	**495,394**
Current assets			
Inventories	12	126,467	107,873
Financial assets			
i. Investments	6(b)	941	691
ii. Trade receivables	8	198,810	174,307
iii. Cash and cash equivalents	13	75,158	56,426
iv. Bank balances other than (iii) above	14	7,181	6,462
v. Loans	7	349	327
vi. Other financial assets	9	67,033	51,420
Other current assets	10	45,347	35,573
Total current assets		**521,286**	**433,079**
Total assets		**1,104,952**	**928,473**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15	10,554	7,036
Other equity	16	399,242	341,767
Equity attributable to owners of the Company		**409,796**	**348,803**
Non controlling interest		26,795	22,482
Total equity		**436,591**	**371,285**

Consolidated balance sheet

(All amounts in INR Million, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
Liabilities			
Non current liabilities			
Financial Liabilities			
i. Borrowings	17(a)	102,504	80,390
ii. Lease liabilities	46	25,680	19,783
iii. Other financial liabilities	18	18,595	9,931
Provisions	20	1,075	1,612
Employee benefit obligations	21	11,879	8,433
Deferred tax liabilities (net)	11(b)	10,695	9,777
Government grants	22	3,073	2,355
Other non-current liabilities	24	3,042	4,213
Total non-current liabilities		**176,543**	**136,494**
Current liabilities			
Financial Liabilities			
i. Borrowings	17(b)	56,445	66,046
ii. Lease liabilities	46	7,068	5,998
iii. Trade payables			
Total outstanding dues of micro enterprises and small enterprises	19	2,044	1,568
Total outstanding dues of creditors other than micro enterprises and small enterprises	19	279,603	235,124
iv. Other financial liabilities	18	77,956	56,384
Provisions	20	11,500	9,945
Employee benefit obligations	21	3,397	3,680
Government grants	22	606	502
Current tax liabilities (net)	23	4,935	4,456
Other current liabilities	24	48,264	36,991
Total current liabilities		**491,818**	**420,694**
Total liabilities		**668,361**	**557,188**
Total equity and liabilities		**1,104,952**	**928,473**
Summary of material accounting policies	2		

This is the Consolidated Balance Sheet referred to in our report of even date

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **ASHOK NARAYANASWAMY**
Partner
Membership No.: 095665

Place: Gurugram
Date: May 20, 2026

The above Consolidated balance sheet should be read in conjunction with the accompanying notes

For and on behalf of the Board of
Samvardhana Motherson International Limited

V.C. SEHGAL
Chairman
DIN: 00291126

Place: Chennai
Date: May 20, 2026

PANKAJ MITAL
Whole-time Director & President
DIN: 00194931

Place: Chennai
Date: May 20, 2026

GANDHARV TONGIA
Group Chief Financial Officer

Place: Chennai
Date: May 20, 2026

ALOK GOEL
Company Secretary
FCS: 4383

Place: Chennai
Date: May 20, 2026

Consolidated statement of profit and loss

(All amounts in INR Million, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue			
Revenue from contract with customers	25 (a)	1,250,229	1,125,409
Other operating revenue	25 (b)	10,808	11,217
Total revenue from operations		**1,261,037**	**1,136,626**
Other income	26	3,105	5,577
Total income		**1,264,142**	**1,142,203**
Expenses			
Cost of materials consumed	27	672,287	600,327
Purchase of stock-in-trade		9,874	7,739
Change in inventories of finished goods, work-in-progress and stock in trade	28	(3,687)	2,456
Employee benefits expense	29	314,777	283,870
Depreciation and amortisation expense	32	51,338	44,934
Finance costs	31	16,244	18,824
Other expenses	30	148,757	136,715
Total expenses		**1,209,590**	**1,094,865**
Profit before exceptional items, share of net profit of investments accounted for using equity method and tax		**54,552**	**47,338**
Share of net profit / (loss) of associates and joint ventures accounted for using the equity method		5,832	5,275
Profit before exceptional items and tax		**60,384**	**52,613**
Exceptional expenses	53	4,135	–
Profit before tax		**56,249**	**52,613**
Tax expenses			
Current tax	33	16,863	13,762
Deferred tax expense/ (credit)	33	(1,470)	(2,606)
Total tax expense		**15,393**	**11,156**
Profit for the year		**40,856**	**41,457**
Other comprehensive income			
Items not to be reclassified to profit or loss			
Changes in fair value of equity instruments		(368)	(1,673)
Remeasurements of defined benefit plans		552	(287)
Share of other comprehensive income of associates and joint ventures accounted for using the equity method		(17)	(50)
		167	**(2,010)**
Deferred tax expense / (credit) on fair value of equity instruments		6	(2)
Deferred tax expense / (credit) on remeasurements of defined benefit plans		(221)	72
		(48)	**(1,940)**

Consolidated statement of profit and loss

(All amounts in INR Million, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Items to be reclassified to profit or loss			
Exchange gain/ (losses) on translation of foreign operations		31,406	232
Deferred gain / (losses) on cash flow hedges		1,646	(256)
		33,052	**(24)**
Income tax on deferred gain / (losses) on cash flow hedges		54	66
		33,106	**42**
Total other comprehensive income / (loss) for the year, net of tax		**33,058**	**(1,898)**
Total comprehensive income for the year, net of tax		**73,914**	**39,559**
Profit for the year attributable to:			
Owners		38,597	38,030
Non-controlling interest		2,259	3,427
		40,856	**41,457**
Other comprehensive income / (loss) for the year attributable to:			
Owners		29,577	(2,403)
Non-controlling interest		3,481	505
		33,058	**(1,898)**
Total comprehensive income for the year attributable to:			
Owners		68,174	35,627
Non-controlling interest		5,740	3,932
		73,914	**39,559**
Earnings per share	34		
Nominal value per share: INR 1/- (Previous year: INR 1/-)			
Earnings per share (refer note 34)			
Basic (INR)		3.66	3.67
Diluted (INR)		3.66	3.67
Summary of material accounting policies	2		

This is the Consolidated Statement of Profit and Loss referred to in our report of even date

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **ASHOK NARAYANASWAMY**
Partner
Membership No.: 095665

Place: Gurugram
Date: May 20, 2026

The above consolidated statement of profit and loss should be read in conjunction with the accompanying notes

For and on behalf of the Board of
Samvardhana Motherson International Limited

V.C. SEHGAL
Chairman
DIN: 00291126

Place: Chennai
Date: May 20, 2026

PANKAJ MITAL
Whole-time Director & President
DIN: 00194931

Place: Chennai
Date: May 20, 2026

GANDHARV TONGIA
Group Chief Financial Officer

Place: Chennai
Date: May 20, 2026

ALOK GOEL
Company Secretary
FCS: 4383

Place: Chennai
Date: May 20, 2026

Consolidated statement of changes in equity

A. Equity share capital

(All amounts in INR Million, unless otherwise stated)

	Notes	Amount
As at April 01, 2024		**6,776**
Add: Issue of shares	15, 54	260
As at March 31, 2025		**7,036**
Add: Issue of bonus shares by capitalisation of securities premium during FY 2025-26	15	3,518
As at March 31, 2026		**10,554**

B. Other equity

	Notes	Reserves and Surplus							Items of OCI			Total attributable to Owners	Non Controlling interest	Total
		Capital reserve on consolidation	Securities premium	Capital reserve on acquisition of non controlling interest	Reserve on amalgamation	General Reserve	Retained Earnings	Treasury shares	FVTOCI equity instrument	Foreign currency translation reserve	Cash flow hedging reserve			
Balance as at April 01, 2024		**18,619**	**264,511**	**(160,241)**	**1,663**	**3,432**	**119,804**	**–**	**(850)**	**9,192**	**(1,357)**	**254,773**	**20,606**	**275,379**
Profit for the year	16	–	–	–	–	–	38,030	–	–	–	–	38,030	3,427	41,457
Other comprehensive income	16	–	–	–	–	–	(265)	–	(1,664)	(266)	(208)	(2,403)	505	(1,898)
Total comprehensive income for the year		**–**	**–**	**–**	**–**	**–**	**37,765**	**–**	**(1,664)**	**(266)**	**(208)**	**35,627**	**3,932**	**39,559**
Issue of equity shares	16	–	48,668	–	–	–	–	–	–	–	–	48,668	–	48,668
Dividend	16, 39	–	–	–	–	–	(8,939)	–	–	–	–	(8,939)	–	(8,939)
Additions on account of business combination	50	7,367	–	–	–	–	–	–	–	–	–	7,367	1,277	8,644
Contribution by non-controlling interest		–	–	–	–	–	–	–	–	–	–	–	99	99
Recognition of put-call option liability	50	–	–	–	–	–	2,130	–	–	–	–	2,130	(1,438)	692
Dividend to non controlling interest		–	–	–	–	–	–	–	–	–	–	–	(1,712)	(1,712)
Hyperinflation adjustment	47	–	–	–	–	–	1,831	–	–	–	–	1,831	–	1,831
Other addition / (deletion)	16	–	–	–	–	12	299	–	(11)	10	–	310	(282)	28
Balance at March 31, 2025		**25,986**	**313,179**	**(160,241)**	**1,663**	**3,444**	**152,890**	**–**	**(2,525)**	**8,936**	**(1,565)**	**341,767**	**22,482**	**364,249**
Profit for the year	16	–	–	–	–	–	38,597	–	–	–	–	38,597	2,259	40,856
Other comprehensive income	16	–	–	–	–	–	314	–	(373)	27,928	1,708	29,577	3,481	33,058
Total comprehensive income for the year		**–**	**–**	**–**	**–**	**–**	**38,911**	**–**	**(373)**	**27,928**	**1,708**	**68,174**	**5,740**	**73,914**

(All amounts in INR Million, unless otherwise stated)

	Notes	Reserves and Surplus							Items of OCI			Total attributable to Owners	Non Controlling interest	Total
		Capital reserve on consolidation	Securities premium	Capital reserve on acquisition of non controlling interest	Reserve on amalgamation	General Reserve	Retained Earnings	Treasury shares	FVTOCI equity instrument	Foreign currency translation reserve	Cash flow hedging reserve			
Transfer to retained earning		–	–	–	–	–	(1,047)	–	1,047	–	–	–	–	–
Bonus Issue	16	–	(3,518)	–	–	–	–	–				(3,518)	–	(3,518)
Dividend	16, 39	–	–	–	–	–	(6,157)	8	–	–	–	(6,149)	–	(6,149)
Additions on account of business combination	50	(216)	–	–	–	–	–	–	–	–	–	(216)	–	(216)
Contribution by non-controlling interest		–	–	–	–	–	–	–	–	–	–	–	1,488	1,488
Addition due to acquisition of non controlling interest and share subscription in stepdown subsidiaries	16	–	–	–	–	–	–	–	–	–	–	–	(119)	(119)
Recognition of put-call option liability	50	–	–	–	–	–	1,017	–	–	–	–	1,017	(1,693)	(676)
Dividend to non controlling interest		–	–	–	–	–	–	–	–	–	–	–	(1,089)	(1,089)
Hyperinflation adjustment	47	–	–	–	–	–	1,164	–	–	–	–	1,164	–	1,164
Treasury shares purchased during the year	55	–	–	–	–	–	–	(2,789)	–	–	–	(2,789)	–	(2,789)
Other addition / (deletion)	16	–	–	–	–	–	(186)	–	–	(22)	–	(208)	(14)	(222)
Balance at March 31, 2026		**25,770**	**309,661**	**(160,241)**	**1,663**	**3,444**	**186,592**	**(2,781)**	**(1,851)**	**36,842**	**143**	**399,242**	**26,795**	**426,037**
Summary of material accounting policies	2													

This is the Consolidated Statement of changes in equity referred to in our report of even date

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **ASHOK NARAYANASWAMY**
Partner
Membership No.: 095665

Place: Gurugram
Date: May 20, 2026

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

For and on behalf of the Board of
Samvardhana Motherson International Limited

V.C. SEHGAL
Chairman
DIN: 00291126

Place: Chennai
Date: May 20, 2026

PANKAJ MITAL
Whole-time Director & President
DIN: 00194931

Place: Chennai
Date: May 20, 2026

GANDHARV TONGIA
Group Chief Financial Officer

Place: Chennai
Date: May 20, 2026

ALOK GOEL
Company Secretary
FCS: 4383

Place: Chennai
Date: May 20, 2026

Consolidated statement of cash flows

(All amounts in INR Million, unless otherwise stated)

		Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash flow from operating activities:**			
	Profit before tax		56,249	52,613
	Adjustments for:			
	Share of (profit)/loss in associates and joint ventures accounted for using the equity method		(5,832)	(5,275)
	Depreciation and amortisation expense	32	51,338	44,934
	Finance costs	31	16,244	18,824
	Interest income	26	(1,667)	(2,305)
	Dividend income	26	(17)	(16)
	Loss/ (gain) on disposal of property, plant & equipment	26	(38)	(445)
	Profit on sale of investments / redemption of mutual funds	26	(112)	(973)
	Provision for diminution in value of investments		21	–
	Gain on step-up acquisition of previously held equity interest in joint venture	26	–	(1,783)
	Bad debts / advances written off	30	256	137
	Allowances for doubtful debts / advances / Notes	30	614	874
	Liability no longer required written back	25(b)	(187)	(68)
	Unrealised foreign currency loss/(gain)		3,459	(4,673)
	Operating profit before working capital changes		**120,328**	**101,844**
	Changes in working capital:			
	Increase/(decrease) in trade and other payables		60,748	2,025
	Increase/(decrease) in other financial liabilities		13,891	2,217
	(Increase)/decrease in trade receivables		(12,247)	(16,239)
	(Increase)/decrease in inventories		(16,953)	(1,639)
	(Increase)/decrease in other receivables		(16,101)	(6,795)
	(Increase)/decrease in other financial assets		(19,919)	(353)
	Cash generated from operations		**129,747**	**81,060**
	Income taxes paid (net of refund)		(16,907)	(18,198)
	Net cash flows generated from operating activities		**112,840**	**62,862**
B.	**Cash flow from Investing activities:**			
	Payments for purchase of property, plant & equipment and other intangible assets (including capital work-in-progress and intangible assets under development)		(60,536)	(45,610)
	Proceeds from sale of property, plant & equipment, Right-of-use assets and other intangible assets		1,430	1,281
	Proceeds from sale / (payment for purchase) of investments		(2,431)	(1,869)
	Loan (to)/repaid by related parties (net)		–	(109)
	Interest received	26	1,647	2,319
	Dividend received	26	17	16
	Dividend received from associates & joint venture entities	26	2,029	1,694
	(Investment)/Proceeds from maturity of deposits with remaining maturity for more than 3 months		(642)	(822)
	Consideration paid on acquisition of subsidiaries (net of cash and cash equivalent acquired)	50	(2,750)	(5,516)
	Net cash flows generated from/ (used in) investing activities		**(61,236)**	**(48,616)**

Consolidated statement of cash flows

(All amounts in INR Million, unless otherwise stated)

		Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
C.	**Cash flow from financing activities:**			
	Proceeds from issues of equity shares and Compulsorily Convertible Debentures (net of issue expenses)		–	63,762
	Proceeds from/ (payment to) non controlling interest		1,091	99
	Dividend paid		(5,975)	(5,751)
	Dividend paid towards non controlling interest		(1,089)	(1,712)
	Interest paid		(15,389)	(18,311)
	Treasury shares purchased during the year		(2,789)	–
	Proceeds from long term borrowings		49,518	19,795
	Proceeds from short term borrowings		24,739	39,212
	Repayment of long term borrowings		(31,133)	(98,704)
	Repayment of short term borrowings		(41,866)	(16,871)
	Payment of principal portion of lease liabilities		(8,036)	(7,026)
	Payment interest portion of lease liabilities		(1,819)	–
	Net cash flows generated from/ (used) in financing activities		**(32,748)**	**(25,507)**
	Net increase/(decrease) in cash & cash equivalents		**18,856**	**(11,261)**
	Net foreign exchange difference on balance with banks in foreign currency		(124)	255
	Cash and cash equivalents at the beginning of the year		56,426	67,432
	Cash and cash equivalents as at year end		**75,158**	**56,426**
	Cash and cash equivalents comprise	13		
	Cash on hand		39	38
	Funds in transit & cheques and drafts on hand		80	343
	Balance with Banks		75,039	56,045
	Cash and cash equivalents as per Balance Sheet		**75,158**	**56,426**
	Summary of material accounting policies	2		

Notes:

i) The above Cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS-7, "Statement of cash flows".

ii) Figures in brackets indicate cash outflow.

This is the Consolidated cash flow statement referred to in our report of even date

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **ASHOK NARAYANASWAMY**
Partner
Membership No.: 095665

Place: Gurugram
Date: May 20, 2026

The above Consolidated cash flow statement should be read in conjunction with the accompanying notes

For and on behalf of the Board of
Samvardhana Motherson International Limited

V.C. SEHGAL
Chairman
DIN: 00291126

Place: Chennai
Date: May 20, 2026

PANKAJ MITAL
Whole-time Director & President
DIN: 00194931

Place: Chennai
Date: May 20, 2026

GANDHARV TONGIA
Group Chief Financial Officer

Place: Chennai
Date: May 20, 2026

ALOK GOEL
Company Secretary
FCS: 4383

Place: Chennai
Date: May 20, 2026

1. Corporate Information

The consolidated financial statements comprise financial statements of Samvardhana Motherson International Limited (SAMIL or 'the Company') and its subsidiaries (hereinafter collectively referred to as 'the Group') for the year ended March 31, 2026. The Company was incorporated and domiciled in India on December 19, 1986 and is engaged primarily in the manufacture and sale of components to automotive original equipment manufacturers. The address of its registered office is Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra. The Company is a public limited company and is listed in the Bombay Stock Exchange and National Stock Exchange. The Group comprises SAMIL and it's directly and indirectly held 304 subsidiaries (including stepdown subsidiaries) and exercises joint control over 17 joint ventures and significant influence over 2 associates. The Group has manufacturing plants in India, Sri Lanka, Thailand, United Arab Emirates (UAE), Australia, United Kingdom (UK), Germany, Hungary, Portugal, Spain, France, Slovakia, China, South Korea, USA, Brazil, Mexico, Indonesia, Ireland, Czechia, Switzerland, Tunisia, Turkey, South Africa, Serbia, Lithuania, Poland, Russia, Morocco, Japan, Philippines, Argentina, Croatia and Vietnam. The Consolidated financial statements were approved for issue in accordance with a resolution of the Board of directors on May 20, 2026.

2.1 Material accounting policies

a) Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the consolidated financial statement.

The consolidated financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Derivative financial instruments, Refer Note 37
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments) and distribution liability, Refer Note 36
- Defined benefit pension plans – plan assets measured at fair value. Refer Note 21
- Entities whose functional currencies are the currencies of hyperinflationary economies and are adjusted in terms of the measuring unit current at the end of the reporting period. Refer Note 47

In addition, the carrying values of recognised assets and liabilities designated as hedged items in fair value hedges that would otherwise be carried at amortised cost are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationships. The consolidated financial statements are presented in INR and all values are rounded to the nearest millions (INR 000,000), except when otherwise indicated.

The Group segregates assets and liabilities into current and non-current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1, "Presentation of Financial Statements". For this purpose, current assets and liabilities include the current portion of non-current assets and liabilities respectively. Deferred tax assets and liabilities are always classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified period up to twelve months as its operating cycle.

b) Principles of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at March 31, 2026. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together like item of assets, liabilities, equity, income expense and cashflows. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Business combinations policy explains how to account for any related goodwill.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a subsidiary uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that subsidiary's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on March 31. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

c) Investment in associates and joint ventures

Associates are all entities over which the Group has significant influence but not control or joint control. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

The financial statements of the associates are prepared for the same reporting period as the Group to enable the parent to consolidate the financial information of the associates. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The Group applies Ind AS 111 to all joint arrangements. Under Ind AS 111 investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations of each investor. The Group has assessed the nature of its joint arrangements and determined them to be joint ventures. Joint ventures are accounted for using the equity method.

The considerations made in determining whether significant influence or joint control are similar to those necessary to determine control over the subsidiaries

Investments in associates and joint ventures are accounted for using the equity method of accounting, after initially being recognised at cost.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment. Goodwill relating to the associate or joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the other entity.

The statement of profit and loss reflects the Group's share of the results of operations of the associate or joint venture. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the associate or joint venture, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The aggregate of the Group's share of profit or loss of an associate and a joint venture is shown on the face of the statement of profit and loss outside operating profit.

After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its associate or joint venture. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate or joint venture is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate or joint venture and its carrying value, and then recognises the loss as 'Share of profit of an associate and a joint venture' in the statement of profit and loss.

d) Changes in ownership interests

The Group treats transactions with non - controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and fair value of any consideration paid or received is recognized within equity. When the Group ceases to consolidate a subsidiary because of a loss of control, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognized in profit or loss. This fair value becomes the initial carrying amount for the purpose of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognized in other comprehensive income are reclassified to profit or loss. Any investment retained is recognised at fair value.

The Group recognises non-controlling interests in an acquired entity at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets. In case of Step acquisition, the Group attributes the profit and each component of other comprehensive income ("OCI") to non- controlling interest, which is included in the financial liability for future acquisition, basis the partial recognition of NCI method whereby Goodwill is computed considering NCI exists (valuation may be based on proportionate share of net assets basis fair value), NCI continues to receive allocation of profit or loss , NCI is reclassified as liability at the end of each reporting period as if the acquisition took place at that date , Changes in amount reclassified are recognised in equity.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

e) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting to the chief operating decision maker "CODM". The CODM is responsible for allocating resources and assessing performance of the operating segments. The Group has monthly review and forecasting procedure in place. (refer Note 41)

f) Foreign currencies

i. Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Indian Rupee (INR), which is the Company's functional and presentation currency.

ii. Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation. These

exchange differences are reclassified from equity to profit or loss on disposal of the net investment. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Foreign exchange differences on foreign currency borrowings are presented in the Statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of profit and loss on a net basis within other income or other expenses.

Non-monetary items that are measured at fair value in foreign currencies are translated into functional currency using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments (other than investment in subsidiaries, joint ventures and associates) held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments (other than investment in subsidiaries, joint ventures and associates) classified as FVOCI are recognised in other comprehensive income.

iii. Group companies

The results and financial position of foreign operations (except group subsidiaries in Argentina and Turkey which has currency of hyperinflation (refer policy described in note aa below), none of the Group's subsidiary, joint venture and associates has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities are translated at the closing rate at the date of that balance sheet
- income and expenses are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- all resulting exchange differences are recognised in other comprehensive income.
- On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognised in profit and loss

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are recognised in other comprehensive income. When a foreign operation is sold, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rate. All resulting exchange differences are recognised in other comprehensive income.

g) Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements, except for the agency services below, because it typically controls the goods or services before transferring them to the customer.

Revenue from sale of components

Revenue from sale of components is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the equipment.

The Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of equipment, the Group considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

Variable consideration

If the consideration in a contract includes a variable amount, the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. Contracts for the sale of components provide customers with a customary right of return in case of defects, quality issues etc. The rights of return give rise to variable consideration.

The Group uses the expected value method to estimate the goods that will not be returned because this method best predicts the amount of variable consideration to which the Group will be entitled. The requirements in Ind AS 115 on constraining estimates of variable consideration are also applied in order to determine the amount of variable consideration that can be included in the transaction price. For goods that are expected to be returned, instead of revenue, the Group recognises a refund liability. A right of return asset (and corresponding adjustment to cost of sales) is also recognised for the right to recover products from a customer.

Warranty obligations

The Group typically provides warranties for general repairs of defects that existed at the time of sale, as required by law. These assurance-type warranties are accounted for under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

Revenue from assembly of components

The Group has contracts with customers to assemble, on their behalf, customised components from various parts procured from suppliers identified by the customer. The Group is acting as an agent in these arrangements.

When another party is involved in providing goods or services to its customer, the Group determines whether it is a principal or an agent in these transactions by evaluating the nature of its promise to the customer. The Group is a principal and records revenue on a gross basis if it controls the promised goods or services before transferring them to the customer. However, if the Group's role is only to arrange for another entity to provide the goods or services, then the Group is an agent and will need to record revenue at the net amount that it retains for its agency services.

Rental Income

Rental income arising from investment properties given on leases is accounted for on a straight-line basis over the lease terms unless the receipts are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases and is included in other income in the statement of profit and loss.

Revenue from development of tools and sale of service

The Group develops customised tooling for its customers and recognises its revenue over time using an input method to measure progress towards complete satisfaction of the tool development.

The Group recognises revenue from development of tools over time if it can reasonably measure its progress towards complete satisfaction of the performance obligation.

Where the Group cannot reasonably measure the outcome of a performance obligation, but the Group expects to recover the costs incurred in satisfying the performance obligation. In those circumstances, the Group recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

Revenue on time-and-material and unit of work-based contracts, are recognized as the related services are performed. Fixed-price maintenance revenue is recognized rateably either on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or rateably using a percentage-of completion method when the pattern of benefits from the services rendered to the customer and Group's costs to fulfil the contract are not uniform throughout the period of contract as the services are generally discrete in nature, not repetitive. Revenue from other fixed-price, fixed-timeframe contracts, where the performance obligations are satisfied over time is recognized using the percentage-of-completion method.

The revenue on such contracts for the period, from the date of last invoicing until the report date is recognised as unbilled revenue. Efforts or costs expended are used to determine progress towards completion as there is a direct relationship between input and productivity. Progress towards completion is measured as the ratio of costs or efforts incurred to date (representing work performed) to the estimated total costs or efforts. Estimates of transaction price and total costs or efforts are continuously monitored over the term of the contracts and are recognized in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

In arrangements for bundled contracts, the Group has applied the revenue recognition criteria for each distinct performance obligation. The arrangements with the customers generally meet the criteria for considering goods and related services as distinct performance obligations. For allocating the transaction price, the Group has measured the revenue in respect of each performance obligation of the contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price. In cases where it is unable to determine the standalone selling price, the Group uses the expected cost plus margin approach in estimating the standalone selling price.

Costs to obtain a contract

Such costs are recognised as an asset if there are future economic benefits associated with such costs. These are amortised systematically to match the benefits and such amortisation is netted off with revenue. Such assets are presented as unamortized expenditure in Note 10 and classified as current and non-current based on the expected amortisation period.

In cases where future economic benefits cannot be determined such costs are expensed off as incurred and are netted off with the revenues.

Inventories relating to agency business

Inventory relating to agency business are recognised at cost and disclosed under other current assets in Note 10.

Judgments applied in determining amount and timing of revenue

The Group applied the following judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers:

(i) Determining the timing of satisfaction of tooling development

The Group concluded that revenue for development of tooling is to be recognised over time because the Group's performance does not create asset with an alternative use to the Group since the tools are customised for each customer and the Group has an legally enforceable right to payment for fair value of performance completed to date.

The Group determined that the input method is the best method in measuring progress of the tooling development because there is a direct relationship between the Group's effort (i.e., costs incurred) and the transfer of tooling to the customer. The Group recognises revenue on the basis of the total costs incurred relative to the total expected costs to complete the tool.

(ii) Principal versus agent considerations

The Group enters into contracts with its customers to assemble, on their behalf, customised components using various parts procured from suppliers identified by the customer. Under these contracts, the Group provides assembly services (i.e., coordinating the procurement of various parts from the identified suppliers and combining or assembling them into components as desired by the customer). The Group determined that it does not control the goods before they are transferred to customers, and it does not have the ability to direct the use of the component or obtain benefits from the component. The following factors indicate that the Group does not control the goods before they are being transferred to customers. Therefore, the Group determined that it is an agent in these contracts.

- The Group is not primarily responsible for fulfilling the promise to provide the specified equipment.
- The Group does not have inventory risk before or after the specified component has been transferred to the customer as it purchases various parts on just-in-time basis and only upon contract of the customer.
- The Group has no discretion in establishing the price for the specified component. The Group's consideration in these contracts is only based on the difference between the maximum purchase price quoted by the customer and the cost of various parts purchased from the suppliers.
- In addition, the Group concluded that it transfers control over its services (i.e., assembling the component from various parts), at a point in time, upon receipt by the customer of the component, because this is when the customer benefits from the Group's agency service.

(iii) Consideration of significant financing component in a contract

The Group develops customised tooling and secondary equipment's for which the manufacturing lead time after signing the contract is usually more than one year. This type of contract includes two payment options for the customer, i.e., payment of the transaction price equal to the cash selling price upon delivery of the tooling or payment of the transaction price as part of the component's selling price. The Group concluded that there is a significant financing component for those contracts where the customer elects to pay along with the component's selling price considering the length of time between the transfer of tooling and secondary equipment and the recovery of transaction price from the customer, as well as the prevailing interest rates in the market.

In determining the interest to be applied to the amount of consideration, the Group concluded that the interest rate implicit in the contract (i.e., the interest rate that discounts the cash selling price of the equipment to the amount paid in advance) is appropriate because this is commensurate with the rate that would be reflected in a separate financing transaction between the entity and its customer at contract inception.

Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within one year and therefore are all classified as current. Where the settlement is due after one year, they are classified as non-current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method. Trade receivables are disclosed in Note 8.

Contract Assets

A contract asset is the entity's right to consideration in exchange for goods or services that the entity has transferred to the customer. A contract asset is recognised where receipt of consideration is conditional on successful completion of another performance obligation. The impairment of contract assets is measured, presented and disclosed on the same basis as trade receivables. The Group's contract assets are disclosed in Note 45 as unbilled revenue.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract. Contract Liabilities are disclosed in Note 45 as Advances received from customers and unearned revenue.

Impairment

An impairment is recognised to the extent that the carrying amount of receivable or asset relating to contracts with customers (a) the remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which such asset relates; less (b) the costs that relate directly to providing those goods or services and that have not been recognised as expenses.

Variable considerations

The Group estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

h) Other income

Interest

Interest is recognised using the effective interest rate (EIR) method, as income for the period in which it occurs. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Duty drawback and export incentives

Income from duty drawback and export incentives is recognized on an accrual basis.

i) Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other operating income.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected useful lives of the related assets and presented within other operating income.

When government grants relating to loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

j) Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided in full, using balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements.

Deferred tax liabilities are not recognised:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences ("outside-basis differences") can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred\ tax asset is realised or the deferred\ tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries and associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset

where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Acquired deferred tax benefits recognised within the measurement period reduce goodwill related to that acquisition if they result from new information obtained about facts and circumstances existing at the acquisition date. If the carrying amount of goodwill is zero, any remaining deferred tax benefits are recognised in OCI/ capital reserve depending on the principle explained for bargain purchase gains. All other acquired tax benefits realised are recognised in profit or loss.

Deferred tax assets for unused tax losses

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

k) Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration is considered as lease.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (m) Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including insubstance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate.

Lease liabilities, which separately shown in the financial statement are measured initially at the present value of the lease payments. Subsequent measurement of a lease liability includes the increase of the carrying amount to reflect interest on the lease liability and reducing (while affecting other comprehensive income) the carrying amount to reflect the lease

payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

As a Lessor

Lease income from operating leases where the Group is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate the lessor for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their respective nature.

I) Business combinations

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.

- Liabilities or equity instruments related to share based payment arrangements of the acquiree or share – based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.

- Assets (or disposal Groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that standard.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss. If the contingent consideration is not within the scope of Ind AS 109, it is measured at fair value at each reporting date with changes in fair value recognised in

statement of profit and loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

Liability for non-controlling interest

Liability for put option issued to non-controlling interests which do not grant present access to ownership interest to the Group is recognised at present value of the redemption amount and is reclassified from equity. At the end of each reporting period, the non-controlling interests subject to put option is derecognised and the difference between the amount derecognised and present value of the redemption amount, which is recorded as a financial liability, is accounted for as an equity transaction.

m) Impairment of non-financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

Goodwill is tested for impairment annually as on March 31 and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

Intangible assets with indefinite useful lives are tested for impairment annually at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

n) Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash at banks, investment in mutual funds and short term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value . Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

o) Inventories

Raw materials, stores and spares, work in progress, stock in trade and finished goods are stated at the lower of cost and net realisable value.

Cost of raw material and traded goods comprise cost of purchase and is determined after rebate and discounts. Cost of work in progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.

Cost of inventories also include all other cost incurred in bringing the inventories to their present location and condition. Cost includes the reclassification from equity of any gains or losses on qualifying cash flow hedges relating to purchases of raw material but excludes borrowing costs. Costs are determined on weighted average cost basis.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

p) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (g) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component are measured at the transaction price determined under Ind AS 115.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

This category is the most relevant to the Group. A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b. The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income in statement of profit and loss using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Group has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. The Group elected to classify irrevocably its non-listed equity investments under this category.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised (i.e. removed from the Group's consolidated balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

b. Financial assets that are debt instruments and are measured as at FVTOCI

c. Lease receivables under Ind AS 116

d. Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115

e. Loan commitments which are not measured as at FVTPL

f. Financial guarantee contracts which are not measured as at FVTPL

The Group follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 116

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a

subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Group does not reduce impairment allowance from the gross carrying amount.

- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability. Debt instruments measured at FVTOCI: For debt instruments measured at FVOCI, the expected credit losses do not reduce the carrying amount in the balance sheet, which remains at fair value. Instead, an amount equal to the allowance that would arise if the asset was measured at amortised cost is recognised in other comprehensive income as the 'accumulated impairment amount"

For assessing increase in credit risk and impairment loss, the Group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Group does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

The Group has entered into arrangements with certain banks wherein those banks are appointed as paying agent with regard to payments due to participating suppliers in order to facilitate efficient payment processing and other flexibility to such suppliers, including to manage their cash flow by electing early payment for their invoices. Under the arrangement, if opted for by the supplier, the bank may pay amounts earlier than the due date in respect of invoices owed by the Group and receives settlement from the Group on due date of those invoices.

The Group does not incur any additional interest towards the bank on the amounts due or paid to the suppliers. The Group discloses the amounts owed under such invoices within trade payables because the nature and function of the financial liability remain the same as those of other trade payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Group has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the Group. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

If the hybrid contract contains a host that is a financial asset within the scope of Ind AS 109, the Group does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109 to the entire hybrid contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the host contracts are not held for trading or designated at fair value though profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments.

Reclassification of financial assets

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Group's senior management determines change in the business model as a result of external or internal changes which are significant to the Group's operations. Such changes are evident to external parties. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of The Group or the counterparty.

q) Fair value measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

External valuers are involved for valuation of significant assets and liabilities, if any. At each reporting date, the Group analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Group's accounting policies.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for valuation methods, significant estimates and assumptions (note 2.2, 36 and 37)
- Quantitative disclosures of fair value measurement hierarchy (note 36)
- Investment properties (note 4)
- Financial instruments (including those carried at amortised cost) (note 6, 7, 8, 9, 13, 17, 18, 19, 36 and 37)

r) Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement

The Group uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The purchase contracts that meet the definition of a derivative under Ind AS 109 are recognised in the statement of profit and loss. Commodity contracts that are entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the Group's expected purchase, sale or usage requirements are held at cost.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges, which is recognised in OCI and later reclassified to profit or loss when the hedge item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability.

For the purpose of hedge accounting, hedges are classified as:

- Fair value hedges when hedging the exposure to changes in the fair value of a recognised asset or liability or an unrecognised firm commitment
- Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction or the foreign currency risk in an unrecognised firm commitment
- Hedges of a net investment in a foreign operation

At inception of the hedge relationship, the Company documents the economic relationship between hedging instruments and hedged items including whether changes in the cash flows of the hedging instruments are expected to offset changes in the cash flows of hedged items. The Company documents its risk management objective and strategy for undertaking its hedge transactions.

Hedges that meet the strict criteria for hedge accounting are accounted for, as described below:

i. Fair value hedges

The change in the fair value of a hedging instrument is recognised in the statement of profit and loss as finance costs. The change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item and is also recognised in the statement of profit and loss as finance costs.

For fair value hedges relating to items carried at amortised cost, any adjustment to carrying value is amortised through profit or loss over the remaining term of the hedge using the EIR method. EIR amortisation may begin as soon as an adjustment exists and no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged.

If the hedged item is derecognised, the unamortised fair value is recognised immediately in profit or loss. When an unrecognised firm commitment is designated as a hedged item, the subsequent cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognised as an asset or liability with a corresponding gain or loss recognised in profit and loss.

The Group has an interest rate swap that is used as a hedge for the exposure of changes in the fair value. See Note 37 for more details.

ii. Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is recognised in OCI in the cash flow hedge reserve, while any ineffective portion is recognised immediately in the statement of profit and loss.

The Group uses forward currency contracts as hedges of its exposure to foreign currency risk in forecast transactions and firm commitments, as well as forward commodity contracts for its exposure to volatility in the commodity prices. The ineffective portion relating to foreign currency contracts is recognised in finance costs and the ineffective portion relating to commodity contracts is recognised in other income or expenses.

Amounts recognised as OCI are transferred to profit or loss when the hedged transaction affects profit or loss, such as when the hedged financial income or financial expense is recognised or when a forecast sale occurs. When the hedged item is the cost of a non-financial asset or non-financial liability, the amounts recognised as OCI are transferred to the initial carrying amount of the non-financial asset or liability.

If the hedging instrument expires or is sold, terminated or exercised without replacement or rollover (as part of the hedging strategy), or if its designation as a hedge is revoked, or when the hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss previously recognised in OCI remains separately in equity until the forecast transaction occurs or the foreign currency firm commitment is met.

iii. Hedges of a net investment

Hedges of a net investment in a foreign operation, including a hedge of a monetary item that is accounted for as part of the net investment, are accounted for in a way similar to cash flow hedges. Gains or losses on the hedging instrument relating to the effective portion of the hedge are recognised as OCI while any gains or losses relating to the ineffective portion are recognised in the statement of profit or loss. On disposal of the foreign operation, the cumulative value of any such gains or losses recorded in equity is reclassified to the statement of profit or loss (as a reclassification adjustment).

The Group uses a loan as a hedge of its exposure to foreign exchange risk on its investments in foreign subsidiaries.

s) Property, plant and equipment

Property, Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Capital work in progress are stated at cost, net of accumulated impairment losses, if any. Such cost includes expenditure that is directly attributable to the acquisition of the items and the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

The cost of self-generated assets comprises of raw material, components, direct labour, other direct cost and related production overheads.

Depreciation methods and useful lives

Depreciation is calculated using the straight-line method over estimated useful lives of the assets:

Assets	Indian entities*	Overseas entities
	Useful lives (years)	Useful lives (years)
Leasehold improvements	Over the period of lease or useful life, whichever is lower	
Buildings	30 years	5 to 61 years
Plant & Machinery:		
Plant & Machinery	3 to 15 years	3 to 15 years
Die & Moulds	6 years	3 to 15 years
Electric Installation	10 years	3 to 15 years
Furniture & fixtures	6 to 10 years	3 to 15 years
Office equipment	3 to 10 years	3 to 10 years
Computers:		
Server & Networks	3 years	3 to 15 years
End user devices, such as desktops, laptops, etc.	3 to 6 years	3 to 15 years
Vehicles	3 to 8 years	3 to 12 years
Aircraft	–	20 Years

*Useful life of certain assets are different than the life prescribed under Schedule II to the Companies Act, 2013 and those has been determined based on technical evaluation by the management. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

t) Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

The Group depreciates building component of investment property over 30 years.

Though the Group measures investment property using cost based measurement, the fair value of investment property is disclosed in notes 4.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

u) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intangible assets with finite lives are amortised over the useful economic life on straight line basis and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Goodwill

Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill has indefinite useful life. Goodwill is not amortised but it is tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or Groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The units or Groups of units are identified at the lowest level at which goodwill is monitored for internal management purposes, which in our case are the operating segments

Business, commercial and other rights
Separately acquired trademarks and licences are shown at historical cost. Trademarks, licenses and customer contracts acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

Customer relationships
Customer relationships acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

Software
Costs associated with maintaining software programmes are recognised as an expense as incurred.

Separately acquired software are shown at transaction cost, software acquired in a business combination are recognised at fair value at the acquisition date. They are subsequently carried at cost less accumulated amortisation.

Research and development costs
Research costs are expensed as incurred. Development expenditures on an individual project are recognised as an intangible asset when the Group can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development

Currently, research costs incurred by the Group do not meet the recognition criteria and accordingly such research costs are expensed of in the statement of profit and loss as and when these are incurred.

Amortisation periods:

Asset	Useful lives (years)
Technical Knowhow fees	3 to 13 years
Business & Commercial rights	3 to 11 years
Intellectual property rights	1 to 3 years
Software	2 to 5 years
Customer relationships	3 to 15 years

The amortisation methods, the usual useful lives and the residual values of intangible assets are checked annually.

v) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

w) Provisions and contingent liabilities

Provisions

Provisions for legal claims, product warranties and other obligations are recognised when the Group has a present (legal or constructive) obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provision for onerous contracts

An onerous contract is a contract in which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The Group at the end of every reporting period conducts the onerous contract test per the provisions of Ind AS 37 by comparing the remaining costs to be incurred under the contract with the related revenue of the contract. Where the costs of a contract increase the related revenue of the contract, the Group makes a provision for the difference.

Warranty provisions

In cases where the obligations include warranty liabilities, the Group provides warranties for general repairs of defects that existed at the time of sale, as required by law. Provisions related to these assurance-type warranties are recognised when the product is sold or the service is provided to the customer. Initial recognition is based on historical experience. The initial estimate of warranty-related costs is revised annually.

Restructuring provisions

Restructuring provisions are recognised only when the Group has a constructive obligation, which is when: (i) a detailed formal plan identifies the business or part of the business concerned, the location and number of employees affected, a detailed estimate of the associated costs, and the timeline; and (ii) the employees affected have been notified of the plan's main features.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A contingent liability recognised in a business combination is initially measured at its fair value. Subsequently, it is measured at the higher of the amount that would be recognised in accordance with the requirements for provisions above or the amount initially recognised less, when appropriate, cumulative amortisation recognised in accordance with the requirements for revenue recognition.

x) Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

In respect of the companies incorporated in India

Provident Fund & Employee State Insurance

Contribution towards provident fund and employee state insurance for employees is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis.

Superannuation fund

The Group has a superannuation plan for the benefit of its employees. Employees who are members of the defined benefit superannuation plan are entitled to benefits depending on the years of service and salary drawn. The Group contributes up to 12% of the eligible employees' salary or INR 100,000 / 150,000, whichever is lower, every year. Such contributions are recognised as an expense as and when incurred. The Company does not have any further obligations beyond this contribution.

Gratuity

The Group provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Social Security Code 2020 effective November 21, 2025 . The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's eligible salary and the tenure of employment. The gratuity plan in Group is funded through annual contributions to an Insurance Company .

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity through other comprehensive income in the period in which they arise. They are included in retained earnings through OCI in the statement of changes in equity and in the balance sheet. Past-service costs are recognised immediately in statement of profit and loss.

Compensated Absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The liability is actuarially determined (using the Projected Unit

Credit method) at the end of each year. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in statement of profit or loss in the period in which they arise. Past-service costs are recognised immediately in statement of profit and loss.

In respect of the companies incorporated outside India

Pension provisions

Companies within the Group operate various pension schemes. The schemes are generally funded through payments to insurance companies or trustee-administered funds. The Group has both defined benefit and defined contribution plans.

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. A defined benefit plan is a pension plan that is not a defined contribution plan. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation. In countries where there is no deep market in such bonds, the market rates on government bonds are used.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. Past-service costs are recognised immediately in statement of profit or loss.

When a settlement or a curtailment occurs, the obligation and related plan assets are re-measured using current actuarial assumptions and the resultant gain or loss is recognised in the statement of profit or loss during the period in which the settlement or curtailment occurs.

The value of a net pension benefit asset is restricted to the present value of any amount the Group expects to recover by way of refunds from the plan or reductions in the future contributions after considering any legal or contractual minimum funding requirements. The minimum funding requirements stipulate a minimum amount or level of contributions that must be made to a plan over a given period and may limit the ability of the entity to reduce future contributions and considered respectively in determining the economic benefit from the plan.

For defined contribution plans, the Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Other Long term benefits

Jubilee Bonus: In certain Group entities, the employees are entitled to bonus after completion of certain year of services which are based on the wage agreement or otherwise as per terms of employment. The Group recognizes as an expenditure the present value of such long term jubilee bonuses, where applicable based on the expected amounts to pay by considering expectancies of employee turnover and expected future salary increase.

Termination Benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits at the earlier of the following dates: (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

Other long-term employee benefit obligations

In some countries, the group also has liabilities for long service leave and annual leave that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These obligations are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period of high-quality corporate bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

y) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

z) Earnings per share

i. Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

ii. Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

aa) Hyperinflation

The financial statements of the group entities whose functional currencies are the currencies of hyperinflationary economies are adjusted in terms of the measuring unit current at the end of the reporting period.

ab) New and amended standards

The Group applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the consolidated financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification. In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional

disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

As a result of implementing the amendments, the Group has provided additional disclosures about its supplier finance arrangement.

(iv) Inclusive Framework on Base Erosion and Profit Shifting (BEPS)- Pillar Two model rules

Legislation to implement the OECD's Pillar Two model rules has been enacted or substantively enacted in certain jurisdictions. In August 2025, the Ministry of Corporate Affairs (MCA) notified amendments to Ind AS 12 – Income Taxes to address the accounting implications arising from such legislation.

The amendments introduce a mandatory temporary exception from the recognition and disclosure of deferred tax assets and liabilities arising from the jurisdictional implementation of the Pillar Two model rules. The application of this exception is required to be disclosed. In addition, the amendments prescribe enhanced disclosure requirements for affected entities to enable users of the financial statements to better understand an entity's potential exposure to Pillar Two income taxes, particularly prior to the legislation becoming effective.

The mandatory temporary exception applies immediately.

The Group has assessed its potential exposure to Pillar Two income taxes based on the most recent available financial information, including country-by-country reporting, income tax returns, and financial statements of the constituent entities within the Group.

The Group operates in jurisdictions where legislation implementing the OECD Pillar Two model rules has been enacted or substantively enacted, and accordingly, the Group is within the scope of such rules. The Group has evaluated its potential exposure to global minimum tax in accordance with the requirements of the legislation.

While the Group is within the scope of the Pillar Two model rules, it does not expect a material financial impact on its consolidated financial statements for the current period.

2.2 Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidated financial statements.

(i) Determining the lease term of contracts with renewal and termination options – Group as lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has several lease contracts that include extension and termination options. The Group applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease.

(ii) Revenue from contracts with customers

The Group applies the judgements in respect to transactions relating to tooling development, Principal versus agent consideration that significant financing component in a contract that significantly affect the determination of the amount and timing of revenue from contracts with customers. For more details, refer note 2.1 (g)

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

(i) Useful life of property, plant and equipment, intangible and investment properties

The Group uses its technical expertise along with historical and industry trends for determining the economic useful life of an asset/component of an asset. The useful lives are reviewed by management periodically and revised, if appropriate. In case of a revision, the unamortised amount is charged over the remaining useful life of the assets.

(ii) Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment defined benefits are determined using actuarial valuations. An actuarial valuation involves various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Further details about gratuity obligations are given in Note 21.

(iii) Fair valuation of unlisted securities

When the fair value of unlisted securities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. Refer Note 36 of the financials.

(iv) Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the nature of business differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Group establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

Valuation of recoverable income tax assets especially with respect to deferred tax assets on tax loss carry forwards. The Group is subject to income taxes in numerous jurisdictions. Significant judgement is required in determining the worldwide provision for income taxes. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred tax assets and liabilities in the period in which such determination is made

(v) Recognition of revenue over the period of time

The Group recognises revenue over the period of time for contracts related to the development of tools, as the performance obligation is satisfied over the period. This approach requires the Group to estimate revenue by measuring the progress towards satisfaction of the performance obligation using a method that best reflects the transfer of control of goods or services to the customers

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

(vi) Business combinations and intangible assets

Business combinations are accounted for using Ind AS 103, Business Combinations. Ind AS 103 requires the identifiable intangible assets and contingent consideration to be fair valued in order to ascertain the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. Significant estimates are required to be made in determining the value of contingent consideration and intangible assets. These valuations are conducted by independent valuation experts. Refer note 50.

(vii) Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

(viii) Long term trade receivables and contract assets

The Group applies the judgements in respect to trade receivables and contract assets. For more details, refer note 2.1 (g).

(ix) Provisions and liabilities

The Group estimates the provisions and liabilities and to the probability of expenses arising from warranty claims, claims from legal disputes, restructuring and severance costs that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting date and are adjusted to reflect the current best estimates.

3 (a) Property, plant and equipment

Particulars	Own Assets									Total
	Freehold Land	Leasehold Improvements	Buildings	Plant & Machinery	Furniture & fixtures	Office equipments	Computers	Vehicles	Aircraft	
Year ended March 31, 2025										
Gross carrying amount										
As at April 01, 2024	**13,696**	**5,161**	**96,499**	**274,038**	**16,178**	**4,678**	**7,713**	**2,094**	**5,847**	**425,904**
Additions	306	51	1,252	10,584	408	284	855	151	396	14,287
Additions on account of business combination [4]	3,084	13	10,514	37,775	973	225	713	88	–	53,385
Disposals	–	(62)	(164)	(8,388)	(373)	(139)	(404)	(181)	–	(9,711)
Exchange differences[3]	707	(30)	2,338	6,414	(128)	160	137	88	77	9,763
Capitalised/ transfers	2,314	63	3,832	29,943	(6,995)	(2,256)	812	214	–	27,927
Closing gross carrying amount	**20,107**	**5,196**	**114,271**	**350,366**	**10,063**	**2,952**	**9,826**	**2,454**	**6,320**	**521,555**
Accumulated depreciation and impairment										
As at April 01, 2024	**–**	**4,081**	**31,465**	**181,111**	**11,052**	**2,966**	**5,648**	**1,283**	**568**	**238,174**
Depreciation charge during the year [1]	–	269	3,778	24,595	848	274	1,262	234	291	31,551
Additions on account of business combination [4]	–	(105)	9,554	34,226	976	230	526	81	–	45,488
Disposals	–	(64)	(147)	(7,645)	(370)	(136)	(402)	(156)	–	(8,920)
Exchange differences[2]	–	(22)	1,443	4,015	(162)	32	144	69	15	5,534
Capitalised/ transfers	–	(4)	91	6,913	(4,478)	(1,322)	18	(44)	–	1,174
Closing accumulated depreciation and impairment	**–**	**4,155**	**46,184**	**243,215**	**7,866**	**2,044**	**7,196**	**1,467**	**874**	**313,001**
Net carrying amount	**20,107**	**1,041**	**68,087**	**107,151**	**2,197**	**908**	**2,630**	**987**	**5,446**	**208,554**

Particulars	Own Assets									Total
	Freehold Land	Leasehold Improvements	Buildings	Plant & Machinery	Furniture & fixtures	Office equipments	Computers	Vehicles	Aircraft	
Year ended March 31, 2026										
Gross carrying amount										
As at April 01, 2025	**20,107**	**5,196**	**114,271**	**350,366**	**10,063**	**2,952**	**9,826**	**2,454**	**6,320**	**521,555**
Additions	318	351	4,985	16,314	676	398	1,062	417	–	24,521
Additions on account of business combination [4]	–	9	655	1,983	55	–	23	47	–	2,772
Disposals	–	–	(458)	(9,792)	(229)	(137)	(336)	(142)	–	(11,094)
Exchange differences[3]	4,038	767	15,432	47,723	1,679	380	1,630	114	723	72,486
Capitalised/ transfers	(903)	647	3,043	18,780	2,004	137	1,570	–	–	25,278
Closing gross carrying amount	**23,560**	**6,970**	**137,928**	**425,374**	**14,248**	**3,730**	**13,775**	**2,890**	**7,043**	**635,518**
Accumulated depreciation and impairment										
As at April 01, 2025	**–**	**4,155**	**46,184**	**243,215**	**7,866**	**2,044**	**7,196**	**1,467**	**874**	**313,001**
Depreciation charge during the year [1]	–	257	4,383	26,622	1,103	378	1,550	296	311	34,900
Impairment charge during the year[2]	–	–	39	634	8	–	–	–	–	681
Additions on account of business combination [4]	–	–	339	1,598	21	–	13	10	–	1,981
Disposals	–	–	(434)	(8,886)	(5)	(128)	(287)	(129)	–	(9,869)
Exchange differences[3]	–	783	6,821	32,760	1,302	351	1,139	4	121	43,281
Capitalised/ transfers	–	–	(316)	4,505	1,140	93	689	–	–	6,111
Closing accumulated depreciation and impairment	**–**	**5,195**	**57,016**	**300,448**	**11,435**	**2,738**	**10,300**	**1,648**	**1,306**	**390,086**
Net carrying amount	**23,560**	**1,775**	**80,912**	**124,926**	**2,813**	**992**	**3,475**	**1,242**	**5,737**	**245,432**

(i) Property, plant and equipment pledged as security: Refer note 44 for information on property plant and equipment pledged as security by the Group.

(ii) Contractual obligations: Refer note 42 for disclosure on contractual commitments for the acquisition of property, plant and equipment.

[1] Includes depreciation of INR 16 million (March 31, 2025: INR 15 million) capitalised during the year on assets used for creation of self generated assets.

[2] During the financial year, the Group has booked impairment of assets in certain subsidiaries amounting to INR 681 million (March 31, 2025: Nil).

[3] Includes impact of Hyperinflationary adjustment in Gross block amounting to INR 2,168 million (March 31, 2025: INR 2,597 million) and accumulated depreciation amounting to INR 1,192 million (March 31, 2025: INR 1,564 million) in respect of its step down subsidiaries in Argentina and Turkey. (refer note 47).

[4] Refer note 50 for additions on account of business combinations

(ii) During the year ended March 31, 2026, susidiaries of the Group have capitalised borrowing costs amounting to INR 442 million (March 31, 2025: INR 159 million) in qualifying asset under the head Capital work in progress. The same subsidiary of the Company has procured certain Building, plant and machineries.

The Company has procured certain plant and machineries under the Manufacturing and Other Operations in Warehouse Regulations (MOOWR) Scheme and has availed deferred duty benefits amounting to INR 1,753 million (March 31, 2025: INR 202 million). As of the balance sheet date, the Company is in compliance with the relevant rules and regulations of the Scheme and does not anticipate any future economic outflows related to these duty benefits.

3. (b) Capital work-in-progress and Intangible assets under development

	Capital work-in-progress	Intangible assets under development
Year ended March 31, 2025		
As at April 01, 2024	**24,306**	**672**
Addition during the year	26,494	439
Capitalised during the year	(24,939)	(681)
Exchange differences	92	(40)
Additions on account of business combination (refer note 50)	114	–
Closing balance as at March 31, 2025	**26,067**	**390**
Year ended March 31, 2026		
As at April 01, 2025	**26,067**	**390**
Addition during the year	32,814	589
Capitalised during the year	(22,062)	(279)
Exchange differences	3,293	86
Additions on account of business combination (refer note 50)	44	–
Closing balance as at March 31, 2026	**40,156**	**786**

Capital work in progress (CWIP) ageing	As at March 31, 2026	As at March 31, 2025
Amount in CWIP for a period of:		
Less than 1 year	31,401	22,316
1-2 years	7,489	3,053
2-3 years	968	511
More than 3 years	298	187
Total	**40,156**	**26,067**

Intangible assets under development ageing	As at March 31, 2026	As at March 31, 2025
Amount under development for a period of:		
Less than 1 year	697	283
1-2 years	48	74
2-3 years	14	9
More than 3 years	27	24
Total	**786**	**390**

As at March 31, 2026 and March 31, 2025 there are no capital work in progress & Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

Capital work-in-progress mainly comprises plant & machinery and building, and Intangible assets under develoment comprises Software.

4. Investment properties

	As at March 31, 2026	As at March 31, 2025
Opening Gross carrying amount	**8,987**	**7,539**
Transfers / Additions during the year	1,369	239
Deletions during the year	–	(431)
Additions on account of business combination	–	1,528
Exchange differences / reclassifications	53	112
Gross Block	**10,409**	**8,987**
Accumulated depreciation:		
Opening balance	**2,078**	**1,702**
Depreciation for the year	323	254
Additions on account of business combination	–	36
Deletions during the year	–	(287)
Exchange differences / reclassifications	38	373
Closing accumulated depreciation	**2,439**	**2,078**
Net Investment Properties	**7,970**	**6,909**

(i) Amounts recognised in profit or loss for the investment properties

	As at March 31, 2026	As at March 31, 2025
Rent Income	1,150	995
Direct operating expenses arising from property that generated rental income	(3)	(3)
Direct operating expenses arising from property that did not generate rental income	–	–
Profit from investment properties before depreciation	**1,147**	**992**
Less: Depreciation	(323)	(254)
Gain from investment properties	**824**	**738**

(ii) Leasing arrangements

Certain investment properties are leased out under long-term operating leases with rentals payable monthly. Minimum lease payments receivable under non-cancellable operating leases of investment properties are as follows:

	As at March 31, 2026	As at March 31, 2025
Within one year	953	983
One to Two years	306	838
Two to Three years	302	205
Three to Four years	167	196
Four to Five years	60	56
Later than Five years	7	4
	1,795	**2,282**

(iii) Fair value

	As at March 31, 2026	As at March 31, 2025
Investment properties	21,935	17,412

Estimation of fair value

The fair values of investment properties located in India have been determined by registered valuers as defined under Rule 2 of Companies (Registered valuers and Valuation) Rules, 2017 / other registered valuer with respect to the locations outside India. The fair valuation is based on prevailing market prices/ price trend of the property in that locality/ city considering the location, size of plot, approach road, amenities, locality etc and fall in level 3 of valuation hierarchy.

The Group has no restrictions on realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

5. (a) Intangible assets

Particulars	Technical Knowhow Fees	Customer Relationships and Contracts	Business and commercial rights	Intellectual Property Rights	Software	Total intangible assets other than goodwill	Goodwill[2]
Year ended March 31, 2025							
Gross carrying amount							
As at April 01, 2024	**227**	**43,445**	**1,123**	**304**	**11,820**	**56,919**	**57,735**
Additions	5	–	–	1	497	503	–
Additions on account of business combination [1]	–	2,687	–	17	980	3,684	6,866
Disposals	–	(1)	(1,106)	(23)	(182)	(1,312)	–
Exchange Difference	(15)	1,083	32	29	474	1,603	1,359
Capitalised/ transfers	70	(300)	–	372	1,042	1,184	–
Closing gross carrying amount	**287**	**46,914**	**49**	**700**	**14,631**	**62,581**	**65,960**
Accumulated amortisation and impairment							
As at April 01, 2024	**222**	**25,060**	**1,026**	**100**	**9,170**	**35,578**	**234**
Amortisation charge & impairment during the year	2	4,115	98	163	1,135	5,513	136
Additions on account of business combination [1]	–	–	–	(7)	826	819	–
Disposals	–	(1)	(1,106)	(15)	(171)	(1,293)	–
Exchange differences	3	712	31	(19)	461	1,188	–
Capitalised/ transfers	18	(300)	–	60	(68)	(290)	50
Closing accumulated amortisation and impairment	**245**	**29,586**	**49**	**282**	**11,353**	**41,515**	**420**
Net carrying amount	**42**	**17,328**	**–**	**418**	**3,278**	**21,066**	**65,540**

Particulars	Technical Knowhow Fees	Customer Relationships and Contracts	Business and commercial rights	Intellectual Property Rights	Software	Total intangible assets other than goodwill	Goodwill[2]
Year ended March 31, 2026							
Gross carrying amount							
As at April 01, 2025	**287**	**46,914**	**49**	**700**	**14,631**	**62,581**	**65,960**
Additions	–	–	–	7	699	706	–
Additions on account of business combination [1]	–	90	–	–	25	115	312
Disposals	–	–	–	–	(413)	(413)	–
Exchange difference	52	6,656	2	133	2,301	9,144	8,198
Capitalised/ transfers	–	–	–	–	628	628	–
Closing gross carrying amount	**339**	**53,660**	**51**	**840**	**17,871**	**72,761**	**74,470**
Accumulated amortisation and impairment							
As at April 01, 2025	**245**	**29,586**	**49**	**282**	**11,353**	**41,515**	**420**
Amortisation charge during the year	2	4,344	–	183	1,278	5,807	–
Impairment charge during the year (refer note 32)	–	–	–	–	–	–	836
Additions on account of business combination [1]	–	–	–	–	13	13	–
Disposals	–	–	–	–	(287)	(287)	–
Exchange differences	23	4,457	2	117	1,764	6,363	124
Capitalised/ transfers	–	–	–	–	127	127	–
Closing accumulated amortisation and impairment	**270**	**38,387**	**51**	**582**	**14,248**	**53,538**	**1,380**
Net carrying amount	**69**	**15,273**	**–**	**258**	**3,623**	**19,223**	**73,090**

[1] Refer note 50 for additions on account of business combination.

[2] Goodwill consist of the following

A segment-level summary of the goodwill is presented below.

	As at March 31, 2026	As at March 31, 2025
Wiring harness	26,084	23,522
Modules and polymer products	6,704	5,633
Vision systems	1,422	1,349
Integrated Assemblies	20,575	17,832
Emerging businesses	18,305	17,204
Total	**73,090**	**65,540**

The Group test goodwill for impairment on annual basis. The goodwill has been evaluated based on the cashflow forecasts of the related cash generating units (CGUs) and the recoverable amounts of these CGUs exceeded their carrying amounts. The estimated value in use of cash generating units (CGU) is based on the future cash flows using annual growth rate of upto 15% for periods subsequent to the forecast period of 5-10 years and weighted average cost of capital (WACC) between 7% to 16% depending upon the WACC applicable to the subsidiaries and it country of operation. An analysis of the sensitivity of the computation to a change in key parameters (operating margin, discount rates, revenue growth, long term average growth rate and terminal value), based on reasonable probable assumptions, did not identify any probable scenario in which the recoverable amount of the CGU would decrease below its carrying amount for any segment. The discount rate was estimated based on past experience and group's average weighted average cost of capital. The values assigned to the key assumptions represent the management's assessment of future trends in the industry and based on both internal and external factors.

5. (b) Right-of-use assets

Particulars	Land	Buildings	Plant & Machinery	Furniture & fixtures	Office equipments	Computers	Vehicles	Total
Year ended March 31, 2025								
Gross carrying amount								
As at April 01, 2024	**7,335**	**36,702**	**3,096**	**466**	**344**	**139**	**3,812**	**51,894**
Additions	3,185	4,915	348	–	14	21	1,160	9,643
Additions on account of business combination [1]	917	1,290	320	–	76	–	72	2,675
Deletion	(663)	(1,946)	(529)	(97)	(2)	(94)	(501)	(3,832)
Exchange differences	253	(153)	634	(0)	7	2	554	1,297
Reclassification[2]	(2,220)	(278)	370	(323)	(149)	(2)	(68)	(2,670)
Closing gross carrying amount	**8,807**	**40,530**	**4,239**	**46**	**290**	**66**	**5,029**	**59,007**

Particulars	Land	Buildings	Plant & Machinery	Furniture & fixtures	Office equipments	Computers	Vehicles	Total
Accumulated depreciation and impairment								
As at April 01, 2024	**1,487**	**16,825**	**2,007**	**324**	**292**	**106**	**2,047**	**23,088**
Depreciation charge during the year	394	5,215	676	14	96	27	1,073	7,495
Additions on account of business combination [1]	2	447	236	–	(20)	–	37	702
Deletion	(327)	(719)	(511)	(88)	(1)	(82)	(464)	(2,192)
Exchange differences	195	(418)	386	(1)	(1)	1	414	576
Reclassification[2]	14	(296)	231	(221)	(128)	–	–	(400)
Closing accumulated depreciation and impairment	**1,765**	**21,054**	**3,025**	**28**	**238**	**52**	**3,107**	**29,269**
Net carrying amount	**7,042**	**19,476**	**1,214**	**18**	**52**	**14**	**1,922**	**29,738**
Year ended March 31, 2026								
Gross carrying amount								
As at April 01, 2025	**8,807**	**40,530**	**4,239**	**46**	**290**	**66**	**5,029**	**59,007**
Additions	994	8,527	825	–	23	13	2,061	12,443
Additions on account of business combination [1]	844	–	–	–	–	–	–	844
Deletion	(139)	(5,155)	(1,030)	(46)	(228)	(63)	(914)	(7,575)
Exchange differences	885	6,476	692	18	40	5	636	8,752
Reclassification	903	185	–	1	–	–	306	1,395
Closing gross carrying amount	**12,294**	**50,563**	**4,726**	**19**	**125**	**21**	**7,118**	**74,866**
Accumulated depreciation and impairment								
As at April 01, 2025	**1,765**	**21,054**	**3,025**	**28**	**238**	**52**	**3,107**	**29,269**
Depreciation charge during the year	442	6,027	802	5	29	16	1,470	8,791
Additions on account of business combination [1]	12	–	–	–	–	–	–	12
Deletion	(130)	(4,752)	(1,000)	(37)	(145)	(61)	(899)	(7,024)

Particulars	Land	Buildings	Plant & Machinery	Furniture & fixtures	Office equipments	Computers	Vehicles	Total
Exchange differences	243	3,417	102	15	3	4	551	4,335
Reclassification	17	206	–	–	–	–	–	223
Closing accumulated depreciation and impairment	**2,349**	**25,952**	**2,929**	**11**	**125**	**11**	**4,229**	**35,606**
Net carrying amount	**9,945**	**24,611**	**1,797**	**8**	**–**	**10**	**2,889**	**39,260**

[1] Refer note 50 for additions on account of business combination.

[2] The Group had acquired share of controlling interest in one of the joint venture entity, thereby making it wholly-owned subsidiary of the Company. Reclassification includes assets taken on lease from joint venture company classified to Property, Plant and Equipment subsequent to purchase of controlling interest.

6. (a) Non-Current Investments

	Numbers		Amount	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Equity instruments at Fair Value Through Other Comprehensive Income (FVTOCI)				
Quoted:				
Ricoh Company Limited	178,725	178,725	150	165
Ricoh Holdings Association	23,838	23,838	10	18
Sumitomo Mitsui Financial Group, Inc.	36,261	12,087	109	78
NIKKON Holdings Co., Ltd	55,532	27,766	142	85
Mitsubishi UFJ Financial Group, Inc.	80,740	80,740	126	93
T&D Holdings, Inc.	9,570	9,570	23	17
TS TECH Co.,Ltd.	96,000	96,000	102	92
REE Automotive	5,234,657	5,234,657	316	1,118
Yutaka Giken Co., Ltd. (refer note 50)	1,408,867	–	2,621	–
Faraday Future Intelligent Electric Inc.	27,734	27,734	1	1
Unquoted:				
Echanda Urja Private Limited (equity shares of INR 10 each fully paid-up)	120,645	120,645	2	2

	Numbers		Amount	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Systematic Conscom Limited (equity shares of INR 10 each fully paid-up)	2,500	2,500	2	2
Avaada IndSolar Private Limited (equity shares of INR 10 each fully paid-up)	5,600,000	–	56	–
Avaada Mhamravati Private Limited (equity shares of INR 10 each fully paid-up)	304,150	–	30	–
Indian Foundation for Quality Management (IFQM) (net of impairment provision) (equity shares of INR 10 each fully paid-up)	6,250,000	6,250,000	–	–
OSSIA Inc.	714,976	714,976	–	–
OPG Power Generation Private Limited (equity shares of INR 10 each fully paid-up)	–	27,425	–	0
Biometry Inc.	422,791	422,791	46	39
Credit Coop	24,536	24,536	3	2
CMGM	26,460	26,460	3	2
Yoei Holding Inc.	10	10	0	0
Investment in preference shares at FVTOCI				
Unquoted:				
Aria Inc	277,038	277,038	92	78
Saavn Global Holdings Ltd.				
Series A preference shares of US$ 0.60/- per share	1,674,872	1,674,872	120	120
Series B-3 preference shares of US$ 1.03/- per share	971,251	971,251	70	70
Series C preference shares of US$ 2.01/- per share	994,035	994,035	71	71
Gwynnie Bee Inc.	59,382	59,382	–	–
Rider Dome	224,760	–	48	–
Sandbox (SB Technology Inc.)	241,976	–	689	–

	Numbers		Amount	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Investment in debt instruments at FVTOCI				
Quoted:				
Bopreal (Series S2 & S3)	–	18,000,000	–	1,490
Investment in bonds and promissory notes at FVTOCI				
Unquoted:				
iTutor.com Inc.	2,753,424	2,753,424	1	101
Convertible Promissory Note of USD 0.36 each				
iTutor.com Inc.	403,257	403,257	0	15
Series Seed Preference shares of US$ 5/- per share				
iTutor.com Inc.	242,020,210	0	33	–
Series Seed 3				
Investment in bonds and promissory notes at FVTOCI				
OSSIA Inc.	714,976	714,976	–	–
Others at FVTOCI				
Investment in antique arts (unquoted)	–	–	–	4
Skyline Innovations Ltd.- Investor's Safe bonds	–	–	9	9
Hayashikougyo Co., Ltd.	1,500	1,500	0	0
Zaikei Housing Finance Co., Ltd.	2	2	0	0
Meg leganacy Inc.	32	32	55	49
Total non current investments			**4,930**	**3,720**
Aggregate amount of quoted investments and market value thereof			3,600	1,709
Aggregate amount of unquoted investments			1,330	2,011
Aggregate amount of impairment in the value of investments			–	1,619

6. (b) Current Investments

	Numbers		Amount	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Investment in equity instruments at FVTOCI				
Quoted:				
HDFC Bank Limited (4,070 equity shares received as bonus shares in proportion of one equity share for every one shares held) (equity shares of INR 2 each fully paid-up)	8,140	4,070	6	7
Balrampur Chini Mills Limited (equity shares of INR 1 each fully paid-up)	1,200	1,200	1	1
JD Orgochem Ltd (equity shares of INR 10 each fully paid-up)	100	100	0	0
Meyer Apparel Limited (equity shares of INR 3 each fully paid-up)	28,475	28,475	0	0
Mahindra & Mahindra Limited (equity shares of INR 5 each fully paid-up)	7,288	7,288	22	19
Arcotech Limited (equity shares of INR 2 each fully paid-up)	1,000	1,000	0	0
Business Brain Ota Showa Co., Ltd.	6,600	2,200	4	3
F.C.C. Co. Ltd	8,712	8,712	17	15
Investment in debt instruments at FVTOCI				
Quoted:				
Bopreal (Series S2 & S3)	14,523,079	8,091,100	891	646
Unquoted:				
Pearl Engineering Polymers Limited (equity shares of INR 10 each fully paid-up)	3,160	3,160	–	–
Daewoo Motors Limited (equity shares of INR 10 each fully paid-up)	6,150	6,150	–	–
Athena Financial Services Limited (equity shares of INR 10 each fully paid-up)	66	66	–	–

	Numbers		Amount	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Investment in Debt Mutual Funds-Quoted				
UTI Overnight Fund - Direct Growth Plan	13,325.40	4,475.27	49	20
HDFC Overnight Fund	11,477.01	–	46	–
Aditya Birla Sun Life Liquid Fund	63,555.58	–	28	–
AXIS overnight fund - Growth plan	1,894.17	232,673.00	3	29
UTI Overnight Fund - Direct Growth Plan	–	232,673.00	–	4
HSBC Liquid fund - Direct Growth Plan	–	232,673.00	–	8
ICICI - Liquid fund - DP growth	1,133,488	–	462	–
Axis Liquid Fund - Direct Growth	8,272	–	26	–
DSP Liquidity fund	28,143	–	110	
HDFC Liquid DP-Growth Option	28,207	–	152	–
Investments (Gross)			**1,817**	**752**
Investment in Mutual funds classified to Cash & cash equivalents			(876)	(61)
Total current investments			**941**	**691**
Aggregate amount of quoted investments and market value thereof			941	691
Aggregate amount of unquoted investments			–	–
Aggregate amount of impairment in the value of investments			–	–

7. Loans

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Unsecured, considered good				
Loans to related parties (Refer note 40)	–	164	–	116
Loans to employees and others	349	162	327	211
Total	**349**	**326**	**327**	**327**

8. Trade receivables

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Unsecured, considered good				
- from others	187,995	17,424	166,313	18,977
- from related parties (Refer note 40)	10,815	–	7,994	–
Unsecured, credit impaired	2,146	–	1,952	–
	200,956	**17,424**	**176,259**	**18,977**
Less: Allowances for credit loss	2,146	–	1,952	–
Total	**198,810**	**17,424**	**174,307**	**18,977**

Note 1: The Group has derecognised trade receivables amounting to INR 90,569 million (March 31, 2025: INR 78,243 million) as it had transferred the contractual right and substantially transferred all risks and rewards of ownership of these receivables to various financial institutions.

Note 2: In determining the allowances for credit losses of trade receivables, the Group has computed the expected credit loss allowance for trade receivables based on past provision. Past provision takes into account historical credit loss experience and is adjusted for forward looking information.

Undisputed trade receivables ageing schedule:	Trade receivables		Trade receivable – credit impaired	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Non current but not due	17,424	18,977	–	–
Current but not due	170,525	139,058	–	73
Outstanding for following periods from due date of payment				
Less than 6 Months	28,297	33,480	463	223
6 months – 1 year	970	2,166	519	161
1-2 years	622	994	622	934
2-3 years	293	116	293	116
More than 3 years	249	445	249	445
Total	**218,380**	**195,236**	**2,146**	**1,952**

During the financial year ended March 31, 2026 and March 31, 2025, there are no disputed trade receivables.

9. Other financial assets

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Unsecured, considered good				
Security deposits to related parties (Refer note 40)	541	339	392	368
Security deposits to others	721	1,194	624	1,072
Unsecured, considered doubtful	5	–	5	–
	1,267	**1,533**	**1,021**	**1,440**
Less: Provision for doubtful security	5	–	5	–
	1,262	**1,533**	**1,016**	**1,440**
Derivatives designated as hedge (Refer note 37)	1,882	892	247	522
Interest receivable	185	10	158	16
Unbilled Revenue (Refer Note 45)	59,329	69	42,423	71
Deposits with original maturity for more than 12 months	–	476	–	399
Dividend receivable from Joint Venture	–	–	665	–
Other receivables	4,375	39	6,911	–
Total	**67,033**	**3,019**	**51,420**	**2,448**

10. Other assets

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Advances to suppliers:				
- Capital advances	–	8,647	–	1,687
- Advances recoverable other than capital advances	4,851	18	4,689	165
Unamortised expenditure	2,663	14,234	1,848	12,226
Prepaid expenses	5,006	429	5,629	276
Balances with government authorities	11,390	2,519	10,712	1,715
Inventories related to contracts for assembly of components (Refer Note 45)	21,107	–	12,598	–
Defined benefit plan assets (Refer Note 21)	–	3,225	0	2,335
Others	330	850	97	914
Total	**45,347**	**29,922**	**35,573**	**19,318**

11. (a) Deferred tax assets (net)

	As at March 31, 2026	As at March 31, 2025
Deferred tax assets / (liabilities)		
Unabsorbed depreciation and tax losses	13,620	10,013
Property, plant and equipments, investment properties and intangible assets	2,122	1,083
Employee benefits	1,690	1,415
Allowances for doubtful debts / advances / inventories	6,679	6,503
Others*	4,615	5,399
Total	**28,726**	**24,413**

Movement in Deferred tax assets / (liabilities)

	Unabsorbed depreciation and Tax losses	Property, plant and equipments, investment properties and intangible assets	Employee benefits	Allowances for doubtful debts / advances / inventories	Others*	Total
As at April 01, 2024	**7,767**	**1,508**	**1,116**	**5,361**	**4,994**	**20,746**
(Charged) / credited:						
To profit or loss	1,779	(488)	(127)	78	933	2,175
To other comprehensive income	–	–	72	–	64	136
Addition due to business combination (refer note 50)	158	190	383	177	276	1,184
Exchange translation & other adjustments	309	(127)	(29)	887	(868)	172
As at March 31, 2025	**10,013**	**1,083**	**1,415**	**6,503**	**5,399**	**24,413**
(Charged) / credited:						
to profit or loss	1,596	616	113	(773)	40	1,592
to other comprehensive income	–	–	(221)	–	60	(161)
Addition due to business combination (refer note 50)	4	106	19	3	4	136
Exchange translation & other adjustments	2,007	317	364	946	(888)	2,746
As at March 31, 2026	**13,620**	**2,122**	**1,690**	**6,679**	**4,615**	**28,726**

*Others represent tax impact of temporary differences arising out of interest deductibility limitations, R&D credits, right of use assets and other similar items.

11. (b) Deferred tax liabilities (net)

	As at March 31, 2026	As at March 31, 2025
Deferred tax liabilities		
Property, plant and equipment, investment properties and intangible assets	4,307	5,701
Others*	6,388	4,076
Total	**10,695**	**9,777**

Movement in Deferred tax liabilities

	Property, plant and equipment, investment properties and intangible assets	Others*	Total
As at April 01, 2024	**6,055**	**2,384**	**8,439**
Charged / (credited):			
To profit or loss	(1,590)	1,159	(431)
Addition due to business combination (refer note 50)	844	862	1,706
Exchange translation & other adjustments*	392	(329)	63
As at March 31, 2025	**5,701**	**4,076**	**9,777**
Charged / (credited):			
To profit or loss	(2,038)	2,160	122
Addition due to business combination (refer note 50)	47	3	50
Exchange translation & other adjustments*	597	149	746
As at March 31, 2026	**4,307**	**6,388**	**10,695**

Deferred tax assets and deferred tax liabilities have been offset to the extent if they are legally entitled to set off.

*Other adjustments generally represents netting off between deferred tax assets and liabilities in respective jurisdictions, transfers out of deferred tax pursuant to change in tax positions in filed tax returns.

12. Inventories

	As at March 31, 2026	As at March 31, 2025
Raw materials	68,158	59,492
Work-in-progress	22,924	18,216
Finished goods	26,838	22,740
Stock-in-trade	654	620
Stores and spares	7,893	6,805
Total	**126,467**	**107,873**
Inventory include inventory in transit of:		
Raw materials	2,286	1,766
Finished goods	1,053	1,202

13. Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
On current accounts	70,457	51,028
Deposits with original maturity of less than three months	3,706	4,956
Funds in transit & cheques and drafts on hand	80	343
Cash on hand	39	38
Investment in Mutual funds (refer note 6)	876	61
Total	**75,158**	**56,426**

There are no repatriation restrictions with regards to cash and cash equivalents at the end of current and previous financial year. For asset pledged refer note 44.

Changes in liabilities arising from financing activities

	As at March 31, 2025	Cash Flow	Non cash items*	As at March 31, 2026
Long term borrowings (including current maturities of long term borrowing)	92,811	18,385	7,581	118,777
Short term borrowings (excluding current maturities of long term borrowing)	38,683	(17,127)	3,674	25,230
Lease liabilities	25,781	(9,855)	16,822	32,748
Compulsorily convertible debentures	14,942	–	–	14,942
Total liabilities from financing activities	**172,217**	**(8,597)**	**28,077**	**191,697**

	As at March 31, 2024	Cash Flow	Non cash items*	As at March 31, 2025
Long term borrowings (including current maturities of long term borrowing)	157,967	(78,909)	13,753	92,811
Short term borrowings (excluding current maturities of long term borrowing)	15,546	22,340	797	38,683
Lease liabilities	25,706	(7,026)	7,101	25,781
Compulsorily convertible debentures	–	15,000	(58)	14,942
Total liabilities from financing activities	**199,219**	**(48,595)**	**21,593**	**172,217**

*Other non cash items includes, addition on account of business combination (refer note 50), foreign exchange movements. Non cash items also include new leases taken or termination of lease contracts in case of lease liabilities.

14. Other bank balances

	As at March 31, 2026	As at March 31, 2025
Deposits with original maturity of more than three months but less than 12 months	3,426	2,881
Unpaid dividend accounts (refer note 39)	3,755	3,581
Total	**7,181**	**6,462**

Unpaid dividend accounts are restricted in use as it relates to unclaimed or unpaid dividend.

15. Equity Share Capital

	As at March 31, 2026	As at March 31, 2025
Authorised:		
12,300,000,000 (March 31,2025 : 12,300,000,000) Equity shares of INR 1/- each	12,300	12,300
Issued, subscribed and Paid up:		
10,554,442,601 (March 31, 2025: 7,036,295,067) Equity Shares of INR 1/- each	10,554	7,036

a. Reconciliation of the shares outstanding at the beginning and at the end of the year

Equity Shares:

	Numbers	Amount
As at April 01, 2024	**6,776,421,366**	**6,776**
Add: Shares issued to Qualified Institutional Buyers[1] (refer note 54)	259,873,701	260
As at March 31, 2025	**7,036,295,067**	**7,036**
Add: Issue of bonus shares by capitalisation of securities premium during FY 2025-26[2]	3,518,147,534	3,518
As at March 31, 2026	**10,554,442,601**	**10,554**

[1] On September 20, 2024, the Company allotted of 259,873,701 equity shares of ₹ 1 each to Qualified Institutional Buyers. (refer note 54)

[2] During the year ended 31 March 2026, the Company alloted 3,518,147,534 equity shares of ₹ 1 each as bonus shares in proportion of one equity share for every two shares held.

b. Rights, preferences & restrictions attached to shares

Equity Shares:

The Company has only one class of equity shares having a par value of INR 1 per share. Each holder of equity is entitled to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend, if proposed by the Board of Directors, is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend if any.

In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their share holding.

c. Aggregate number of Shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding March 31, 2026)

	Aggregate No of Shares issued in five years	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
Equity shares allotted as fully paid bonus shares by capitalization of Securities Premium Account	5,776,954,656	3,518,147,534	–	–	2,258,807,122	–

d. Details of shareholders holding more than 5% of the aggregate shares in the Company.

	As at March 31, 2026		As at March 31, 2025	
	Nos.	%	Nos.	%
Equity shares:				
Shri Sehgals Trustee Company Private Limited (Trustee of Sehgal Family Trust)	1,395,255,219	13.22%	1,752,037,470	24.90%
Mr. Vivek Chaand Sehgal	1,318,173,966	12.49%	878,782,644	12.49%
Renu Sehgal Trust (Trustees - Ms. Geeta Soni jointly with Mr. Laksh Vaaman Sehgal)	1,261,857,655	11.96%	19,371,113	0.28%
Sumitomo Wiring Systems Limited*	988,433,904	9.37%	658,955,936	9.37%
Radha Rani Holdings Pte. Ltd.	774,046,401	7.33%	516,030,934	7.33%
Smt. Renu Alka Sehgal (Trustee of Renu Sehgal Trust)**	–	0.00%	–	0.00%

e. Share holding of promoter group

As at 31 March 2026	No of shares at the beginning of the year	Change during the year		No of shares at the end of the year	% of Total Shares	% change during the year^
		On account of bonus shares	Other than bonus shares			
Individual Promoter						
Mr. Vivek Chaand Sehgal	878,782,644	439,391,322	–	1,318,173,966	12.49%	50%
Mr. Laksh Vaaman Sehgal	386,302	193,151	–	579,453	0.01%	50%
Ms. Vidhi Sehgal	36,998,351	18,499,175	–	55,497,526	0.53%	50%
Ms. Renu Alka Sehgal**	–	–	–	–	0.00%	0%
Ms. Geeta Soni	22,846,146	11,423,073	(456,000)	33,813,219	0.32%	48%
Ms. Nilu Mehra	15,348,885	7,674,442	(456,000)	22,567,327	0.21%	47%
Promoters group						
Sumitomo Wiring Systems Limited*	658,955,936	329,477,968	(988,433,904)			
Ms. Renu Alka Sehgal (Trustee of Renu Sehgal Trust)**	–	–	–	–	0.00%	0%
Motherson Engineering Research and Integrated Technologies Limited	112,095,780	56,047,890	912,000	169,055,670	1.60%	51%
Shri Sehgals Trustee Company Private Limited (Trustee of Sehgal Family Trust)	1,752,037,470	876,018,735	(1,232,800,986)	1,395,255,219	13.22%	-20%
H. K. Wiring Systems Ltd.*	11,490,526	5,745,263	(17,235,789)			
Radha Rani Holdings PTE Ltd.	516,030,934	258,015,467	–	774,046,401	7.33%	50%
Advance Technologies And Automotive Resources PTE	65,364,712	32,682,356	–	98,047,068	0.93%	50%
Renu Sehgal Trust (Trustees - Ms. Geeta Soni jointly with Mr. Laksh Vaaman Sehgal)	19,371,113	9,685,556	1,232,800,986	1,261,857,655	11.96%	6414%
Arvind Soni	213,740	106,870	–	320,610	0.00%	50%
	4,089,922,539	**2,044,961,268**	**(1,005,669,693)**	**5,129,214,114**	**48.60%**	

As at 31 March 2025	No of shares at the beginning of the year	Change during the year		No of shares at the end of the year	% of Total Shares	% change during the year^
		On account of bonus shares	Other than bonus shares			
Individual Promoter						
Mr. Vivek Chaand Sehgal	878,782,644	–	–	878,782,644	12.49%	0%
Mr. Laksh Vaaman Sehgal	1,714	–	384,588	386,302	0.01%	22438%
Ms. Vidhi Sehgal	36,497,812	–	500,539	36,998,351	0.53%	1%
Ms. Renu Sehgal**	585,127	–	(585,127)	–	0.00%	-100%
Ms. Geeta Soni	23,146,146	–	(300,000)	22,846,146	0.32%	-1%
Ms. Nilu Mehra	15,348,885	–	–	15,348,885	0.22%	0%
Promoters group						
Sumitomo Wiring Systems Limited*	658,955,936	–	–	658,955,936	9.37%	0%
Ms. Renu Alka Sehgal (Trustee of Renu Sehgal Trust)**	841,238,437	–	(841,238,437)	–	0.00%	-100%
Motherson Engineering Research and Integrated Technologies Limited	111,270,780	–	825,000	112,095,780	1.59%	1%
Shri Sehgals Trustee Company Private Limited (Trustee of Sehgal Family Trust)	930,170,146	–	821,867,324	1,752,037,470	24.90%	88%
H. K. Wiring Systems Ltd.	11,490,526	–	–	11,490,526	0.16%	0%
Radha Rani Holdings PTE Ltd.	516,030,934	–	–	516,030,934	7.33%	0%
Advance Technologies And Automotive Resources PTE	65,364,712	–	–	65,364,712	0.93%	0%
Renu Sehgal Trust (Trustees - Ms. Geeta Soni jointly with Mr. Laksh Vaaman Sehgal)	–	–	19,371,113	19,371,113	0.28%	100%
Arvind Soni	1,038,740	–	(825,000)	213,740	0.00%	-79%
	4,089,922,539	**–**	**–**	**4,089,922,539**	**58.13%**	

* Sumitomo Wiring Systems Ltd., Japan ("SWS") along with H.K Wiring Systems Limited, Hong Kong ("HKWS") vide letter dated May 17, 2024 had requested for re-classification from 'Promotor Group' to 'Non-Promotor Group' under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the Company in its meeting held on May 29, 2024, had inter-alia, considered and approved the aforesaid request letters received for reclassifying them from 'Promoter/Promoter Group' category to 'Public' category. During the current year, the Stock Exchanges has approved the aforesaid reclassification vide letter dated May 07, 2025.

** Ms. Renu Alka Sehgal ceased to be part of the Promotor Group in terms of Regulation 31A (6) (c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 upon her sad demise on May 01, 2024.

- Renu Sehgal Trust (RST) held 841,238,437 equity shares of SAMIL in the name of its Trustee Smt. Renu Alka Sehgal. Further RST has opened two separate demat accounts in the name of other trustees and transfer of shares in its new demat accounts on March 26, 2025 as details below:

(a) Transfer of 821,867,324 equity shares held by RST to its another Demat Account opened in the name of Shri Sehgals Trustee Company Private Limited, Trustee of RST and disclosed in the shareholding as "Renu Sehgal Trust (Trustee - Shri Sehgals Trustee Company Private Limited)" and

(b) Transfer of 19,371,113 equity shares held by RST to its another Demat Account opened in the name of Ms. Geeta Soni jointly with Mr. Laksh Vaaman Sehgal, Trustees of RST and disclosed in the shareholding as "Renu Sehgal Trust (Trustees - Ms. Geeta Soni jointly with Mr. Laksh Vaaman Sehgal)".

- Renu Sehgal held 585,127 equity shares of SAMIL in her name. These shares were transfer on March 26, 2025 as details below:

(a) Transfer of 384,588 equity shares held by Ms. Renu Alka Sehgal to Mr. Laksh Vaaman Sehgal (son of Late Smt. Renu Alka Sehgal) and

(b) Transfer of 200,539 equity shares held by Ms. Renu Alka Sehgal to Ms. Vidhi Sehgal Chopra (daughter of Late Smt. Renu Alka Sehgal)

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

16. Other Equity

	As at March 31, 2026	As at March 31, 2025
Reserves and surplus		
Capital reserve on consolidation	25,770	25,986
Securities premium	309,661	313,179
Capital reserve on acquisition of non controlling interest	(160,241)	(160,241)
Reserve on amalgamation	1,663	1,663
General Reserve	3,444	3,444
Retained earning	186,592	152,890
Total	**366,889**	**336,921**
Treasury shares	(2,781)	–
Total Reserves and surplus	**364,108**	**336,921**
Other reserves		
Foreign currency translation reserve	36,842	8,936
Cash flow hedge reserve	143	(1,565)
FVTOCI equity investments	(1,851)	(2,525)
Total Other reserves	**35,134**	**4,846**
Total Other Equity	**399,242**	**341,767**

(a) Capital reserve on consolidation

	As at March 31, 2026	As at March 31, 2025
Opening balance	25,986	18,619
Additions on account of business combination (refer note 50)	(216)	7,367
Closing balance	**25,770**	**25,986**

(b) Securities premium

	As at March 31, 2026	As at March 31, 2025
Opening Balance	313,179	264,511
Utilisation during the year on account of issue of bonus shares (refer note 15)	(3,518)	–
Transaction costs arising on share issues	–	(448)
Share issued during the year (refer note 54)	–	49,116
Closing balance	**309,661**	**313,179**

(c) Capital reserve on acquisition of non controlling interest

	As at March 31, 2026	As at March 31, 2025
Opening Balance	(160,241)	(160,241)
Closing balance	**(160,241)**	**(160,241)**

(d) Reserve on amalgamation

	As at March 31, 2026	As at March 31, 2025
Opening balance	1,663	1,663
Closing balance	**1,663**	**1,663**

(e) General reserve

	As at March 31, 2026	As at March 31, 2025
Opening balance	3,444	3,432
Transfer from Surplus in Statement of Profit and Loss during the year	–	12
Closing balance	**3,444**	**3,444**

(f) Retained earnings

	As at March 31, 2026	As at March 31, 2025
Opening balance	152,890	119,804
Additions during the year	38,597	38,030
Remeasurements of defined benefit plans, net of tax	331	(215)
Share of OCI of associates and joint ventures, net of tax	(17)	(50)
Transfer from capital reserve on consolidation	(1,047)	–
Dividend paid[1] (refer note 39)	(6,157)	(8,939)
Hyperinflation adjustment (refer note 47)	1,164	1,831
Recognition of put-call option liability	1,017	2,130
Other addition / (deletion)	(186)	299
Closing balance	**186,592**	**152,890**

[1]During the financial year 2025-26, the Company paid final cash dividend for the financial year 2024-25 amounting INR 0.35 per share to its shareholders. (Previous year: INR 0.80 per share). Also the Company has proposed interim dividend for the financial year 2025-26 amounting INR 0.35 per share to its shareholder (Previous year: INR 0.50 per share), which is paid subsequently after year end. (refer note 39).

(g) Treasury shares

	As at March 31, 2026	As at March 31, 2025
Treasury shares purchased during the year (refer note 55)	(2,789)	–
Dividend allocated on treasury shares	8	–
Closing balance	**(2,781)**	**–**

Other reserves

	Foreign currency translation reserve	Cash flow hedging reserve	FVTOCI equity investments	Total
As at April 01, 2024	**9,192**	**(1,357)**	**(850)**	**6,985**
Currency translation difference	(266)	–	–	(266)
Change in fair value of hedging instruments (net of tax)	–	(208)	–	(208)
Change in fair value of equity instruments (net of tax)	–	–	(1,675)	(1,675)
Other Adjustments	10	–	–	10
As at March 31, 2025	**8,936**	**(1,565)**	**(2,525)**	**4,846**
Currency translation difference	27,928	–	–	27,928
Change in fair value of hedging instruments (net of tax)	–	1,708	–	1,708
Change in fair value of equity instruments (net of tax)	–	–	(373)	(373)
Transfer from retained earning	–	–	1,047	1,047
Other Adjustments	(22)	–	–	(22)
As at March 31, 2026	**36,842**	**143**	**(1,851)**	**35,134**

Securities premium

Securities premium represents premium on issue of shares. The reserve can be utilised only for limited purpose such as issuance of bonus share in accordance with the provision of the Companies Act 2013.

Capital reserve on acquisition of non controlling interest

In accordance with the applicable accounting principles, difference between the fair value of interest acquired, being recognised in the standalone financial statements and carrying value of non-controlling interest, being recorded at cost in the consolidated financial statements on the effective date of businesses merged with the Group as part of the Composite Scheme of Amalgamation and Arrangement, in relation to-such non controlling interest has been recorded as capital reserve and accordingly disclosed as 'Capital reserve on acquisition on non-controlling interest.

The Group also acquired share holding of non controlling interest in its subsidiary companies. The difference between carrying value of non controlling interest as on date of share purchase and purchase consideration amount paid has been recorded as capital reserve adjustment and disclosed as 'Capital reserve on acquisition on non-controlling interest'.

Cash flow hedge reserve

The Group uses hedging instruments as part of its management of foreign currency risk associated with its highly probable forecast sale and inventory purchases and interest rate risk associated with variable interest rate borrowings. For hedging foreign currency risk, the group uses foreign currency forward contracts which are designated as cash flow hedges. For hedging interest rate risk, the group uses interest rate swaps which is also designated as cash flow hedges. To the extent these hedges are effective; the change in fair value of the hedging instrument is recognised in the cash flow hedging reserve. Amounts recognised in the cash flow hedging reserve is reclassified to profit or loss when the hedged item affects profit or loss (e.g. sales and interest payments).

Treasury shares

Treasury shares represents Company's own equity shares held by Motherson ESOP Trust, which is created for the purpose of issuing equity shares to employees under Company's stock option plan scheme. (refer note 55)

Capital reserve on consolidation

It represents capital reserve on acquisition of subsidiaries.

Reserve on amalgamation

This reserve was created at the time of amalgamation and mergers carried in earlier years. The reserve is utilised in accordance with the provisions of the Act.

General Reserve

General reserve is the retained earnings of the Group which are kept aside out of the Group's profits to meet any future obligations.

Retained earnings

Retained earnings are the profits that the Group has earned till date, add/ (less) any transfers from/ (to) general reserve and dividends or other distributions paid to shareholders. Retained earnings includes re-measurement gain/ (loss) on defined benefit obligations, net of taxes that will not be reclassified to Profit and Loss.

Foreign currency translation reserve

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed-off.

FVTOCI equity investments

The Group has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVTOCI equity investment reserve within equity, the Group transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

Bracket denotes appropriations / deductions/ debit balance.

17. (a) Non-current borrowings

	As at March 31, 2026	As at March 31, 2025
Secured:		
i) 3.7% Senior Secured Notes Due 2025 (Nil (March 31, 2025 : EUR 100 million))	–	9,240
ii) 5.625% Senior Secured Notes Due 2029 (USD 350 million (March 31, 2025 : USD 350 million))	32,840	29,515
iii) Term loans:		
From Banks:		
- Rupee Loan	2,693	7,494
- Foreign currency loan	12,628	15,919
From others		
- Foreign Currency Loan	22	54
	48,183	**62,222**
Unsecured:		
i) Non-convertible debentures	40,319	26,104
ii) Compulsorily convertible debentures (CCD) (refer note 54)	14,981	14,942
iii) Term loan:		
From Banks:		
- Indian rupee loan	27,314	3,491
- foreign currency loan	2,709	763
From others		
- Foreign currency loan	213	231
	85,536	**45,531**
Total	**133,719**	**107,753**
Current maturities of long-term debt	(31,215)	(27,363)
	102,504	**80,390**

17. (b) Current borrowings

	As at March 31, 2026	As at March 31, 2025
Secured#:		
i) Loans repayable on demand from banks		
- Rupee Loan [1]	506	564
- Foreign currency Loan [2]	4,382	3,698
ii) Other short term loans from banks		
- Rupee Loan [3]	–	352
- Foreign currency Loan [4]	2,203	25,793
	7,091	**30,407**
Unsecured:		
i) Loans repayable on demand from banks		
- Rupee Loan	2,471	98
- Foreign currency Loan	1,022	3,218
ii) Other short term loans from banks		
- Rupee Loan	7,963	1,357
- Foreign currency Loan	5,696	2,764
iii) Other short term loans - (Other than banks)		
- Foreign currency Loan	987	839
	18,139	**8,276**
Current maturities of long term borrowings (refer note 17 (a))	31,215	27,363
Total	**56,445**	**66,046**

Non-current borrowings:

(a) Nature of Security and terms of repayment for secured borrowings:

Nature of Security	Terms of Repayment
3.7% Senior Secured Notes Due 2026 Loan amounting to Nil (March 31, 2025: INR 9,240 million) secured by Corporate guarantee of Samvardhana Motherson International Limited.	The Notes carried interest at a rate of 3.70% payable annually and matured on 18th June, 2025.
5.625% Senior Secured Notes Due 2029 Loan amounting to INR 32,840 million (March 31, 2025: INR 29,515 million) secured by a pledge of all of the Capital Stock of the Motherson Global Investment . B.V.,a subsidiary of the Group and guaranteed by Samvardhana Motherson International Limited, the ultimate Parent Company	The Notes were issued at 99.575% of the nominal value and carry coupon at a rate of 5.625% payable semi-annually on July 11th and January 11th of each year and fully paid by July 11, 2029. The Notes are listed on the Frankfurt Stock Exchange.
Long term Indian Rupee loans from Bank include: Loan amounting to Nil (March 31, 2025 : INR 5,497 million) secured by creating a charge on Investment in shares ofone of the subsidiary, MSSL (GB) Ltd on pari passu basis.	Borrowing carrying Interest rate of 6.05% p.a. fully repaid during financial year ended March 31, 2026.
Loan amounting to INR 312 million (March 31, 2025: INR 436 million) secured by First Pari-Passu charge by way of hypothecation on all the Plant & Machinery and other movable Fixed Assets located at various factories of CIM Tools Private Limited and second Pari Passu charge over current assets of CIM Tool Private Limited.	The principal amount to be repaid in 5 year including 1 year of moratorium from first disbursement and 16 quarterly repayments. The loan carries interest rate of 3 month T Bill + 120 basis points
Loan amounting to INR 262 million (March 31, 2025: INR 412 million) secured by First Pari-Passu charge by way of hypothecation on all the Plant & Machinery and other movable Fixed Assets located at various factories of CIM Tools Private Limited and second Pari Passu charge over current assets of CIM Tool Private Limited.	The principal amount to be repaid in 5 years including 1 year of moratorium from first disbursement and to be paid in 16 quarterly instalments. Loan carries interest rate based on Marginal Cost of Funds based Lending Rate (MCLR).
Loan amounting to Nil (March 31, 2025: 40 million) secured by First Pari-Passu charge by way of hypothecation on all the Plant & Machinery and other movable Fixed Assets located at various factories of CIM Tools Private Limited and second Pari Passu charge over current assets of CIM Tool Private Limited.	The principal amount is fully repaid in December 2025. Loan carries interest rate based on Marginal Cost of Funds based Lending Rate (MCLR).
Loan amounting to INR 283 million (March 31, 2025: 348 million) secured by First Pari-Passu charge by way of hypothecation on all the Plant & Machinery and other movable Fixed Assets located at various factories of CIM Tools Private Limited and second Pari Passu charge over current assets of CIM Tool Private Limited.	The principal amount to be repaid in 20 Quarterly payment. Loan carries interest rate of 3 month T Bill + 149 basis points

Nature of Security	Terms of Repayment
Loan amounting to INR 12 million (March 31, 2025: INR 29 million) secured by Corporate Guarantee given by Samvardhana Motherson International Limited. Borrowing was earlier secured by exclusive charge on all movable & immovable assets and inventory & debtors of Fritzmeier Motherson Cabin Engineering Private Limited.	The principal amount to be repaid in equal monthly instalments in 4 years with moratorium period of 1 year of disbursement . The loan carries interest rate based on Marginal Cost of Funds based Lending Rate (MCLR).
Loan amounting to INR 179 million (March 31, 2025: INR 93 million) secured by Corporate Guarantee given by Samvardhana Motherson International Limited. Borrowing was earlier secured by exclusive charge on all movable & immovable assets and inventory & debtors of Fritzmeier Motherson Cabin Engineering Private Limited.	The principal amount to be repaid in equal monthly instalments in 4 years with moratorium period of 1 year of disbursement. The loan carries interest rate based on Repo Rate +1.70% p.a.
INR 50 Million (March 31, 2025: INR 70 million). Facility is secured by Exclusive charge on existing plant and machinery and new assets purchased out of the loan proceeds and present and future working capital of Aero Treatment Private Limited.	The applicable rate of interest in respect of this loans is 3 month T Bill + 1.18% Loan is repayable in 16 quarterly instalments after moratorium of 12 months.
INR 159 Million (March 31, 2025: INR 115 Million). Facility is secured by Exclusive charge on existing plant and machinery and new assets purchased out of the loan proceeds and present and future working capital of Aero Treatment Private Limited.	The applicable rate of interest in respect of this loans is Repo rate + 200 basis point Loan is repayable in 16 quarterly instalments after moratorium of 12 months till March 2030
INR 37 Million (March 31, 2025: INR 62 Million). Facility is secured by first and exclusive hypothecation charge on all existing and future current assets and movable fixed assets of Youngshin Motherson Auto Tech Limited	The applicable rate of interest in respect of this loans is Repo Rate + 2.25% p.a. Loan is repayable in 16 quarterly installments after a moratorium of 1 year
INR 1,400 million (March 31, 2025: INR 294 million). Facility is secured against exclusive Charge over entire immovable fixed assets of Motherson Technology Service Limited.	Loan is repayable in 10 years including moratorium period of 36 months with 28 equal quarterly instalments commencing from October 2027 carrying interest rate at Repo + 1.8%.
Nil (March 31, 2025: INR 98 million). Facility is secured against trade receivable, inventories and cash of Saddles International Automotive and Aviation Interiors Private Limited	The applicable rate of interest in respect of this loans is 9.3% Loan was fully repaid in December 2025.
Long term foreign currency loans from Bank include:	
Loan amounting to INR 7 million (March 31, 2025: INR 9 million) secured against land and building of MSSL Japan.	Repayable in quarterly instalments from June 2015 till June 2029. The applicable rate of interest is 3 months Tibor + 0.95%

Nature of Security	Terms of Repayment
Loan amounting to INR 217 million (March 31, 2025: INR 185 million) secured by first mortgage on plant & machinery of MSSL GmbH	Repayable in one bullet payment on September 30, 2026. The applicable rate of interest in respect of this loans is 2.2%
Nil (March 31, 2025: INR 10 million). Facility was secured by first pari-passu charge by way of hypothecation on all the Plant Machinery and other movable fixed assets and current assets of CIM Tool Private Limited.	The applicable rate of interest in respect of this loans was SOFR+ 2.25%. Loan was fully repaid during financial year 2025-26.
Loans amounting to INR 12,404 million (March 31, 2025: INR 15,715 million) secured by a pledge of all of the Capital Stock of Motherson Global Investment . B.V.,a subsidiary of the Group and guaranteed by Samvardhana Motherson International Limited, the Ultimate Parent Company	Loan amounting to INR 1,581 million (March 31, 2025: INR 4,273 million). Repayable in quarterly instalments upto financial year 2026-27 carrying interest rate of SOFR+1.7%
	Loan amounting to INR 4,267 million (March 31, 2025: INR 3,846 million). Repayable in FY 27, carrying interest rate of 6.52%
	Loan amounting to INR 790 million (March 31, 2025: INR 2,137 million). Repayable in half yearly instalments, carrying interest rate of SOFR+1.7%.
	Loan amounting to INR 830 million (March 31, 2025: Nil). Repayable in half yearly instalments, carrying interest rate of SOFR+1.7%.
	Loan amounting to INR 2,224 million (March 31, 2025: INR 2,482 million). Repayable in structured installments over 42 months, carrying interest rate of BBSY+1.8%.
	Loan amounting to INR 2,224 million (March 31, 2025: INR 2,482 million). Repayable in structured installments over 42 months, carrying interest rate of 5.73%.
	Loan amounting to INR 112 million (March 31, 2025: INR 96 million). Repayable in bullet payment in June 2029, carrying interest rate of 3.6%
	Loan amounting to INR 375 million (March 31, 2025: INR 398 million). Repayable in bullet payment in June 2029, carrying interest rate of 3.8%

Nature of Security	Terms of Repayment
Long term foreign currency loans from Others include:	
Loan amounting to INR 22 million (March 31, 2025: INR 27 million) secured against trade receivable of Motherson Deltacarb Advanced Metal Solutions SA.	The applicable rate of interest is 3 months Euribor + 3%
Loan amounting to Nil (March 31, 2025: INR 27 million).	Loan carried interest rate of SOFR+1.7% fully repaid during financial year ended March 31, 2027

(b) Terms of repayment for unsecured borrowings:

	Terms of Repayment
Unsecured debentures Non convertible debentures amounting to INR 5,148 million (March 31, 2025: INR 5,146 million)	5,150 listed, rated, redeemable, unsecured, redeemable non-convertible debentures of a face value of INR 1,000,000 each, of the aggregate nominal value of up to INR 5,150 million. These instruments bear interest at a rate of 6.09% payable annually on November 25 each year and will mature on November 25, 2026.
Non convertible debentures amounting to Nil (March 31, 2025: INR 5,990 million)	60,000 unsecured, rated, listed, redeemable non-convertible debentures of a face value of INR 100,000 each, of the aggregate nominal value of up to INR 6,000 million. These instruments carry interest at a rate of 8.15% paid annually and fully repaid on January 23, 2026.
Non convertible debentures amounting to INR 14,977 million (March 31, 2025: INR 14,968 million)	150,000 unsecured, rated, listed, redeemable non-convertible debentures of a face value of INR 100,000 each, of the aggregate nominal value of up to INR 15,000 million. These instruments bear interest at a rate of 8.10% payable annually on October 4 each year and will mature on October 4, 2028.
Compulsorily convertible debentures amounting to INR 14,981 million (March 31, 2025: 14,942) (net off transaction cost)	150,000 6.50% CCDs having face value of INR 100,000 each aggregating up to INR 15,000 million. CCDs are with a coupon rate of 6.50% payable annually on September 30 each year and will be compulsorily converted into equity shares of the Company at a discount of 13.83% on the weighted average price based on the seven trading days volume as per the terms of agreement or at INR 126.67 (after considering impact of Bonus issue on July 21, 2025, being the adjusted issue price of shares issued in QIP), whichever is higher. Each CCD holder is entitled to convert their CCD's into Equity Shares on or after September 30, 2026 and shall automatically convert into Equity Shares no later than September 30, 2027

	Terms of Repayment
Non convertible debentures amounting to INR 20,193 million (March 31, 2025: Nil)	202,500 unsecured, rated, listed, redeemable non-convertible debentures of a face value of INR 100,000 each, of the aggregate nominal value of up to INR 20,250 million. These instruments carry interest at a rate of 6.8% payable annually and will mature on June 27, 2030.
Unsecured Indian Rupee Term Loans from Banks -	
INR 10,113 million (March 31, 2025 : INR 3,491 million) Indian Rupee loan from bank. The Company has given Corporate guarantee for this loan.	Carrying Interest rate of 3 months Treasury Bill rate + Spread of 127 basis points. Principal loan amount of INR 6,900 million and INR 3,220 million repayable in quarterly instalments in 5 and 2 years respectively after December 2025.
INR 201 million (March 31, 2025: Nil). Indian Rupee loan from bank. The Company has given Corporate guarantee for this loan.	The applicable rate of interest in respect of this loans is based on MCLR. Loan is repayable in 3 years from date of first disbursement in 10 quarterly installments .
Indian Rupee Corporate term loan from banks amounting to INR 17,000 million (March 31, 2025: Nil)	Indian Rupee term loan fully repayable in February, 2031. Carrying interest rate of 3 months (FBIL-T Bill Curve) rate plus 141 basis points p.a.
Unsecured Foreign Currency Term Loans from Banks -	
Loan amounting to INR 17 million (March 31, 2025: INR 20 million).	Repayable in 96 equal monthly instalments starting from September 2022 until August 2030. The applicable rate of interest in respect of this loans is 1.11%.
Loan amounting to INR 36 million (March 31, 2025: INR 34 million).	Repayable in 84 equal monthly instalments starting from May 2024 until February 2031. The applicable rate of interest in respect of this loans is 1.20%.
INR 400 million (March 31, 2025: INR 33 million)	Repayable as quarterly instalments upto July 2025. The applicable rate of interest in respect of this loans is 3.13% p.a.
Loan amounting to INR 25 million (March 31, 2025: INR 29 million).	Repayable in 60 equal monthly instalments starting from June 2027 until May 2032. The applicable rate of interest in respect of this loans is 1.20%
Loan amounting to Nil (March 31, 2025: INR 43 million)	Fully repaid in December 2025.
Loan amounting to Nil (March 31, 2025: INR 43 million)	Fully repaid in December 2025.

	Terms of Repayment
Loan amounting to Nil (March 31, 2025: INR 333 million)	Fully repaid during financial year ended March 31, 2026.
Loan amounting to INR 751 million (March 31, 2025: Nil) The Company has given Corporate guarantee for this loan.	Strucutred repayments till March 2028 . The applicable rate of interest is 37.40% p.a.
Loan amounting to INR 65 million (March 31, 2025: INR 228 million)	Repayable in monthly instalments till September 2027. The applicable rate of interest is 1%
Loan amounting to INR 876 million (March 31, 2025: Nil)	Repayable in monthly instalments till September 2027. The applicable rate of interest is 1%
Loan amounting to INR 186 million (March 31, 2025: Nil)	Repayable in monthly instalments till July 2033. The applicable rate of interest is 2.5%
Loan amounting to INR 329 million (March 31, 2025: Nil)	Repayable in monthly instalments till July 2033. The applicable rate of interest is 2.6%
Loan amounting to INR 24 million (March 31, 2025: Nil)	Repayable in bullet payment in Oct 2027. The applicable rate of interest is 2.6%
Unsecured Foreign Currency Loan from Other than Banks -	
Loan amounting to INR 60 million (March 31, 2025: INR 77 million)	With no fixed repayments terms carrying Prime rate interest applicable in South Africa, which is 7.25%.
Loan amounting to INR 8 million (March 31, 2025: INR 7 million)	No fixed repayment terms
Loan amounting to INR 56 million (March 31, 2025: INR 46 million)	Repayable in 10 yearly instalments commencing from 2024.
Loan amounting to INR 37 million (March 31, 2025:INR 13 million)	Carrying interest rate of 5.37%
Loan amounting to Nil (March 31, 2025: INR 11 million).	Fully repaid during FY 2025-26
Loan amounting to INR 8 Million (March 31, 2025: INR 11 million)	Carrying interest rate of 3.95%.
Loan amounting to INR 5 million (March 31, 2025: INR 13 million).	No fixed repayment terms
Loan amounting to INR 38 million (March 31, 2025: INR 53 million)	Repayable in yearly instalments till July 2026.

Current borrowings:

Nature of Security for secured borrowings:

1 Nil (March 31, 2025: INR 9 million) repayable on demand, secured by entire current asset of Motherson Technology Services Limited. The loan was fully repaid during financial year ended March 31, 2026.

Nil (March 31, 2025: INR 7 million) repayable on demand, secured by entire current asset of Motherson Technology Services Limited. The loan was fully repaid during financial year ended March 31, 2026.

INR 0 million (March 31, 2025: 15 million) repayable on demand, secured by entire current asset and movable assets of Motherson Technology Services Limited.

INR 103 million (March 31, 2025: INR 77 million) repayable on demand, secured by first and exclusive hypothecation charge on all existing and future moveable fixed assets of Samvardhana Motherson Auto Component Pvt. Ltd and Corporate Guarantee of Samvardhana Motherson International Limited.

INR 38 million (March 31, 2025: INR 30 million) repayable on demand, secured by Corporate Guarnatee of Samvardhana Motherson International Limited. Borroiwng was earlier secured by first pari passu on all current assets (both present and future) and movable fixed assets of Samvardhana Motherson Innovative solutions Limited.

INR 90 million (March 31, 2025: INR 93 million) repayable on demand, secured by Corporate Guarnatee of Samvardhana Motherson International Limited. Borroiwng was earlier secured by first pari passu on all current assets (both present and future) and movable fixed assets of Samvardhana Motherson Innovative solutions Limited.

INR 30 million (March 31, 2025: INR 14 million) repayable on demand, secured by first pari passu on all current assets (both present and future) and movable fixed assets of the and movable fixed assets of Motherson Air Travel Pvt Ltd. INR 16 million (March 31, 2025: INR 36 million) repayable on demand, secured by Corporate guarantee of Samvardhana Motherson International Limited.

Nil (March 31, 2025: INR 60 million) repayable on demand, secured by First charge on the entire present and future current assets of the Samvardhana Motherson Adsys Tech Limited. The loan was fully repaid during financial year ended March 31, 2026. INR 176 million (March 31, 2025: INR 75 million) repayable on demand, secured by Corporate guarantee of Samvardhana Motherson International Limited.

INR 52 million (March 31, 2025: INR 27 million) repayable on demand, secured by First charge on the entire present and future current assets of the Youngshin Motherson Auto Tech Limited

Nil (March 31, 2025: INR 24 million) was secured against exclusive charge on the entire current assets and moveable fixed assets (present and future) of Samvardhana Motherson Auto System Pvt. Ltd. The loan was fully repaid during financial year ended March 31, 2026.

Nil (March 31, 2025: INR 97 million) was secured against trade receivable, inventories and cash of Saddles International Automotive and Aviation Interiors Private Limited. The loan was fully repaid during financial year ended March 31, 2026.

2 INR 4,382 million (March 31, 2025: INR 3,698 million) is secured by Corporate guarantee of Samvardhana Motherson International Limited.

3 Nil (March 31, 2025: INR 90 million), was secured against trade receivable, inventories and cash of Saddles International Automotive and Aviation Interiors Private Limited. The loan was fully repaid during financial year ended March 31, 2026. Nil (March 31, 2025: INR 262 million), was secured against trade receivable, inventories and cash of Saddles International Automotive and Aviation Interiors Private Limited. The loan was fully repaid during financial year ended March 31, 2026.

4 INR 2,203 million (March 31, 2025: INR 1,485 million) secured against first pari-passu charge on all present and future inventories and receivables of CIM Tools Private Limited and first pari-passu charge on the plant machinery and other movable fixed asset of CIM Tools Private Limited.

Nil (March 31, 2025: INR 24,274 million), was secured against secured by a pledge of all of the Capital Stock of the Borrower held by the Parent (Samvardhana Motherson International Limited) and its Subsidiaries from time to time. The loan is Guaranteed by the Parent. The loan was fully repaid during financial year ended March 31, 2026.

Nil (March 31, 2025: INR 34 million), was secured against Extension of second ranking charge over existing primary & collateral securities including mortgages created in favour of the bank and Government ECGLS Guarantee. The loan was fully repaid during financial year ended March 31, 2026.

The rate of interest in respect of short term borrowing is applicable inter bank lending rate for loan currency / applicable base rate of commercial banks of the country of borrower plus spread of 1.0% to 9.0%

The carrying amounts of financial and non financial assets pledged as security for current and non current borrowings are disclosed in Note 44

Note: Financial Covenants related to borrowings are tested on a periodic basis as per terms of respective borrowing agreements, which are in reference to operational profitability and liquidity like Interest service coverage ratio, net debt to EBITDA etc. All covenants related to the borrowings have been complied with. Company expects to continue to comply with the covenants, basis the current business outlook.

18. Other financial liabilities

	As at March 31, 2026	As at March 31, 2025
Non-current		
Retention Money	38	59
Security deposit (refer note 40 for security deposit received from related party)	523	437
Security deposit against vehicle provided to employees	225	208
Derivatives designated as hedges (refer note 37)	9,226	443
Amounts payable to obtain contracts	4,041	4,011
Accrued expenses	66	985
Put-call option to acquire remaining shares of Non controlling interest (refer note 50)	4,456	3,655
Others	20	133
Total	**18,595**	**9,931**
Current		
Interest accrued but not due on borrowings	2,858	2,051
Unpaid dividends[1]	3,425	3,252
Employee benefits payable	27,661	22,153
Security deposit (refer note 40 for security deposit received from related party)	68	41
Payables relating purchase of fixed assets	11,311	6,077
Derivatives designated as hedges (refer note 37)	5,045	901
Security deposit against leased vehicle provided to employees	186	117
Amounts payable to obtain contracts	3,306	2,787
Accrued expenses	24,096	19,005
Total	**77,956**	**56,384**

[1] There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at the year end.

19. Trade Payables

	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro and small enterprises (refer note 56)	2,044	1,568
Total outstanding dues of creditors other than related parties	278,327	233,114
Trade payable to related parties (refer note 40)	1,276	2,010
Total	**281,647**	**236,692**

Undisputed trade payable ageing schedule:	Undisputed trade payable			
	Micro and small enterprises		Others	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Current but not due	1,669	1,271	233,003	174,035
Outstanding for following periods from due date of payment				
Less than 6 Months	351	204	42,762	57,211
6 months – 1 year	19	87	2,574	2,741
1-2 years	4	4	926	793
2-3 years	1	0	265	212
More than 3 years	0	2	73	132
Total	**2,044**	**1,568**	**279,603**	**235,124**

During the financial year ended March 31, 2026 and March 31, 2025, there is no disputed trade payable.

The Group has entered into arrangements with certain banks wherein those banks are appointed as paying agent with regard to payments due to participating suppliers in order to facilitate efficient payment processing and other flexibility to such suppliers, including to manage their cash flow by electing early payment for their invoices by entering into separate arrangement with bank. Such arrangements are generally made available for supplies of items of capital expenditure, tools etc which have payment cycle different than regular business supplies. Under the arrangement, if opted for by the supplier, the bank may pay amounts earlier than the due date in respect of invoices owed by the Group and receives settlement from the Group on due date of those invoices. The Group does not incur any additional interest towards the bank on the amounts due or paid to the suppliers nor is the Group made aware of early financing option availed by supplier. The payment terms of such suppliers is comparable to payment terms for other suppliers providing similar items. The Group discloses the amounts owed under such invoices within trade payables, because the nature and function of the financial liability remain the same as those of other trade payables.

The carrying amounts of liabilities under the supplier finance arrangement are considered to be reasonable approximations of their fair values, due to their short term nature.

Accordingly, the trade payables subject to the supplier finance arrangement are included in trade payables in the consolidated balance sheet and within trade payables in the table above.

	As at March 31, 2026	As at March 31, 2025
Carrying amount of trade payables that are part of supplier finance arrangement of which suppliers have received payment	11,838	8,579

20. Provisions

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
For warranties	3,129	323	2,984	298
For onerous contracts	43	–	162	–
For restructuring / severance costs	4,537	211	2,055	221
For litigation and disputes	3,791	541	4,744	1,093
Total	**11,500**	**1,075**	**9,945**	**1,612**

Warranty

A provision is recognized for expected warranty claims on products sold during the year, based on past experience of the level of repairs and returns. Due to the very nature of such costs, it is not possible to estimate the uncertainties relating to the outflows of economic benefits.

Onerous Contracts

Onerous contracts represent management's best estimate of the amount by which the expected benefits from certain specific contracts are lower than the unavoidable cost of meeting its obligations under those contracts. The time frame within which such provisions will unwind varies by contract.

Litigation and disputes

Provision for litigation and disputes represents claims against the Group not acknowledged as debts that are expected to materialise in respect of matters in litigation / disputes etc.

Restructuring / Severance costs

Restructuring / severance costs provisions are created based on announcement for employee restructuring by the Group.

The Group has the following provisions in the books of account:

	Restructuring / Severance costs	Warranty	Onerous contracts	Litigation and disputes
Year ended March 31, 2025				
As at April 01, 2024	**4,786**	**2,986**	**40**	**3,878**
Additions during the year	230	1,049	121	1,375
Utilised / reversed during the year	(1,006)	(849)	(3)	(1,009)
Amount paid during the year	(1,745)	–	–	–
Addition on account of business combination (refer note 50)	–	19	–	1,397
Exchange translation adjustment	11	77	4	196
Closing Balance	**2,276**	**3,282**	**162**	**5,837**
Year ended March 31, 2026				
As at April 01, 2025	**2,276**	**3,282**	**162**	**5,837**
Additions during the year	4,428	260	40	653
Utilised / reversed during the year	(1,140)	(413)	(180)	(2,786)
Amount paid during the year	(1,375)	(88)	–	(249)
Exchange translation adjustment	559	411	21	877
Closing Balance	**4,748**	**3,452**	**43**	**4,332**

21. Employee benefit obligations

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Gratuity and pensions (refer note 53 (a))	750	8,307	1,422	5,301
Compensated absences	1,181	1,180	995	950
Longevity / jubilee bonus	–	338	–	294
Others (refer note B)	1,466	2,054	1,263	1,888
Total	**3,397**	**11,879**	**3,680**	**8,433**

The long term defined employee benefits and contribution schemes of the Group are as under:

A. Defined Benefit Schemes

Gratuity / pension Benefits

The Group operates a gratuity plan administered through an Insurance Company in case of certain entities under it Gratuity Scheme in India. Every employee is entitled to a benefit in accordance with Code on Social Security, 2020. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The Group pays contribution to an Insurer to fund its plan.

The reconciliation of opening and closing balances of the present value of the defined benefit obligations are as below:

(i) Present Value of Defined benefit obligation

	For the year ended	
	March 31, 2026	March 31, 2025
Obligations at year beginning	**15,855**	**15,477**
Current service cost	1,351	1,000
Interest expense	771	555
(Gains) and losses on curtailment and settlement	23	–
Amount recognised in profit and loss	**2,145**	**1,555**
Remeasurements		
Actuarial (gain) / loss from change in demographic assumption	30	8
Actuarial (gain) / loss from change in financial assumption	(684)	(77)
Experience (gains)/losses	211	265
Amount recognised in other comprehensive income	**(443)**	**196**
Effect of Exchange rate change	2,160	(642)
Payment from plan:		
Benefit payments	(1,396)	(1,045)
Contributions:		
Employers	(31)	1
Addition on account of business combination (refer note 50)	50	313
Addition due to transfer of employee	(11)	–
Obligations at year end	**18,329**	**15,855**

(ii) Fair Value of Plan Assets

	For the year ended	
	March 31, 2026	March 31, 2025
Plan assets at year beginning, at fair value	**11,467**	**11,755**
Interest income	383	265
Amount recognised in profit and loss	**383**	**265**
Remeasurements		
Actuarial gain / (loss) from change in financial assumption	133	(116)
Return on plan assets, excluding amount included in interest income	(24)	25
Change in asset ceiling, excluding amounts included in interest expense	–	–
Amount recognised in other comprehensive income	**109**	**(91)**
Effect of Exchange rate change	914	(633)
Payment from plan:		
Benefit payments	(915)	(630)
Contributions:		
Employers	520	624
Plan participants	0	–
Addition on account of business combination	19	177
Plan assets at year end, at fair value	**12,497**	**11,467**

(iii) Assets and Liabilities recognised in the Balance Sheet

	As at March 31, 2026	As at March 31, 2025
Present Value of the defined benefit obligations	18,329	15,855
Fair value of the plan assets	12,497	11,467
Amount recognised as Liability (Net obligation)	**5,832**	**4,388**

The Group has no legal obligation to settle the deficit in the funded plans with an immediate contribution or additional one off contributions. Net obligation includes amount recognised as plan assets (refer note 10)

(iv) Defined benefit obligations cost for the year:

	As at March 31, 2026	As at March 31, 2025
Current service cost	1,351	1,000
Interest Cost	771	555
Interest income	(383)	(265)
(Gains) and losses on curtailment and settlement	23	–
Actuarial (gain) / loss	(552)	287
Net defined benefit obligations cost	**1,210**	**1,577**

(v) Investment details of Plan Assets

Companies within the Group operate various pension schemes. The schemes are generally funded through payments to insurance companies or trustee-administered funds. In respect of the companies incorporated in India, 100% of the plan assets are lying in the Gratuity fund administered through Life Insurance Corporation of India (LIC) under its Group Gratuity Scheme. In respect of other overseas entities, plan assets are funded through various financial institutions.

The details of investments of plan assets are as follows:

	As at March 31, 2026	As at March 31, 2025
LIC	2,335	1,931
Deposits with other financial institutions	10,162	9,536
Total	**12,497**	**11,467**

In respect of LIC plan assets are invested by LIC as per their guidelines and no further details are available with the Group. Further in respect of deposits with financial institutions although they are low interest bearing investments but are guaranteed by government in certain jurisdictions.

(vi) Actuarial assumptions:

	As at March 31, 2026		As at March 31, 2025	
	Indian Entities	Outside India Entities	Indian Entities	Outside India Entities
Discount Rate per annum	6.60%	2.1%-27.30%	6.50%	2.1%-27.30%
Future salary increases	8.00%	2.00%-27.30%	8.00%	2.00%-27.30%
Pension growth rate	–	2.15%-6.00%	–	2.15%-6.00%
Mortality table*	–	–	–	–

* Due to the use of different tables at different locations, this information is not disclosed.

(vii) Expected contribution to the fund in the next year

	As at March 31, 2026	As at March 31, 2025
Gratuity	317	329

(viii) The following table shows breakdown of the defined benefit obligation and plan assets by country:

Plan Type	As at March 31, 2026			As at March 31, 2025		
	India	Outside India	Total	India	Outside India	Total
Present value of obligation	4,288	14,041	**18,329**	3,472	12,383	**15,855**
Fair value of plan asset	2,218	10,279	**12,497**	1,977	9,490	**11,467**
Net liability	**2,070**	**3,762**	**5,832**	**1,495**	**2,893**	**4,388**

(ix) Sensitivity Analysis

The sensitivity of defined benefit obligation to changes in the weighted principal assumptions is :

	Change in Assumption		Impact	Increase in Assumption		Impact	Decrease in Assumption	
	As at March 31, 2026	As at March 31, 2025		As at March 31, 2026	As at March 31, 2025		As at March 31, 2026	As at March 31, 2025
Discount Rate per annum	0.50%	0.50%	Decrease by	419	122	Increase by	467	138
Future salary increases	0.50%-1%	0.50%-1%	Increase by	645	382	Decrease by	567	343
Pension rate per annum	0.50%	0.50%	Decrease by	313	238	Increase by	343	255
Life expectancy	1 year	1 year	Decrease by	27	7	Increase by	16	7

The above sensitivity analyses are based on a change in assumption while holding all the other assumptions constant. In practice, this is unlikely to occur, and change in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in balance sheet.

The method and type of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

(x) Risk exposure

Through its defined benefit plans, the group is exposed to a number of risks, the most significant of which are detailed below:

Asset volatility	The plan liabilities are calculated using a discount rate set with reference to bond yields; if plan assets underperform this yield, this will create a deficit. In respect of companies incorporated in India, 100% of plan assets are lying with LIC under its group gratuity scheme. LIC is a central government monitored entity and its investment norms ensure adequate returns for investors along with surety of plan assets. In respect of overseas subsidiaries in Korea, the amount has been deposited with multiple financial institutions as required by local regulations and is guaranteed by government. Planned assets are placed with Banks, and financial institutions as per the norms prescribed by the local jurisdiction with the conservative approach with the quality of the funds where the amount is invested.
Changes in bond yields	A decrease in bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the plans' bond holdings.
Inflation risks	In the pension plans, the pensions in payment are not linked to inflation, so this is a less material risk.
Life expectancy	The pension obligation is to provide benefits for the life of the member, so increases in life expectancy will result in an increase in the plans' liabilities. This is particularly significant where inflationary increases result in higher sensitivity to changes in life expectancy.

The liability recognised in the balance sheet in respect of defined benefit pension/gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation. In countries like India, there is no deep market in such bonds, therefore the market rates on government bonds are used.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

(xi) Defined benefit liability and employer contributions

Weighted average duration of the defined benefit obligation is 2-14 years (March 31, 2025: 2-14 years)

Expected benefit payments are as follows:

	Less than a year	Between 1-2 years	Between 2-5 years	Between 6-14 years	Total
As at March 31, 2026					
Defined benefit obligation (pension & gratuity)	1,718	1,189	6,116	10,029	19,052
As at March 31, 2025					
Defined benefit obligation (pension & gratuity)	1,509	1,062	4,483	8,965	16,019

B. Defined Contribution Schemes

The Group deposits an amount determined at a fixed percentage of basic pay every month to the State administered Provident Fund, Employee State Insurance (ESI) and other funds for the benefit of the employees. Accordingly, the Group's contribution during the year that has been recognised in consolidated statement of profit and loss amounting to INR 29,162 million (March 31, 2025: INR 24,300 million).

22. Government grants

	As at March 31, 2026	As at March 31, 2025
Opening balance	**2,857**	**2,322**
Grants received during the year	1,221	1,042
Released to profit or loss (Refer note 25 (b))	(1,015)	(679)
Addition due to business combination	–	12
Exchange differences	616	160
Closing balance	**3,679**	**2,857**

	As at March 31, 2026	As at March 31, 2025
Current portion	606	502
Non-current portion	3,073	2,355
Total	**3,679**	**2,857**

23. Current tax liabilities / (Non-current tax assets) (net)

Income tax assets and Income tax liabilities have been offset to the extent they relate to the same governing taxation laws.

	As at March 31, 2026	As at March 31, 2025
Non-Current tax assets (net)	6,893	6,342
Current tax liabilities (net)	4,935	4,456
Net tax liabilities / (Assets)	**(1,958)**	**(1,886)**

24. Other Liabilities

	As at March 31, 2026	As at March 31, 2025
Non-current		
Advance received from customers (Refer Note 45)	75	934
Unearned Revenue (Refer Note 45)	2,850	2,215
Others	117	1,064
	3,042	**4,213**
Current		
Other current liabilities		
- Unearned revenue (Refer Note 45)	895	1,067
- Statutory dues payable	19,410	16,145
- Advance received from customers (Refer Note 45)	21,661	8,906
- Other payables	6,298	10,873
	48,264	**36,991**

25. (a) Revenue from contract with customers

	For the year ended	
	March 31, 2026	March 31, 2025
Disaggregation of the Company's revenue from contracts with Customers:		
Sales of products		
Finished goods		
Within India	124,057	103,369
Outside India	1,094,848	995,575
Total Finished sales	**1,218,905**	**1,098,944**
Traded goods	16,313	13,256
Total gross sales	**1,235,218**	**1,112,200**
Sales of services	15,011	13,209
Total revenue from contract with customers (Refer Note 41 & 45)	**1,250,229**	**1,125,409**
Disaggregated revenue information		
Within India	140,870	117,736
Outside India	1,109,359	1,007,673
Total	**1,250,229**	**1,125,409**

Note: There is no material difference between the contract price and the revenue from contract with customers.

25. (b) Other operating revenue:

	For the year ended	
	March 31, 2026	March 31, 2025
Scrap sales	3,128	2,726
Export incentives	267	217
Liabilities written back to the extent no longer required	187	68
Rent income (Refer Note 4)	1,150	995
Government grants (Refer Note 22)	1,015	679
Foreign exchange gain (net)	422	1,848
Others	4,639	4,684
	10,808	**11,217**

26. Other income

	For the year ended	
	March 31, 2026	March 31, 2025
Interest income	1,667	2,305
Dividend income from equity investments designated at fair value through OCI (FVTOCI)	17	16
Profit on sale of property, plant & equipments	38	445
Gain on account of step up acquisition of Joint venture (refer note 50)	–	1,783
Profit on sale of investments / redemption of mutual funds	112	973
Miscellaneous income	1,271	55
Total	**3,105**	**5,577**

27. Cost of materials consumed

	For the year ended	
	March 31, 2026	March 31, 2025
Opening stock of raw materials	59,492	55,179
Addition on account of business combination (Refer note 50)	204	1,936
Add : Purchases of raw materials	673,042	602,248
Less: Closing stock of raw materials	68,158	59,492
Add: Exchange adjustment:		
Exchange differences opening stock (gain)/loss	4,626	213
Exchange differences closing stock (loss)/gain	3,081	243
Total	**672,287**	**600,327**

28. Changes in inventory of finished goods, work-in-progress and stock in trade

	For the year ended	
	March 31, 2026	March 31, 2025
(Increase)/ decrease in stocks		
Stock at the beginning of the year:		
Finished goods	22,740	16,633
Work-in-progress	18,216	13,413
Stock in trade	620	721
Total A	**41,576**	**30,767**
Add: Addition on account of business combination (Refer note 50)		
Finished goods	146	7,429
Work-in-progress	150	5,339
Stock in trade	–	154
Total B	**296**	**12,922**
Stock at the end of the year:		
Finished goods	27,444	22,740
Work-in-progress	22,924	18,216
Stock in trade	48	620
Total C	**50,416**	**41,576**
Exchange adjustment:		
Exchange differences opening stock (gain)/loss	2,752	153
Exchange differences closing stock (loss)/gain	2,105	190
Total D	**4,857**	**343**
(Increase)/ decrease in stocks (A+B-C+D)	**(3,687)**	**2,456**

29. Employee benefit expense

	For the year ended	
	March 31, 2026	March 31, 2025
Salary, wages & bonus	266,442	244,828
Contribution to provident, superannuation & other funds (refer note 21 B)	29,162	24,300
Gratuity & pension (Refer note 21)	1,388	1,038
Staff welfare expenses	16,751	13,331
Restructuring/ severance costs	1,034	373
Total	**314,777**	**283,870**

30. Other expenses

	For the year ended	
	March 31, 2026	March 31, 2025
Electricity, water and fuel	20,593	19,054
Repairs and Maintenance:		
Machinery	15,620	16,063
Building	3,948	2,863
Others	4,718	3,919
Testing & sampling expenses	2,318	1,692
Consumption of stores and spare parts	12,855	11,051
Conversion charges	9,341	6,257
Telephone and communication expenses	1,378	1,158
Lease rent (Refer note 46)	6,011	5,800
Rates & taxes	3,781	3,123
Insurance	3,785	3,422
Donation & CSR expenses	375	323
Travelling and conveyance	6,643	6,752
Freight & forwarding	19,366	18,004
Royalty	185	112
Warranty expenses	1,455	1,660

	For the year ended	
	March 31, 2026	March 31, 2025
Bad debts/advances written off	256	137
Provision for doubtful debts/advances	619	875
Security service expenses	1,468	1,075
Legal & professional expenses (Refer note (a) below)	11,821	11,567
Design and development charges	2,213	2,081
Computers and software expenses	7,552	6,923
Technical assistance fees	828	325
Printing, stationery and office expenses	1,366	1,452
Annual maintenance contract	235	167
Project cost	294	287
Membership & Subscription	190	157
Recruitment expenses	379	395
Miscellaneous expenses	9,164	10,021
Total	**148,757**	**136,715**

(a) Payment to Group Auditors:

	For the year ended	
	March 31, 2026	March 31, 2025
As Auditor:		
Audit fees (including limited review)	383	287
Other services	47	77
Reimbursement of expenses	10	3
Total	**440**	**367**

31. Finance costs

	For the year ended	
	March 31, 2026	March 31, 2025
Interest on borrowings	9,312	10,104
Interest on lease liabilities (Refer Note 46)	1,819	1,576
Factoring cost	3,107	4,228
Other finance costs [1]	2,006	2,916
Total	**16,244**	**18,824**

[1] Includes foreign exchange loss/ (gain) on long term loan facilities and net interest on defined benefit plans (refer note 21)

32. Depreciation and amortization expense

	For the year ended	
	March 31, 2026	March 31, 2025
Depreciation on Property, plant and equipment	35,581	31,536
Depreciation of right of use assets	8,791	7,495
Amortization on Intangible assets	5,807	5,649
Impairment of Goodwill[1]	836	–
Depreciation on Investment Property	323	254
Total	**51,338**	**44,934**

Note:

[1]During the year, the Group carried out an impairment assessment of Goodwill in accordance with the applicable accounting standards. Based on the impairment testing performed, the recoverable amount of the goodwill pertaining to entities within certain operating segments was determined to be lower than its carrying amount. The reduction in recoverable amount is primarily attributable to a decline in business performance and revised future projections. Accordingly, an impairment loss of INR 836 million (March 31, 2025: Nil) has been recognised in the Statement of Profit and Loss during the year.

33. Income tax expense

(a) Income tax expense

	For the year ended	
	March 31, 2026	March 31, 2025
Current tax		
Current tax charged	17,408	15,644
Current tax pertaining to prior years	(545)	(1,882)
Total current tax expense	**16,863**	**13,762**
Deferred tax (Refer note 11)		
Decrease / (increase) in deferred tax assets	(1,592)	(2,175)
(Decrease) / increase in deferred tax liabilities	122	(431)
Total deferred tax expense / (benefit)	**(1,470)**	**(2,606)**
Total Income tax expense	**15,393**	**11,156**

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

	For the year ended	
	March 31, 2026	March 31, 2025
Profit before tax	**56,249**	**52,613**
Tax at India's tax rate of 25.168% (March 2025: 25.168%)	**14,157**	**13,242**
Tax effect of amounts which are not deductible in calculating taxable income (net off exempt income)	178	1,286
Withholding, local and additional income taxes	1,214	1,634
Effect of tax credits	(742)	(1,091)
Recognition and utilisation of previously unrecognised tax losses	(925)	(1,213)
Current tax pertaining to prior periods	(545)	(1,882)
Tax effect of losses on which deferred tax assets not recognised	3,262	1,734
Difference in overseas tax rates	(1,227)	(1,464)
Other adjustments	21	(1,090)
Income tax expense	**15,393**	**11,156**

Tax is calculated at domestic tax rates applicable in the respective countries. The weighted average applicable tax rate was 27% for the year ended March 31, 2026 (March 31, 2025: 21%). The movement in weighted average tax rate is mainly on account of recognition of deferred tax assets on unrecognised tax loses of certain subsidiary companies and variation in profitability of the Group's subsidiaries in the respective countries. There have been no significant changes in tax rates applicable to the Group's subsidiaries during the year.

(c) Tax losses

Deferred income tax assets are recognised for tax loss carry-forwards to the extent that the realisation of the related tax benefit through future taxable profits is probable. The Group did not recognise deferred income tax assets in respect of losses amounting to INR 78,557 million (March 31,2025: INR 70,853 million) that can be carried forward against future taxable income. These losses can be carried-forward as below:

	March 31, 2026	March 31, 2025
Losses without expiration date	56,796	50,119
Losses with expiration date	21,761	20,734
	78,557	**70,853**

(d) Certain subsidiaries, joint ventures and associates of the Group have undistributed retained earnings (excluding retained earnings for entities where there is no tax liability to the Group on dividend distribution) amounting to INR 25,452 million (March 31, 2025: INR 28,600 million), which if distributed out as dividend would result in tax liability of Group. Keeping in view that, no profit is proposed to be distributed in the immediate future by way of dividend out of such undistributed retained earnings, no deferred tax liabilities has been recognised.

Temporary differences arose as a result of the translation of the financial statements of the Group's subsidiaries outside India. However, deferred tax liability has not been recognised as the liability will only crystallise in the event of disposal of the subsidiary, and no such disposal is expected in the foreseeable future. Refer note 16 for Foreign currency translation reserve balance.

34. Earnings per share

		March 31, 2026	March 31, 2025
a)	**Basic**		
	Net profit after tax available for equity Shareholders of parent entity	38,597	38,030
	Weighted average number of Equity Shares of INR 1 each (March 31, 2025: INR 1 each)	10,550,239,841	10,370,246,406
	Basic earnings (in INR) per share of INR 1 each (March 31, 2025: INR 1 each)	**3.66**	**3.67**
b)	**Diluted**		
	Net profit after tax available for equity Shareholders	38,597	38,030
	Finance cost on CCD (net of tax), portion of accrued interest on compulsorily convertible debentures	1,634	845
	Net profit after tax available for equity Shareholders (before finance cost on CCD)	**40,231**	**38,875**
	Weighted average number of Equity Shares of INR 1 each (March 31, 2025: INR 1 each)	10,668,660,893	10,432,710,258
	Diluted earnings (in INR) per share of INR 1 each (March 31, 2025: INR 1 each)	**3.77**	**3.73**
	As the diluted earning per share is higher than basic earning per share, being anti-dilutive and therefore diluted earning per share are restricted to basic earning per share	**3.66**	**3.67**

Computation of weighted average number of shares:

		As at March 31, 2026	As at March 31, 2025
Basic Earnings per share			
Equity shares outstanding at the beginning of the year	A	7,036,295,067	6,776,421,366
259,873,701 shares issued to Qualified Institutional Buyers (Refer Note 51)- Weighted average number of shares	B	–	137,076,238
Bonus shares issued by capitalisation of securities premium (refer note 15)		3,518,147,534	3,456,748,802
Shares acquired by ESOP trust - Weighted average number of shares (refer note 55)		(4,202,760)	–
Weighted average number of equity shares used to compute earnings per share	A+B	**10,550,239,841**	**10,370,246,406**
Diluted Earnings per share:			
Compulsorily convertible debentures (CCD)			
Minimum conversion price per share (refer note 15 and 17)		126.67	126.67
Total value of CCD issued (1500,000 CCD issued at INR 100,000)		15,000,000,000	15,000,000,000
Weighted average no. of dilutive shares computed on the basis of minimum coversion price into each share (refer note 17)		118,421,053	62,463,852
Weighted Average number of equity shares used to compute diluted earnings per share		**10,668,660,893**	**10,432,710,258**

35. Ratio Analysis and its elements

	For the year ended			
	March 31, 2026	March 31, 2025	% change	Reason for variance
Current Ratios (Current Assets / Current Liabilities)	1.1	1.0	3.0%	
Debt- Equity Ratio [(Long term borrowing including current maturities and excluding lease liabilities + short term borrowing excluding lease liabilities) / Shareholders equity]	0.39	0.42	-7.6%	

	For the year ended			
	March 31, 2026	March 31, 2025	% change	Reason for variance
Debt Service Coverage ratio [(Earnings before finance cost other than finance cost on lease liabilities, depreciation and amortisation, dividend income, interest income, loss on sale of PPE, Share of profit/ (loss) of Associates and Joint ventures and exceptional items but after tax) / (Finance costs other than finance cost on lease liabilities + scheduled principal repayments of long term borrowing during the next twelve months)]	2.26	2.1	7.1%	
Return on Equity ratio (Net Profits after taxes / Average Shareholder's Equity)	10.8%	13.6%	-20.7%	
Inventory Turnover ratio (Cost of goods sold / Average inventories)	8.83	9.98	-11.5%	
Trade Receivable Turnover Ratio (Revenue from contract with customers / Average trade receivables)	8.6	8.9	-3.9%	
Trade Payable Turnover Ratio (Purchase of goods / Average trade payable)	4.6	4.8	-4.3%	
Net Working Capital Turnover Ratio (Revenue from contract with customers / Average working capital)	84.0	(1,550.6)	-105.4%	Refer note (i)
Net Profit ratio (Profit for the period / Revenue from operations)	3.2%	3.6%	-11.2%	
Return on Capital Employed (Earnings before finance cost, interest income and taxes / Average capital employed) Capital employed = Shareholder's equity + Borrowings	12.8%	13.5%	-5.2%	
Return on Investment (in %) [(Dividend income + Group's share in net profit / (loss) of associates and joint ventures accounted for using the equity method) / Average Investment]	8.5%	8.1%	4.8%	

Note:

(i) The Group has completed several acquisitions, including few of them towards the end of the previous financial years (refer note 50). Accordingly, operations of those business were not consolidated for the full financial year, However, their assets and liabilities as at year ends were consolidated fully. Therefore, the financial ratios for the current financial year is not comparable with the previous year.

36. Fair value measurements

Financial instruments by category

	As at March 31, 2026			As at March 31, 2025		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial assets						
Investments	–	5,871	–	–	4,411	–
Trade receivables	–	–	216,234	–	–	193,284
Loans	–	–	675	–	–	654
Listed Mutual Funds classified to Cash & cash equivalents	876	–	–	61	–	–
Cash and cash equivalents	–	–	74,282	–	–	56,365
Bank balances other than above	–	–	7,181	–	–	6,462
Derivative financial assets	–	2,774	–	–	769	–
Other financial assets	–	–	67,278	–	–	53,099
Total financial assets	**876**	**8,645**	**365,650**	**61**	**5,180**	**309,864**
Financial Liabilities						
Borrowings including current maturities	–	–	158,949	–	–	146,436
Lease liabilities	–	–	32,748	–	–	25,781
Derivative financial liabilities	–	14,271	–	–	1,344	–
Trade payable	–	–	281,647	–	–	236,692
Other financial liabilities	–	–	82,280	–	–	64,971
Total financial liabilities	**–**	**14,271**	**555,624**	**–**	**1,344**	**473,880**

i. Fair value hierarchy

Financial assets and liabilities measured at fair value as at March 31, 2026

	Notes	Level 1	Level 2	Level 3	Total
Financial asset					
Financial Investments at FVTOCI					
Listed equity investments	6 (a), 6 (b)	3,650	–	–	3,650
Unquoted equity investments	6 (a), 6 (b)	–	101	1,229	1,330
Other investments	6 (a), 6 (b)	891	–	–	891
Financial Investments at FVTPL					
Listed Mutual Funds classified to Cash & cash equivalents	6 (a), 6 (b)	876	–	–	876
Derivatives designated as hedges					
Foreign exchange forward contracts	9	–	2,774	–	2,774
Total		**5,417**	**2,875**	**1,229**	**9,521**
Financial liabilities					
Derivatives designated as hedges					
Cross currency interest rate swap	18	–	2,679	–	2,679
Foreign exchange forward contracts	18	–	11,592	–	11,592
Total		**–**	**14,271**	**–**	**14,271**

Financial assets and liabilities measured at fair value as at March 31, 2025

	Notes	Level 1	Level 2	Level 3	Total
Financial asset					
Financial Investments at FVTOCI					
Listed equity investments	6 (a), 6 (b)	1,711	–	–	1,711
Unquoted equity investments	6 (a), 6 (b)	–	86	478	564
Other investments	6 (a), 6 (b)	2,136	–	–	2,136

	Notes	Level 1	Level 2	Level 3	Total
Financial Investments at FVTPL					
Listed equity investments	6 (a), 6 (b)	61	–	–	61
Derivatives designated as hedges					
Foreign exchange forward contracts	9	–	647	–	647
Interest rate swaps					
Cross currency interest rate swap	9	–	122	–	122
Total		**3,908**	**855**	**478**	**5,241**
Financial liabilities					
Derivatives designated as hedges					
Cross currency interest rate swap	18	–	443	–	443
Foreign exchange forward contracts	18	–	901	–	901
Total		**–**	**1,344**	**–**	**1,344**

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

	Level 1	Level 2	Level 3	Total
At March 31, 2026				
Financial liabilities				
Borrowings [2]	33,662	39,613	85,790	159,065
Total financial liabilities	**33,662**	**39,613**	**85,790**	**159,065**
At March 31, 2025				
Financial liabilities				
Borrowings [1&2]	30,146	26,240	90,829	147,214
Total financial liabilities	**30,146**	**26,240**	**90,829**	**147,214**

Other financial assets and liabilities which are measured at amortised cost are disclosed in sub-note iv below. Fair values for these financial assets and liabilities are Level 3 valuations.

Due to the short-term nature of cash and cash equivalents and the short-term maturities of trade receivables, loans, other current receivables, trade payables and other financial liabilities, their fair values are equal to their carrying amounts.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

[1] Includes 3.7% senior secured notes due 2025 amounting to Nil (March 31, 2025: INR 9,252 million)] which are held by limited set of investors and are not very actively traded on the stock exchange, as a result fair value of these notes is based on computed prices and hence fall in level 3 hierarchy.

[2] The Group has taken interest rate swap amounting to INR 25,400 million (March 31, 2025: INR 10,500 million).

ii. Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments

- the fair value of interest rate swaps is calculated as the present value of the estimated future cash flows.

- the fair value of forward foreign exchange contracts and principal swap is determined using forward exchange rates at the balance sheet date

- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

iii. Fair value measurements using significant unobservable inputs (level 3)

	Unquoted Equity securities
As at April 01, 2024	573
Addition	49
Deletion	(127)
Gains / (losses) recognised in other comprehensive income / statement of profit and loss	(17)
As at March 31, 2025	**478**
Addition	856
Gains / (losses) recognised in other comprehensive income / statement of profit and loss	(105)
As at March 31, 2026	**1,229**

iv. Fair value of financial assets and liabilities measured at amortised cost

	As at March 31, 2026		As at March 31, 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets				
Loans	326	326	327	327
Trade receivables	17,424	17,424	18,977	18,977
Other financial assets	2,127	2,127	1,926	1,926
	19,877	**19,877**	**21,230**	**21,230**
Financial liabilities				
Borrowings	158,949	159,065	146,436	147,214
Lease liabilities	32,748	32,748	25,781	25,781
Other financial liabilities	9,369	9,369	9,488	9,488
	201,066	**201,182**	**181,705**	**182,483**

Note: The carrying amounts of current financial assets and current financial liabilities i.e. trade receivables, loans, other financial assets, trade payables, short term borrowings and other financial liabilities are considered to be the same as their fair values, due to their short-term nature.

v. Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements. See (ii) above for the valuation techniques adopted:

Particulars	Fair value	
	As at March 31, 2026	As at March 31, 2025
Unquoted equity shares	1,330	564
Significant unobservable inputs#		
Earnings growth rate	–	–
Risk adjusted discount rate	–	–
Impact of change in risk adjusted discount rate		
Decrease in discount rate by 0.50%	–	–
Increase in discount rate by 0.50%	–	–
Impact of change in earning growth rate		
Decrease in growth rate by 0.50%	–	–
Increase in growth rate by 0.50%	–	–

There were no significant inter-relationships between unobservable inputs that materially affect fair values

37. Financial risk management

The Group, as an internationally active supplier for the automobile industry expose its business and products to various market risks, credit risk and liquidity risk. The Group's global presence and decentralised management structure with the main activities in the plants make necessary organised risk management system. The regulations, instructions, implementation rules and in particular, the regular communication throughout the tightly controlled management process consisting of planning, controlling and monitoring collectively form the risk management system used to define, record and minimise operating, financial and strategic risks. Below notes explain the sources of risk to which the Group is exposed to and how it manages the risk.

A. Market risk:

Market risk is the risk that the fair value of future cashflows of a financial instruments will fluctuate because of changes in market price/ rate. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risks. Financial instruments affected by market risk include loans and borrowings, deposits and payables/ receivables in foreign currencies.

a. Price risk:

Fluctuation in commodity price in global market affects directly and indirectly the price of raw material and components used by the Group in its various products segment. Pricing pressure from major OEMs to give price cuts and inability to pass on the increased cost to customers may also affect the profitability of the Group. The Group has set up Global Sourcing Procurement (GSP) which gives leverage of bulk buying and helps in controlling prices to a certain extent.

The key raw material for the Group's wiring harness business is copper. There is substantial fluctuations in prices of copper. The Group has arrangements with its major customers for passing on the price impact.

The major raw materials used by Polymer Division of the Group are polypropylenes, polycarbonates and various grades of nylons and resins. The Group is having arrangement with major customers for actualization of raw material price variations periodically.

The main inputs for the Group's mirror business are glass actuators, powerfolds, glass, electrochromatic glass ("EC glass"), wiring harnesses, electronics, electrical parts, die casting, plastic parts and resins. The Group has arrangements with its major customers for passing on the price impact.

The Group is regularly taking initiatives like VA-VE (value addition, value engineering) to reduce its raw material costs to meet targets set up by the customers for cost downs. In respect of customer nominated parts, the Group has back to back arrangements for cost savings with its suppliers .

b. Foreign currency risk:

Foreign currency risk arise from monetary receivables and obligations expressed in a currency other than functional currency of each entity in the Group. The Group has operations in 47 countries, largely catering domestic customers in the country of its operation. Primarily the Group is catering to customers in their local currency resulting in natural hedge. However in certain geographies wherein there are certain foreign currency expenditure, the Group companies obtain hedge in the form of forward contract against those material foreign currency risk exposures which aligns to Group's risk management policies. The Group's major exposure in foreign currency is in respect of borrowings which is availed based on consideration of optimisation of overall cost of borrowing. The Group has entered into fixed cross currency interest rate swap to hedge foreign currency exposure with respect to such borrowing.

The derivative instruments exposure is as follows:

(i) Derivatives outstanding as at the reporting date

Particulars/ Purpose	Currency	As at March 31, 2026	As at March 31, 2025
Forward Contract (Buy)	MXP : USD	MXP 6,325 ; INR 33,464	MXP 7,457; INR 30,533
	HUF : EUR	HUF 0 ; INR 0	HUF 18,421 : INR 4,022
	EUR : HUF	EUR 16 ; INR 1,756	–
	CNY : JPY	CNY 0 ; INR 0	CNY 36 : INR 400
	KRW : CNY	KRW 12,820 ; INR 807	KRW 11,741 : INR 695
	CNY : KRW	CNY 0 ; INR 0	–
	USD : JPY	USD 0 ; INR 0	USD 3 : INR 228
	USD : BRL	USD 4 ; INR 413	USD 2 : INR 207
	EUR : THB	EUR 5 ; INR 526	EUR 19 : INR 172
	THB:USD	THB 0 ; INR 0	–
	THB : EUR	THB 0 ; INR 0	THB 200; INR 510
	USD : AUD	USD 15 ; INR 1426	USD 47 : INR 3,884
	AUD : USD	AUD 0 ; INR 0	–
	EUR : BRL	EUR 5 ; INR 510	EUR 1 : INR 68
	EUR : GBP	EUR 54 ; INR 5,876	EUR 47 : INR 4,405
	USD : THB	USD 2 ; INR 142	USD 1: INR 393
	EUR : AUD	EUR 7 ; INR 801	EUR 6 : INR 511
	EUR : USD	EUR 53 ; INR 5,788	–
	JPY : EUR	JPY 77 ; INR 46	–
	EUR : PLN	EUR 24 ; INR 2,618	–
	EUR : CHF	EUR 0 ; INR 35	–
	JPY : IDR	JPY 2,300 ; INR 1,374	–
	AUD : EUR	–	AUD 7 : INR 368
Forward Contract (Sell)	INR:EUR	INR 10,746; EUR 99.85	INR 9,810; EUR 101.40
Cross currency swap	INR : EUR	–	INR 2,200; EUR 25.52
	INR : EUR	–	INR 1,650; EUR 19.08

Particulars/ Purpose	Currency	As at March 31, 2026	As at March 31, 2025
	EUR : USD	EUR 225 ; INR 24,748	–
	INR : EUR	–	INR 1,650; EUR 19.08
	INR : EUR	INR 2,500; EUR 29.88	INR 2,500; EUR 29.88
	INR : EUR	INR 2,500; EUR 29.88	INR 2,500; EUR 29.88
	INR : EUR	INR 5,951; EUR 65.00	INR 5,951; EUR 65.00
	INR : EUR	INR 4,528; EUR 50.00	INR 4,528; EUR 50.00
	INR : EUR	INR 4,578; EUR 50.00	INR 4,578; EUR 50.00
	INR : EUR	INR 4,632; EUR 50.00	INR 4,632; EUR 50.00
	INR : EUR	INR 4,701; EUR 50.00	INR 4,701; EUR 50.00
	INR : EUR	INR 4,632; EUR 50.00	INR 4,632; EUR 50.00
	INR : EUR	INR 4,713; EUR 50.00	INR 4,713; EUR 50.00
	INR : EUR	INR 1,850; EUR 20.00	INR 1,850; EUR 20.00
	INR : EUR	INR 4,632; EUR 50.00	INR 4,632; EUR 50.00
	INR : EUR	INR 4,702; EUR 50.00	INR 4,702; EUR 50.00
	INR : EUR	INR 4,632; EUR 50.00	INR 4,632; EUR 50.00
	INR : USD	INR 3,153; USD 36.20	INR 3,396; USD 39.00
	INR : USD	INR 3,201; USD 37.00	–
	INR : EUR	INR 5,050; EUR 50.00	–
	INR : EUR	INR 5,050; EUR 50.00	–
	INR : EUR	INR 5,050; EUR 50.00	–
	INR : EUR	INR 5,050; EUR 50.00	–

Sensitivity

Due to the nature of our contracts with major customers any significant change in foreign currency on imported purchase are passed on to customers. In respect of borrowings the management expects natural hedge as earnings in foreign currency will be utilised for repayment of borrowings and thus no material impact in respect of currency risk.

c. Interest rate risk:

Interest rate is the risk that fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long term debt obligation at floating interest rates.

The exposure of the Group's borrowing to interest rate changes at the end of reporting period are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Variable rate borrowings	56,191	51,768
Fixed rate borrowings	102,758	94,672
Total borrowings	**158,949**	**146,440**

Profit / loss is sensitive to higher / lower interest expense from borrowings as a results of changes in interest rates. Holding all other variable constant, the following table demonstrates the sensitivity to a reasonably possible change in interest rate on floating portion of borrowings.

Particulars	Impact on profit before tax	
	As at March 31, 2026	As at March 31, 2025
Interest rates-increase by 50 basis points*	(281)	(259)
Interest rates-decrease by 50 basis points*	281	259

* Holding all other variables constant

B. Credit risk:

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations towards the Group and arises principally from the Group's receivables from customers and deposits with banking institutions.

Trade receivables

The Group has developed guidelines for the management of credit risk from trade receivables. The Group's primary customers are major automobile manufacturers (OEMs) with good credit ratings. Non-OEM clients are subjected to credit assessments as a precautionary measure, and the adherence of all clients to payment due dates is monitored on an on-going basis, thereby practically eliminating the risk of default and impairment.

Financial instruments and cash deposits

The Group has deposited liquid funds at various banking institutions. Primary banking institutions are major international banks. In long term credit ratings these banking institutions are considered to be investment grade. Also, no impairment loss has been recorded in respect of fixed deposits that are with recognised commercial banks and are not past due.

C. Liquidity risk:

The liquidity risk encompasses any risk that the Group cannot fully meet its financial obligations. To manage the liquidity risk, cash flow forecasting is performed in the operating entities of the Group and aggregated by Group finance. Group finance monitors rolling forecasts of the Group's liquidity requirements on the basis of future cashflow projections to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities / overdraft facilities at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

(a) Financing arrangements

The Group has access to the following undrawn borrowing facilities, which are in nature of working capital loans, at the end of the reporting period.

Particulars	As at March 31, 2026	As at March 31, 2025
Floating rate	111,827	67,951

(b) Maturities of financial liabilities

The tables below analyse the Group's financial liabilities into relevant maturity Groupings based on their contractual maturities for all non-derivative and derivative financial liabilities.

Contractual maturities of financial liabilities

Year ended March 31, 2026	Less than 1 Year	Between 1 and 5 years	More than 5 Years	Total
Non-derivatives				
Borrowings[1]	64,327	102,562	1,346	168,235
Lease liabilities	9,824	22,942	8,395	41,161
Trade payables	281,647	–	–	281,647
Other financial liabilities	72,911	9,369	–	82,280
Total non-derivative liabilities	**428,709**	**134,873**	**9,741**	**573,323**
Derivatives (net settled)				
Foreign exchange forward contracts	5,045	9,226	–	14,271
Total derivative liabilities	**5,045**	**9,226**	**–**	**14,271**

Year ended March 31, 2025	Less than 1 Year	Between 1 and 5 years	More than 5 Years	Total
Non-derivatives				
Borrowings	66,049	65,030	361	131,440
Lease liabilities	6,781	14,367	5,002	26,150
Trade payables	236,692	–	–	236,692
Other financial liabilities	55,483	9,488	–	64,971
Total non-derivative liabilities	**365,005**	**88,885**	**5,363**	**459,253**
Derivatives (net settled)				
Foreign exchange forward contracts	901	443	–	1,344
Total derivative liabilities	**901**	**443**	**–**	**1,344**

[1] Contractual maturities of financial liabilities as at March 31, 2026 excludes compulsorily convertible debenture amounting INR 15,000 million (March 31, 2025: INR 15,000 million), convertible on or after September 30, 2026 (refer note 17) as these are compulsorily convertible into equity share of the Company.

Impact of hedging activities

a Disclosure of effects of hedge accounting on financial position

Cash flow hedge / Net Investment hedge:

	Type of hedge and risks	Nominal value	Carrying amount of hedging instruments		Maturity date	Hedge ratio	Weighted average strike price / rate	Changes in fair value of hedging instrument	Change in the value of hedged item used as the basis for recognising hedge effectiveness
			Assets	Liabilities					
As at March 31, 2026:									
(i)	Foreign exchange forward contracts								
		USD 15	105	–	Apr 2026 - Mar 2027	1:1	USD:AUD 1.57	121	(121)
		EUR 7	0	8	Apr 2026 - Mar 2027	1:1	EUR:AUD 1.71	6	(6)
		EUR 53	97	28	Apr 2026 - Jan 2028	1:1	EUR:USD 1.18	69	(69)
		EUR 16	186	–	Apr 2026 - Jan 2027	1:1	EUR:HUF 434.70	157	(157)
		KRW 12,819	–	49	Apr 2026 - Mar 2028	1:1	KRW:CNY 0.00	(49)	49
		MXN 6,325	2,249	–	Apr 2025 - Oct 2028	1:1	MXN:USD 0.03	2,372	(2,372)
		JPY 77	0	–	Jan 2027 - Mar 2027	1:1	JPY:EUR 0.01	0	(0)
		USD 2	–	2	Apr 2026 - Aug 2026	1:1	USD:THB 32.25	(2)	2
		EUR 5	10	–	Apr 2026 - Mar 2027	1:1	EUR :THB 38.05	(12)	12
		EUR 53	43	17	Apr 2026 - Mar 2028	1:1	EUR:GBP 0.89	25	(25)
		EUR 5	–	16	Apr 2027	1:1	EUR:THB 37.82	(16)	16
		USD 4	–	11	Apr 2026 - Mar 2027	1:1	USD:BRL 5.56	(11)	11
		EUR 5	–	15	Apr 2026 - Mar 2027	1:1	EUR:BRL 6.53	(15)	15
		EUR 23	–	35	Apr 2026 - Mar 2027	1:1	EUR:PLN 4.27	(35)	35
		JPY 2,300	41	–	Dec 2026 - Dec 2028	1:1	JPY:IDR 106.9	41	(41)

	Type of hedge and risks	Nominal value	Carrying amount of hedging instruments		Maturity date	Hedge ratio	Weighted average strike price / rate	Changes in fair value of hedging instrument	Change in the value of hedged item used as the basis for recognising hedge effectiveness
			Assets	Liabilities					
		INR 3,153	–	355	Mar 2030	1:1	USD:INR: 87.0875	(355)	(388)
		INR 3,201	–	352	Mar 2030	1:1	USD:INR: 86.50000	(352)	(352)
		INR 5,951	–	1,048	Nov'2026	1:1	EUR:INR: 91.5600	(1,048)	(1,119)
		INR 4,528	–	860	Nov'2026	1:1	EUR:INR: 90.5600	(860)	(863)
		INR 4,578	–	814	Nov'2026	1:1	EUR:INR: 91.5500	(814)	(863)
		INR 5,050	–	402	Jun'2030	1:1	EUR:INR: 101.0000	(402)	(402)
		INR 5,050	–	392	Jun'2030	1:1	EUR:INR: 101.0000	(392)	(392)
		INR 5,050	–	405	Jun'2030	1:1	EUR:INR: 101.0000	(405)	(405)
		INR 5,050	–	417	Jun'2030	1:1	EUR:INR: 100.9900	(417)	(417)
		INR 1,276	–	132	Mar'2027	1:1	EUR:INR: 100.44	(132)	132
		INR 7,238	–	684	Mar'2027	1:1	EUR:INR: 103.62	(684)	(788)
		INR 3,509	42	11	Mar'2028	1:1	EUR:INR: 116.96	31	(6)
(ii)	Cross currency interest rate swap								
		INR 2,500; EUR 29.88	–	672	Nov'2026	1:1	INR:EUR	(672)	(547)
		INR 2,500; EUR 29.88	–	671	Nov'2026	1:1	INR:EUR	(671)	(549)
		EUR 246	–	1,335	Jul 2029	1:1	EUR:USD 1.09	1,481	(1,481)
		EUR 0	–	0	Jul 2029	1:1	EUR:CHF 0.94	(0)	0

	Type of hedge and risks	Nominal value	Carrying amount of hedging instruments		Maturity date	Hedge ratio	Weighted average strike price / rate	Changes in fair value of hedging instrument	Change in the value of hedged item used as the basis for recognising hedge effectiveness
			Assets	Liabilities					
(iii)	Principal only swap	INR 4,632; EUR 50.00	–	756	Mar'2030	1:1	INR:EUR	(756)	(761)
		INR 4,701; EUR 50.00	–	731	Mar'2030	1:1	INR:EUR	(731)	(770)
		INR 4,632; EUR 50.00	–	774	Mar'2030	1:1	INR:EUR	(774)	(776)
		INR 4,713; EUR 50.00	–	719	Mar'2030	1:1	INR:EUR	(719)	(768)
		INR 1,850; EUR 20.00	–	309	Mar'2030	1:1	INR:EUR	(309)	(308)
		INR 4,632; EUR 50.00	–	764	Mar'2030	1:1	INR:EUR	(764)	(763)
		INR 4,702; EUR 50.00	–	722	Mar'2030	1:1	INR:EUR	(722)	(758)
		INR 4,632; EUR 50.00	–	764	Mar'2030	1:1	INR:EUR	(764)	(766)

	Type of hedge and risks	Nominal value	Carrying amount of hedging instruments		Maturity date	Hedge ratio	Weighted average strike price / rate	Changes in fair value of hedging instrument	Change in the value of hedged item used as the basis for recognising hedge effectiveness
			Assets	Liabilities					
As at March 31, 2025:									
(i)	Foreign exchange forward contracts								
		MXP 70	–	6	Apr'2025 - Mar'2025	1:1	MXP:USD 0.05	(6)	6
		CNY 36	9	–	Apr 2025 - Mar 2026	1:1	CNY:JPY 19.61	9	(9)
		EUR 19	69	–	Apr 2025 - Mar 2027	1:1	EUR:THB 38.04	69	(69)
		EUR 6	–	24	Apr 2025 - Mar 2027	1:1	EUR:AUD : 1.68	(24)	24
		EUR 47	–	1	Apr 2025 - Mar 2027	1:1	EUR:GBP 0.85	(1)	1
		HUF 18,421	69	–	Apr 2025 - Jan 2027	1:1	HUF:EUR 0.00	69	(69)
		KRW 11,740	–	11	May 2025 - Mar 2026	1:1	KRW:CNY 0.01	(11)	11
		MXN 7,386	60	615	Apr 2025 - Mar 2028	1:1	MXN:USD : 0.05	(555)	555
		USD 47	–	115	Apr 2025 - Mar 2027	1:1	USD:AUD 1.54	(115)	115
		USD 3	9	–	Apr 2025 - Mar 2026	1:1	USD:JPY 136.05	9	(9)
		USD 1	2	–	Apr 2025 - Oct 2025	1:1	USD:THB 34.12	2	(2)
		EUR 19	1	0	Apr 2025 - Jul 2025	1:1	EUR:BRL 6.18	1	(1)
		USD 2	–	3	Apr 2025 - Aug 2025	1:1	USD:BRL 5.89	(3)	3
		INR 7,012	104	–	Dec 2026	1:1	EUR:INR: 95.798	104	50
		INR 2,798	37	–	Mar 2027	1:1	EUR:INR: 99.208	37	27

	Type of hedge and risks	Nominal value	Carrying amount of hedging instruments		Maturity date	Hedge ratio	Weighted average strike price / rate	Changes in fair value of hedging instrument	Change in the value of hedged item used as the basis for recognising hedge effectiveness
			Assets	Liabilities					
(ii)	Cross currency interest rate swap								
		EUR 226	122	–	July 2029	1:1	EUR:USD 1.09	122	(122)
		INR 2,500	–	125	Nov'2026	1:1	EUR : INR 83.67	(125)	(132)
		INR 2,500	–	122	Nov'2026	1:1	EUR : INR 83.67	(122)	(128)
		INR 8,636	–	320	Oct'2025	1:1	EUR:INR: 86.36	(320)	(227)
		INR 3,396	33	–	Mar'2030	1:1	USD:INR: 87.09	33	33
		INR 5,951	71	–	Nov'2026	1:1	EUR:INR: 91.56	71	71
		INR 4,528	3	–	Nov'2026	1:1	EUR:INR: 90.56	3	3
		INR 4,578	49	–	Nov'2026	1:1	EUR:INR: 91.55	49	49
(iii)	Principal only swap	INR 4,632	5	–	Mar'2030	1:1	EUR:INR: 93.64	5	(5)
		INR 4,701	39	–	Mar'2030	1:1	EUR:INR: 94.02	39	(39)
		INR 4,632	1	–	Mar'2030	1:1	EUR:INR: 94.26	1	(1)
		INR 4,713	48	–	Mar'2030	1:1	EUR:INR: 94.26	48	(48)
		INR 1,850	–	1	Mar'2030	1:1	EUR:INR: 92.50	(1)	1
		INR 4,632	–	1	Mar'2030	1:1	EUR:INR: 94.64	(1)	1
		INR 4,702	36	–	Mar'2030	1:1	EUR:INR: 94.04	36	(36)
		INR 4,632	2	–	Mar'2030	1:1	EUR:INR: 94.64	2	(2)

38. Capital management

(a) Risk management

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern and also their ability to fund inorganic growth, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Group monitors Net Debt to EBITDA ratio: Net debt (total borrowings excluding lease liabilities net of cash and cash equivalents) divided by EBITDA (Profit before tax plus depreciation and amortization expense plus finance costs excluding interest on lease liabilities plus exceptional expense less interest income).

The Group's strategy is to ensure that the Net Debt to EBITDA is managed at an optimal level considering the above factors. The Net Debt to EBITDA ratios were as follows:

	March 31, 2026	March 31, 2025
Net Debt	80,365	87,129
EBITDA	118,648	108,791
Net Debt to EBITDA	**0.68**	**0.80**

(i) Loan covenants

Under the terms of the major borrowing facilities, the Group is required to comply with certain financial covenants and the Group has complied with those covenants throughout the reporting periods. (refer note 17)

(b) Dividends

	For the year ended March 31, 2026	For the year ended March 31, 2025
On Equity shares of INR 1 each		
Final dividend		
Amount of dividend paid	2,463	5,421
Dividend per equity share	0.35	0.80
Interim Dividend (proposed but paid after March 31, 2026)		
Amount of dividend (pertains to current financial year)	3,694	3,518
Dividend per equity share	0.35	0.50

39 Distribution made and proposed

	For the year ended March 31, 2026	For the year ended March 31, 2025
Dividends on equity shares declared and paid		
Final cash dividend for the year ended on March 31, 2025: INR 0.35 per share (comparative to post bonus INR 0.23)) (March 31, 2024: INR 0.80 per share)	2,463	5,421
Interim dividend for the year ended on March 31, 2026: INR 0.35 per share (proposed but paid after March 31, 2026) (March 31, 2025: INR 0.50 (comparative to post bonus INR 0.33)) per share[1]	3,694	3,518
	6,157	**8,939**
Proposed dividends on Equity shares*		
Final cash dividend for the year ended on March 31, 2026: INR 0.25 per share (March 31, 2025: INR 0.35 (comparative to post bonus INR 0.23))	2,639	2,463
	2,639	**2,463**

*Proposed dividends on equity shares are subject to approval at the annual general meeting and are not recognised as a liability as at March 31.

The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

[1]The Group has declared interim dividend amounting INR 0.35 per share, on March 21, 2026 and transferred INR 3,518 million to separate bank account, which has been disclosed as Unpaid dividend accounts in this financial statement. (refer note 14).

40. Related Party Disclosures

I. Related party disclosures, as required by Ind AS 24, "Related Party Disclosures", are given below:

a. Promoters / Entities with joint control over the Company

	Name
1	Sumitomo Wiring Systems Limited, Japan, (Entity ceases to be a promoter (refer note 15) hence transactions undertaken have not been furnished in the current year in accordance with INDAS 24.)

b. Joint Ventures:

1 Motherson Sumi Wiring India Limited

2 Kyungshin Industrial Motherson Private Limited

3 Highly Marelli Motherson Thermal Solutions Private Limited (formerly Calsonic Kansei Motherson Auto Products Pvt. Ltd.)

4 Ningbo SMR Huaxiang Automotive Mirrors Co. Limited

5 Chongqing SMR Huaxiang Automotive Products Limited

6 Eissmann SMP Automotive interieur Slovakia s.r.o.

7 Tianjin SMR Huaxiang Automotive Part Co. Limited

8 Nanchang JMCG SMR Huaxiang Mirror Co. Ltd

9 Anest Iwata Motherson Private Limited (through SMISL)

10 Spheros Motherson Thermal System Limited (formerly Valeo Motherson Thermal Commercial Vehicles India Limited)

11 Matsui Technologies India Limited

12 Frigel Intelligent Cooling Systems India Private Limited

13 Nissin Advanced Coating Indo Co. Private Limited (through SMISL)

14 Motherson Bergstrom HVAC Solutions Private Limited

15 Marelli Motherson Automotive Lighting India Private Ltd.

16 Marelli Motherson Auto Suspension Parts Pvt Ltd

17 Wuxi SMR Huaxiang Automotive Component Company Limited (formerly Wuxi SMR Automotive Parts Company Limited)

c. Associate Companies:

1 Hubei Zhengao PKC Automotive Wiring Company Ltd.

2 AES (India) Engineering Limited

II. Details of transactions, in the ordinary course of business at commercial terms, and balances with related parties:

Key management personnel compensation

	As at March 31, 2026	As at March 31, 2025
Short-term employee benefits	887	503
Directors commission/sitting fees	44	34

Note:- Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognised as per Ind AS 19 - 'Employee Benefits' in the financial statements. Provision for contribution to gratuity, leave encashment, and other defined benefit are determined by actuary on an overall Company basis at the end of each year and accordingly , have not been considered in the above information. The same are included on payment basis.

Terms and conditions:

Transactions relating to sales and purchase of goods with related parties during the year are based on the arms length. All other transactions were made on normal commercial terms and conditions and at market rates.

Transactions with related parties

S. No.	Particulars	Associate companies		Joint Ventures		Key management personnel		Joint control over the entity		Other related parties	
		For the year ended									
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
1	Sale of products	27	36	54,517	42,291	–	–	–	–	60	536
2	Sales of services	6	6	2,698	2,251	53	80	–	0	112	122
3	Rent income	–	–	1,046	898	–	–	–	–	12	10
4	Sale of property, plant and equipment	–	–	–	–	–	–	–	–	–	9
5	Purchase of goods	1	0	5,559	6,300	–	–	–	1,054	367	8,143
6	Purchase of property, plant and equipment & Right-of-use assets	–	–	128	211	–	–	–	141	3,094	2,735
7	Purchase of services	1	1	42	8	41	28	–	8	942	885
8	Contribution for CSR activities***	–	–	–	–	–	–	–	–	–	0
9	Rent expense	–	–	0	1	5	6	–	–	121	151
10	Payment of lease liability	–	–	–	–	–	–	–	–	589	513
11	Payment of interest on lease liabilities	–	–	–	–	–	–	–	–	287	276
12	Reimbursement made	–	–	64	57	–	–	–	–	27	27
13	Reimbursement received	1	1	1,237	1,239	130	63	–	–	66	53
14	Royalty	–	–	–	–	–	–	–	42	–	15
15	Dividend received	–	–	2,046	2,556	–	–	–	–	1	–

*** Contribution for CSR activity is made through M/S Swarn Lata Motherson Trust (entity in which key managerial personnel or their relatives have control/ significant influence), an implementing agency, for ongoing projects.

The Group has also issued a letter for financial and operational support in case of Joint venture entity which required such support for their operations.

Outstanding balances arising from sales / purchases of goods and services

S. No.	Particulars	Associate companies		Joint Ventures		Key Management personnel		Joint control over the entity		Other related parties	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
1	Trade Payable	1	–	882	647	0	0	–	305	393	1,058
2	Trade Receivable	5	2	10,785	7,911	3	9	–	–	22	72
3	Advances recoverable	0	–	13	2	–	–	–	–	18	18
4	Advances from customer	–	–	6	8	–	–	–	–	1	1

Loans & advances to / from related parties

S. No.	Particulars	Associate Companies		Joint Ventures		Key Management personnel		Joint control over the entity		Other related parties	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
i.	**Security deposits given:**										
	Beginning of the year	–	–	–	110	–	–	–	–	760	822
	Security deposit given	–	–	–	–	–	–	–	–	168	170
	Security deposits received back	–	–	–	–	–	–	–	–	(48)	(232)
	Less: Deletion due to conversion	–	–	–	(110)	–	–	–	–	–	–
	End of the year	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**880**	**760**
ii.	**Security Deposit Received:**										
	Beginning of the year	–	–	426	367	–	–	–	–	–	–
	Security deposits received	–	–	45	60	–	–	–	–	–	–
	Security deposits repaid	–	–	1	(1)	–	–	–	–	–	–
	End of the year	**–**	**–**	**472**	**426**	**–**	**–**	**–**	**–**	**–**	**–**
iii.	**Loans given:**										
	Beginning of the year	–	–	116	7	–	–	–	–	–	–
	Loans given	–	–	164	116	–	–	–	–	–	–
	Interest income	–	–	13	8	–	–	–	–	–	–
	Loans & interest received back	–	–	(128)	(15)	–	–	–	–	–	–
	End of the year	**–**	**–**	**164**	**116**	**–**	**–**	**–**	**–**	**–**	**–**

41. Segment Information:

(a) Description of segments and principal activities

The Chief Operating Decision Maker "CODM" reviews the operations of the Group in the following operating segments i.e. 'Wiring Harness', 'Modules and polymer products', 'Vision systems', 'Integrated assemblies', 'Elastomers', 'Lighting & Electronics', 'Precision Metals & Modules', 'Technology & Industrial Solutions', 'Logistics Solutions', 'Aerospace', 'Health & Medical' and 'Services', therefore disclosures on segment reporting in these Consolidated financial statements have been made in accordance therewith.

Operating segments are reported in a manner consistent with the internal reporting to the Chief Operating Decision Maker "CODM" of the Group. The CODM, who is responsible for allocating resources and assessing performance of the operating segments examines the Group's performance categorized in to following segments:

Segments	Description
Wiring harness	Represents operations of Samvardhana Motherson International Limited "SAMIL", its subsidiaries, joint ventures and associates, engaged mainly in the business of manufacturing and trading of wiring harness, its components and rendering of support service function exclusively to wiring harness operations.
Modules and polymer products	Represents operations of Samvardhana Motherson International Limited "SAMIL", its subsidiaries, joint ventures and associates engaged in manufacturing and supplies of plastic parts and system modules for vehicle interiors and exteriors. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to modules and polymer products.
Vision systems	Represents of Samvardhana Motherson International Limited "SAMIL", its subsidiaries, joint ventures and associates engaged in development, manufacture and supply of rear view mirrors and drive assistance systems. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to vision systems.
Integrated assemblies	Represents operations of Samvardhana Motherson International Limited "SAMIL", its subsidiaries, joint ventures and associates engaged in high-quality integrated module assembly and logistics tailored for the automotive sector. It also includes operations of subsidiaries engaged in rendering of support service function exclusively to integrated assemblies.
Emerging businesses	Comprise "Elastomers", "Lighting & Electronics", "Precision Metals & Modules", "Technology & Industrial Solutions", "Logistics Solutions", "Aerospace", "Health & Medical" and "Services" operations of the Group. These operations of the Group are below the thresholds for separate reporting as operating segments.

The CODM primarily uses a measure of revenue from operation and earnings before interest, tax, depreciation, amortisation and exceptional item (EBITDA) to assess the performance of the operating segments on monthly basis.

Unallocated:

Revenue, expenses, assets, capital expenditure and liabilities have been identified to a segment on the basis of relationship to operating activities of the segment. Assets and liabilities which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed under unallocated.

Inter Segment transfer:
Inter Segment revenues are recognised at sales price. Profit or loss on inter segment transfer are eliminated at the Group level.

(b) Revenue from operation
Interest income, rental income, dividend income, income recognised on sales of assets and investment are excluded from segment revenue. Transactions between segments are carried out at arm's length and are eliminated on consolidation. The segment revenue is measured in the same way as in the statement of profit or loss.

Segment revenue	March 31, 2026	March 31, 2025
Wiring harness	365,080	328,612
Modules and polymer products	628,941	598,059
Vision systems	210,008	195,057
Integrated Assemblies	110,350	101,091
Emerging businesses	170,716	114,179
Total	**1,485,095**	**1,336,998**
Less: Intersegment	52,217	47,545
Revenue from operations (gross)	**1,432,878**	**1,289,453**
Less: Revenue from operation of entities consolidated as per equity method, included above*	171,841	152,827
Total revenue from operation as per statement of profit and loss	**1,261,037**	**1,136,626**
Disaggregated revenue information		
India	146,209	120,199
Germany	257,060	222,538
USA	227,826	230,265
Others^	629,942	563,624
	1,261,037	**1,136,626**

^ None of the other countries contribute materially to the revenue of the Group.

In respect of certain contracts, the Group performs assembly of highly customised components by procuring various parts from suppliers identified by the customers. The Group acts as an agent as per Ind AS 115 under these contracts and as required under the standard, the Group recognises revenue only for the net amount it retains for the assembly services. Following table provides information on gross consideration from customers without considering the effects of Ind AS 115.

	March 31, 2026	March 31, 2025
Revenue from operations including revenue of entities consolidated as per equity method	1,432,878	1,289,453
Add: Adjustment under Ind AS 115 (Principal vs Agent consideration, throughput revenue)	507,217	500,539
Gross amount of consideration	**1,940,095**	**1,789,992**

(c) Segment results

	March 31, 2026	March 31, 2025
Wiring harness	39,283	38,729
Modules and polymer products	51,201	45,796
Vision systems	20,425	19,504
Integrated Assemblies	15,039	11,648
Emerging businesses	18,251	14,523
Total	**144,199**	**130,200**
Less: Intersegment	613	(95)
Add : Other unallocable income / (expenses)	1,130	735
Total	**144,716**	**131,030**
Less: EBITDA from operation of entities consolidated as per equity method, included above*	24,390	22,254
Total EBITDA	**120,326**	**108,776**
Less : Depreciation, amortisation & impairment expense*	(51,338)	(44,934)
Less : Finance cost *	(16,244)	(18,824)
Add: Interest income*	1,667	2,305
Add : Other income*	141	15
Exceptional items income/ (expense) (refer note 53)	(4,135)	–
Add : Share of profit / (loss) of associates and joint ventures	5,832	5,275
Total profit before tax	**56,249**	**52,613**

(d) Segment Assets

Segment assets are allocated based on the operations of the segment and the physical location of the asset. Assets not used directly in operations of the segment like investments, other common assets are reported as unallocated assets.

	As at March 31, 2026	As at March 31, 2025
Wiring harness	219,018	185,391
Modules and polymer products	426,799	369,442
Vision systems	111,656	92,011
Integrated Assemblies	149,016	120,733
Emerging businesses	184,083	140,861
Total	**1,090,572**	**908,438**
Less: Intersegment	15,329	13,058
Total	**1,075,243**	**895,380**
Unallocated:		
Less: Assets of entities consolidated as per equity method, included above*	110,492	89,366
Add: Current and non-current investments including Investments accounted for using the equity method	72,382	65,997
Add: Other unallocated assets**	67,819	56,462
Total	**1,104,952**	**928,473**

Total of non-current assets other than financial instruments, investments accounted for using equity methods and deferred tax assets broken down by location of the assets, is shown below

	As at March 31, 2026	As at March 31, 2025
India	81,411	34,524
Germany	56,935	53,436
USA	33,596	37,336
China	24,120	20,129
Others**	259,777	232,157
	455,839	**377,582**

** None of the other countries contribute materially to the non-current assets other than financial instruments, investments accounted for using equity methods and deferred tax assets of the Group.

Capital expenditure

	As at March 31, 2026	As at March 31, 2025
Wiring harness	4,321	4,569
Modules and polymer products	22,664	19,869
Vision systems	5,095	4,517
Integrated Assemblies	3,379	2,991
Emerging businesses	16,390	12,186
Unallocated	7,257	197
	59,106	**44,329**

(e) Segment liabilities

Segment liabilities are allocated based on the operations of the segment. Liabilities not used directly in operations of the segment common liabilities like borrowings are reported as unallocated liabilities.

	As at March 31, 2026	As at March 31, 2025
Wiring harness	81,398	65,256
Modules and polymer products	213,776	179,459
Vision systems	62,818	55,267
Integrated Assemblies	123,881	100,515
Emerging businesses	50,020	41,209
Total	**531,893**	**441,706**
Less: Intersegment	15,329	13,058
Total	**516,564**	**428,648**
Less: Liabilities of entities consolidated as per equity method, included above*	51,886	45,405
Add: Other unallocated liabilities**	203,683	173,945
Total	**668,361**	**557,188**

*Revenue, results, assets and liabilities relating to joint venture and associate entities are fully consolidated for the purpose of review by CODM and hence are presented accordingly in the segment reporting disclosure above. Consequently above disclosure also includes reconciliation items with the amounts presented in the consolidated financial statements.

** Includes the impact of difference between the book value and fair value recorded in the consolidated financial statements relating to the businesses merged with the Group as part of the Composite Scheme of Amalgamation and Arrangement. Thus, the respective segments reflect assets/liabilities of these businesses at book values which are as monitored by CODM.

42. Capital and Other Commitments

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

	As at March 31, 2026	As at March 31, 2025
Property, plant and equipment		
Estimated value of contracts in capital account remaining to be executed, (Net of Advances of INR 8,647 million (March 31, 2025: INR 1,687 million))	22,430	16,503
Total	**22,430**	**16,503**
Other Commitments		
Others	4,806	4,174

Above commitments on property, plant and equipment excludes Group share of commitments of associates and joint ventures entities.

For capital expenditure contracted relating to associates and joint ventures refer to note 48.

The Company has entered into definitive agreements for acquisition / business combination arrangements, which are pending completion as at the reporting date. The related commitments have been included under committed contracts in this note. Further details regarding the proposed acquisition/business combination are disclosed in note 50 'Business Combination'.

43. Contingent Liabilities:

In the ordinary course of business, the Group faces claims and assertions by various parties. The Group assesses such claims and assertions and monitors the legal environment on an on-going basis, with the assistance of external legal counsel, wherever necessary. The Group records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its consolidated financial statements, if material. For potential losses that are considered possible, but not probable, the Group provides disclosure in the consolidated financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following is a description of claims and assertions where a potential loss is possible, but not probable. The Group believes that none of the contingencies described below would have a material adverse effect on the Group's financial condition, results of operations or cash flows.

Claims against the Group not acknowledged as debts

	As at March 31, 2026	As at March 31, 2025
Excise, sales tax, service tax and GST matters	638	304
Claims made by workmen	763	556
Income tax matters	709	476
Unfulfilled export commitment under EPCG scheme	3	12
Others (refer c & d below)	3,631	3,054

(a) The Group does not expect any reimbursements in respect of the above contingent liabilities.

(b) It is not practicable for the Group to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

(c) The Group has acted as surety in respect of subsidy received by one of its subsidiary, which limits the total liability of the Group to 1.2x of the amount of subsidy granted. As per the conditions of subsidy received from the local government the subsidiary is required to incur certain level of capital expenditure along with maintaining the headcount at certain level for a period of 5 years ending on March 31, 2026. As of March 31, 2026, both the conditions have been fulfilled however headcount level needs to be sustained for 5 years therefore the Group may be contingently liable for INR 3,217 million (March 31, 2025: INR 2,715 million) in the event of non-compliance of subsidy conditions by the subsidiary in the future. Surety agreement is valid until December 31, 2026.

(d) The Group has provided guarantee in respect of subsidy received by another subsidiary, which limits the total liability of the Group to the amount of subsidy granted. Amongst others, conditions of subsidy received from the local government requires the subsidiary to incur certain level of capital expenditure along with maintaining the headcount at certain level. As of March 31, 2026, the conditions have been fulfilled however since the headcount level needs to be sustained, the company may be contingently liable for INR 388 million (March 31, 2025: INR 314) in the event of non-compliance of subsidy conditions by the subsidiary in the future.

(e) Above contingent liability excludes Group's share of contingent liability of the associates and joint ventures entities.

For contingent liabilities relating to associates and joint ventures refer to note 48

44. Assets pledged as security

The carrying amount of assets pledged as security for borrowings are

	As at March 31, 2026	As at March 31, 2025
Current:		
Financial assets		
Cash and cash equivalents	757	1,567
Inventories	4,623	16,160
Receivables	6,644	42,113
Other current assets	633	2,087
Total current assets pledged as security	**12,657**	**61,927**
Non Current:		
Freehold land	1,140	1,096
Buildings	3,000	7,621
Plant & Machinery	10,916	29,149

	As at March 31, 2026	As at March 31, 2025
Other non current assets	2,342	25,076
Total non current assets pledged as security	**17,398**	**62,942**
Total assets pledged as security	**30,055**	**124,869**

*excludes amount of SMP Deutschland GmbH's assets pledged, against which borrowings have been fully repaid, but charges are in the process of being released.

45. Ind AS 115 Revenue from contracts with customers

The transaction price allocated to the remaining performance obligations related to tool development (unsatisfied or partially unsatisfied) are, as follows:

	As at March 31, 2026	As at March 31, 2025
Within one year	43,440	31,200
More than one year	28,097	21,242
Total	**71,537**	**52,442**

Table below provides information on revenue recognised from :

	As at March 31, 2026	As at March 31, 2025
Amounts included in contract liabilities at the beginning of the year	4,156	3,478
Performance obligations partly satisfied in previous years	17,395	18,930

The table below represents summary of contract assets and liabilities relating to contracts with customers :

	As at March 31, 2026	As at March 31, 2025
Trade Receivables (refer note 8)	216,234	193,284
Contract assets		
Unbilled revenue (refer note 9)	59,398	42,494
Inventories related to contracts for assembly of components (refer note 10)	21,107	12,598
Contract liabilities		
Unearned revenue (refer note 24)	3,745	3,282
Advance from customers (refer note 24)	21,736	9,840

Contract assets are initially recognised for revenue earned from development of tools and secondary equipment as receipt of consideration is conditional on successful completion and acceptance by the customer. Upon completion and acceptance by the customer, the amounts recognised as contract assets are reclassified to trade receivables.

Type of goods or services

	As at March 31, 2026	As at March 31, 2025
Sales of components	1,056,667	954,609
Tool development	71,157	60,123
Assembly of components	107,394	97,468
Other sale of services	15,011	13,209
Total revenue from contracts with customers	**1,250,229**	**1,125,409**

Timing of revenue recognition

	As at March 31, 2026	As at March 31, 2025
As a point in time	1,194,819	1,064,155
Over a period of time	55,410	61,254
Total revenue from contracts with customers	**1,250,229**	**1,125,409**

46. Ind AS 116 Leases

The Group assesses each lease contract and if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration, the Group recognised right to use assets and lease liabilities for those lease contracts except for short-term lease and lease of low-value assets.

	As at March 31, 2026	As at March 31, 2025
Current lease liabilities	7,068	5,998
Non-current lease liabilities	25,680	19,783
	32,748	**25,781**

Refer note 37 (c) for maturity analysis of lease liabilities and note 3 (b) for right of use assets recognised. The Group has total cash outflow of INR 9,855 million (March 31, 2025: INR 8,304 million).

Amount recognised in Statement of Profit and Loss during the year:

	As at March 31, 2026	As at March 31, 2025
Interest expense on lease liabilities (included in finance cost)	1,819	1,576
Depreciation of Right of Use assets (refer note 32)	8,791	7,495
Short term and low value lease payments	6,011	5,800

47. Hyperinflation

The results and financial position of the subsidiaries in Argentina and Turkey, whose functional currency is the currency of a hyperinflationary economy, are first reinstated in accordance with Accounting Standard - Ind AS 29 on "Financial Reporting in Hyperinflationary Economies" and are then translated into the presentation currency.

All Balance sheet Items of entities in Turkey and Argentina are segregated into monetary and non-monetary items. Monetary items are units of currency held and assets are to be realized and liabilities to be paid in fixed or determinable number of units of currency.

The effect of inflation on the net Monetary position of subsidiaries in Argentina and Turkey for the year ended March 31, 2026 has been a loss of INR 427 million (March 31, 2025 a gain of INR 686 million). Index used for calculation is Consumer price index for the respective economy.

Particulars	Argentina		Turkey	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Opening Index at the beginning of the financial year	8,230	5,357	2,955	2,139
Movement during the year	2,847	2,873	911	816
Closing Index at the end of the financial year	11,077	8,230	3,866	2,955

48. Interest in other entities

A. Details of subsidiaries which have been consolidated are as follows:

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
1	MSSL Mauritius Holdings Limited (MMHL)	Mauritius	100%	100%	0%	0%	March 31, 2026
2	Motherson Electrical Wires Lanka Private Limited	Sri Lanka	100%	100%	0%	0%	March 31, 2026
3	MSSL Mideast (FZE)	UAE	100%	100%	0%	0%	March 31, 2026
4	MSSL (S) Pte Limited	Singapore	100%	100%	0%	0%	March 31, 2026
5	Motherson Innovations Tech Limited	India	100%	100%	0%	0%	March 31, 2026
6	MSSL (GB) Limited (Jointly held by the Company and MSSL Mideast (FZE))	UK	100%	100%	0%	0%	March 31, 2026
7	Motherson Wiring System (FZE) (held by MSSL Mideast (FZE))	UAE	100%	100%	0%	0%	March 31, 2026
8	MSSL GmbH (held by MSSL Mideast (FZE))	Germany	100%	100%	0%	0%	March 31, 2026
9	MSSL Tooling (FZE) (held by MSSL Mideast (FZE))	UAE	100%	100%	0%	0%	March 31, 2026
10	MSSL Advanced Polymers s.r.o. (held by MSSL GmbH)	Czechia	100%	100%	0%	0%	March 31, 2026
11	Motherson Air Travel Agency GmbH (held by MSSL GmbH)	Germany	100%	100%	0%	0%	March 31, 2026
12	MSSL Germany Real Estate B.V. & Co. KG (jointly held by MSSL GmbH and Samvardhana Motherson Automotive Systems Group B.V.)	Germany	100%	100%	0%	0%	March 31, 2026
13	MSSL s.r.l. Unipersonale (held by MSSL (GB) Limited)	Italy	100%	100%	0%	0%	March 31, 2026
14	Motherson Techno Precision México, S.A. de C.V (held by Motherson Air Travel Agency GmbH)	Mexico	100%	100%	0%	0%	March 31, 2026
15	Motherson Air Travel Pvt Ltd (held by MSSL Mideast (FZE))	Ireland	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
16	Samvardhana Motherson Global Holdings Ltd. ("SMGHL") (jointly held by MSSL Mauritius Holdings Limited & Samvardhana Motherson Holding (M) Pvt. Ltd.)	Cyprus	100%	100%	0%	0%	March 31, 2026
17	Samvardhana Motherson Automotive Systems Group B.V. ("SMRPBV") (held by SMGHL and SMPL)	Netherlands	100%	100%	0%	0%	March 31, 2026
18	Motherson Global Holdings Company B.V. ("MGHC BV") (formerly SMRC Automotives Techno Minority Holdings B.V.) (held by SMRPBV)	Netherlands	100%	100%	0%	0%	March 31, 2026
19	Motherson Global Investments B.V. ("MGI BV") (formerly SMRC Automotive Holdings Netherlands B.V.) (held by Motherson Global Holdings Company B.V. (formerly SMRC Automotives Techno Minority Holdings B.V.))	Netherlands	100%	100%	0%	0%	March 31, 2026
20	MSSL Australia Pty Limited (held by MGI BV)	Australia	80%	80%	20%	20%	March 31, 2026
21	Motherson Elastomers Pty Limited (held by MSSL Australia Pty Limited)	Australia	100%	100%	0%	0%	March 31, 2026
22	Motherson Investments Pty Limited (held by MSSL Australia Pty Limited)	Australia	100%	100%	0%	0%	March 31, 2026
23	MSSL Ireland Private Limited (held by MSSL (GB) Limited)	Ireland	100%	100%	0%	0%	March 31, 2026
24	MSSL Global RSA Module Engineering Limited (held by MGI BV)	South Africa	100%	100%	0%	0%	March 31, 2026
25	MSSL Japan Limited (held by MSSL (S) Pte Limited)	Japan	100%	100%	0%	0%	March 31, 2026
26	Vacuform 2000 (Proprietary) Limited (held by Motherson Global Investments B.V.)	South Africa	51%	51%	49%	49%	March 31, 2026
27	MSSL México, S.A. De C.V. (held by MSSL (S) Pte Limited)	Mexico	100%	100%	0%	0%	March 31, 2026
28	MSSL WH System (Thailand) Co., Ltd ((held by MGI BV)	Thailand	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
29	MSSL Korea WH Limited (held by MSSL (S) Pte. Ltd.)	South Korea	100%	100%	0%	0%	March 31, 2026
30	MSSL Consolidated Inc. (held by MGI BV)	USA	100%	100%	0%	0%	March 31, 2026
31	MSSL Wiring System Inc (held by MSSL Consolidated Inc.)	USA	100%	100%	0%	0%	March 31, 2026
32	Alphabet de Mexico, S.A. de C.V. (held by MSSL (GB) Ltd.)	Mexico	100%	100%	0%	0%	March 31, 2026
33	Alphabet de Mexico de Monclova, S.A. de C.V. (held by MSSL (GB) Ltd.)	Mexico	100%	100%	0%	0%	March 31, 2026
34	Alphabet de Saltillo, S.A. de C.V. (held by MSSL (GB) Ltd.)	Mexico	100%	100%	0%	0%	March 31, 2026
35	MSSL Wirings Juarez, S.A. de C.V. (held by MSSL (GB) Ltd.)	Mexico	100%	100%	0%	0%	March 31, 2026
36	Samvardhana Motherson Reflectec Group Holdings Limited (SMR) (held by MGI BV)	Jersey	100%	100%	0%	0%	March 31, 2026
37	SMR Automotive Technology Holding Cyprus Limited (held by MGI BV)	Cyprus	100%	100%	0%	0%	March 31, 2026
38	SMR Automotive Mirror Parts and Holdings UK Ltd (held by MGI BV)	UK	100%	100%	0%	0%	March 31, 2026
39	SMR Automotive Holding Hong Kong Limited (held by MGI BV)	Hong Kong	100%	100%	0%	0%	March 31, 2026
40	SMR Automotive Systems India Limited (Jointly held by the Company and MSSL Mauritius Holdings Limited)	India	100%	100%	0%	0%	March 31, 2026
41	SMR Automotive System Solutions France SAS (formerly SMR Automotive Systems France S.A.). (held by MGI BV)	France	100%	100%	0%	0%	March 31, 2026
42	SMR Automotive Mirror Technology Holding Hungary KFT (held by SMR Automotive Technology Holding Cyprus Limited)	Hungary	100%	100%	0%	0%	March 31, 2026
43	SMR Patents S.à.r.l. (held by SMR Automotive Mirror Parts and Holdings UK Ltd.)	Luxembourg	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
44	SMR Automotive Technology Valencia S.A.U. (held by SMR Automotive Mirror Parts and Holdings UK Ltd.)	Spain	100%	100%	0%	0%	March 31, 2026
45	SMR Automotive Mirrors UK Limited (held by SMR Automotive Mirror Parts and Holdings UK Ltd.)	UK	100%	100%	0%	0%	March 31, 2026
46	SMR Automotive Mirror International USA Inc. (held by SMR Mirrors UK Limited)	USA	100%	100%	0%	0%	March 31, 2026
47	SMR Automotive Systems USA Inc. (held by SMR Automotive Mirror International USA Inc.)	USA	100%	100%	0%	0%	March 31, 2026
48	SMR Automotive Yancheng Co. Limited (held by SMR Automotive Holding Hong Kong Limited)	China	100%	100%	0%	0%	March 31, 2026
49	SMR Automotive Mirror Systems Holding Deutschland GmbH (held by SMIA Technology Germany GmbH)	Germany	100%	100%	0%	0%	March 31, 2026
50	SMR Holding Australia Pty Limited (held by SMR Automotive Mirror Technology Holding Hungary Kft)	Australia	100%	100%	0%	0%	March 31, 2026
51	SMR Automotive Australia Pty Limited (held by SMR Holding Australia Pty Ltd.)	Australia	100%	100%	0%	0%	March 31, 2026
52	SMR Automotive Mirror Technology Hungary BT (held by SMR Automotive Technology Holding Cyprus Limited)	Hungary	100%	100%	0%	0%	March 31, 2026
53	Motherson Business Service Holding Kft. (name changed with effect from March 26, 2026 – formerly Motherson Business Service Hungary Kft.) (held by SMR Automotive Mirror Technology Hungary BT)	Hungary	100%	100%	0%	0%	March 31, 2026
54	SMR Automotive Modules Korea Ltd. (held by SMR Automotive Mirror Systems Holding Deutschland GmbH)	South Korea	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
55	Motherson DRSC Deutschland GmbH (formerly SMR Automotive Beteiligungen Deutschland GmbH) (held by Motherson Germany holding GmbH)	Germany	100%	100%	0%	0%	March 31, 2026
56	SMR Hyosang Automotive Ltd. (held by SMR Automotive Modules Korea Ltd.)	South Korea	100%	100%	0%	0%	March 31, 2026
57	SMR Automotive Mirrors Stuttgart GmbH (held by SMR Automotive Mirror Systems Holding Deutschland GmbH)	Germany	100%	100%	0%	0%	March 31, 2026
58	SMR Automotive Systems Spain S.A.U (held by SMR Automotive Mirrors Stuttgart GmbH)	Spain	100%	100%	0%	0%	March 31, 2026
59	SMR Automotive Vision Systems Mexico S.A de C.V (Jointly held by SMR Automotive Mirrors Stuttgart GmbH and SMR Automotive Systems Spain S.A.U.)	Mexico	100%	100%	0%	0%	March 31, 2026
60	Samvardhana Motherson Corp Management Shanghai Co Ltd. (held by SMR Automotive Mirrors Stuttgart GmbH)	China	100%	100%	0%	0%	March 31, 2026
61	SMR Grundbesitz GmbH & Co. KG (held by SMR Automotive Mirror Systems Holding Deutschland GmbH)	Germany	93.07%	93.07%	6.93%	6.93%	March 31, 2026
62	SMR Automotive Brasil Ltda. (held by SMR Automotive Mirror Technology Holding Hungary Kft)	Brazil	100%	100%	0%	0%	March 31, 2026
63	SMR Automotive System (Thailand) Limited (held by SMR Automotive Technology Holding Cyprus Limited)	Thailand	100%	100%	0%	0%	March 31, 2026
64	SMR Automotives Systems Macedonia Dooel Skopje (held by SMR Automotive Mirror Technology Holding Hungary Kft)	Macedonia	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
65	SMR Automotive Operations Japan K.K. (held by Misato Industries Co. Ltd Japan)	Japan	100%	100%	0%	0%	March 31, 2026
66	SMR Automotive (Langfang) Co. Ltd (held by SMR Automotive Mirror Systems Holding Deutschland GmbH)	China	100%	100%	0%	0%	March 31, 2026
67	SMR Automotive Vision System Operations USA INC (held by MGI BV)	USA	100%	100%	0%	0%	March 31, 2026
68	SMR Mirror UK Limited (held by SMR Automotive Vision System Operations USA INC)	UK	100%	100%	0%	0%	March 31, 2026
69	Motherson Innovations Company Limited (held by MGI BV)	UK	100%	100%	0%	0%	March 31, 2026
70	Motherson Innovations Deutschland GmbH (held by Motherson Innovations Company Limited)	Germany	100%	100%	0%	0%	March 31, 2026
71	Samvardhana Motherson Global (FZE) (held by MSSL Mideast (FZE))	UAE	100%	100%	0%	0%	March 31, 2026
72	SMR Automotive Industries RUS Limited Liability Company (jointly held by SMR Automotive Mirror Technology Holding Hungary Kft & SMR Automotive Technology Holding Cyprus Ltd.)	Russia	100%	100%	0%	0%	March 31, 2026
73	Re-time Pty Limited (held by SMR Automotive Australia Pty Limited)	Australia	96.58%	96.58%	3.42%	3.42%	March 31, 2026
74	SMR Plast Met Molds and Tools Turkey Kalıp İmalat Anonim Sirketi (held by SMR Automotive Mirrors Stuttgart GmbH) (became Subsidiary w.e.f September 09,2025)	Turkey	100%	75%	0%	25%	March 31, 2026
75	SMR Plast Met Automotive Tec Turkey Plastik İmalat Anonim Şirketi (held by SMR Automotive Mirrors Stuttgart GmbH) (became Subsidiary w.e.f September 09,2025)	Turkey	100%	75%	0%	25%	March 31, 2026
76	SMIA Technology Germany GmbH (formerly Motherson Germany Holding GmbH) (held by MGI BV)	Germany	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
77	SMP Automotive Interiors (Beijing) Co. Ltd. (held by SMRPBV)	China	100%	100%	0%	0%	March 31, 2026
78	SMP Deutschland GmbH (held by Motherson Germany Holding GmbH (formerly Samvardhana Motherson Peguform GmbH) and SMGHL)	Germany	100%	100%	0%	0%	March 31, 2026
79	SMP Logistik Service GmbH (held by SMP Deutschland GmbH)	Germany	100%	100%	0%	0%	March 31, 2026
80	Changchun Peguform Automotive Plastics Technology Co., Ltd. (held by SMP Deutschland GmbH)	China	50% + 1 share	50% + 1 share	50% - 1 share	50% - 1 share	March 31, 2026
81	Foshan Peguform Automotive Plastics Technology Co. Ltd. (held by Changchun Peguform Automotive Plastics Technology Co., Ltd.)	China	100%	100%	0%	0%	March 31, 2026
82	Tianjin SMP Automotive Component Company Limited (held by Changchun Peguform Automotive Plastics Technology Co., Ltd.)	China	100%	100%	0%	0%	March 31, 2026
83	Shenyang SMP Automotive Trim Co., Ltd (held by Changchun Peguform Automotive Plastics Technology Co., Ltd.)	China	100%	100%	0%	0%	March 31, 2026
84	SMP Automotive Technology Iberica S.L. (held by MGI BV)	Spain	100%	100%	0%	0%	March 31, 2026
85	Motherson SAS Barcelona S.L.U. (formerly Samvardhana Motherson Peguform Barcelona S.L.U.) (held by SMP Automotive Technology Iberica S.L.)	Spain	100%	100%	0%	0%	March 31, 2026
86	SMP Automotive Technologies Teruel Sociedad Limitada (held by SMP Automotive Technology Iberica S.L.)	Spain	100%	100%	0%	0%	March 31, 2026
87	Samvardhana Motherson Peguform Automotive Technology Portugal S.A. (held by SMP Automotive Technology Iberica S.L.)	Portugal	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
88	SMP Automotive Systems Mexico S.A. de C.V. (held by SMP Automotive Technology Iberica S.L.)	Mexico	100% - 1 share	100% - 1 share	0%	0%	March 31, 2026
89	SMP Automotive Produtos Automotivos do Brasil Ltda. (held by MGI BV) (earlier held by SMP Automotive Technology Iberica S.L.)	Brazil	100% - 1 share	100% - 1 share	0%	0%	March 31, 2026
90	SMP Automotive Exterior GmbH (held by Motherson Germany Holding GmbH (formerly Samvardhana Motherson Peguform GmbH)	Germany	100%	100%	0%	0%	March 31, 2026
91	Samvardhana Motherson Innovative Autosystems B.V. & Co. KG (held by Motherson Germany Holding GmbH (formerly Samvardhana Motherson Peguform GmbH)	Germany	100%	100%	0%	0%	March 31, 2026
92	Samvardhana Motherson Innovative Autosystems Holding Company BV (held by MGI BV)	Netherlands	100%	100%	0%	0%	March 31, 2026
93	SM Real Estate GmbH (held by SMGHL & SMP Automotive Exterior GmbH)	Germany	100%	100%	0%	0%	March 31, 2026
94	Samvardhana Motherson Innovative Autosystems de Mexico, S.A. de C.V. (held by MGI BV)	Mexico	100%	100%	0%	0%	March 31, 2026
95	SMP Automotive Systems Alabama Inc. (held by SMR Automotive Mirror International USA Inc.)	USA	100%	100%	0%	0%	March 31, 2026
96	Celulosa Fabril (Cefa) S.A. (held by SMP automotive technology Iberica S.L.)	Spain	50%	50%	50%	50%	March 31, 2026
97	Modulos Ribera Alta S.L.Unipersonal (held by Celulosa Fabril (Cefa) S.A.)	Spain	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
98	Zhaoqing SMP Automotive Co., Ltd. (held by Changchun Peguform Automotive Plastics Technology Co., Ltd.)	China	100%	100%	0%	0%	March 31, 2026
99	SMP D Real Estates B.V. & Co. KG (Jointly held by SMP Deutschland GmbH and MSSL GmbH)	Germany	100%	100%	0%	0%	March 31, 2026
100	SMP Automotive Ex Real Estate B.V. & Co. KG (Jointly held by SMP Deutschland GmbH and MSSL GmbH)	Germany	100%	100%	0%	0%	March 31, 2026
101	SMP Automotive Interior Modules d.o.o. Ćuprija (held by MGI BV)	Serbia	100%	100%	0%	0%	March 31, 2026
102	MSSL Estonia WH OÜ ((held by MGI BV))	Estonia	100%	100%	0%	0%	March 31, 2026
103	PKC Group Oy (held by MSSL Estonia WH OÜ)	Finland	100%	100%	0%	0%	March 31, 2026
104	PKC Wiring Systems Oy (held by PKC Group Oy)	Finland	100%	100%	0%	0%	March 31, 2026
105	PKC Group Poland Sp. z o.o. (held by PKC Eesti AS)	Poland	100%	100%	0%	0%	March 31, 2026
106	PKC Wiring Systems Llc (held by PKC Wiring Systems Oy)	Serbia	100%	100%	0%	0%	March 31, 2026
107	PKC Group APAC Limited (held by PKC Wiring Systems Oy)	Hong Kong	100%	100%	0%	0%	March 31, 2026
108	PKC Group Canada Inc. (held by PKC Wiring Systems Oy)	Canada	100%	100%	0%	0%	March 31, 2026
109	PKC Group USA Inc. (held by PKC Wiring Systems Oy)	USA	100%	100%	0%	0%	March 31, 2026
110	PKC Group Mexico S.A. de C.V. (held by PKC Wiring Systems Oy)	Mexico	100%	100%	0%	0%	March 31, 2026
111	Project del Holding S.a.r.l. (held by PKC Wiring Systems Oy)	Luxembourg	100%	100%	0%	0%	March 31, 2026
112	PK Cables do Brasil Ltda (jointly held by PKC Wiring Systems Oy & Project Del Holding S.à.r.l.)	Brazil	100%	100%	0%	0%	March 31, 2026
113	PKC Eesti AS (held by PKC Wiring Systems Oy)	Estonia	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
114	TKV-sarjat Oy (held by PKC Wiring Systems Oy)	Finland	100%	100%	0%	0%	March 31, 2026
115	Motherson Rolling Stocks S. de R.L. de C.V. (Jointly held by TKV-sarjat Oy and MSSL (GB) Limited)	Mexico	100%	100%	0%	0%	March 31, 2026
116	PKC SEGU Systemelektrik GmbH (held by PKC Wiring Systems Oy)	Germany	100%	100%	0%	0%	March 31, 2026
117	Groclin Luxembourg S.à r.l. (held by PKC Group Poland Holding Sp. z o.o.)	Luxembourg	100%	100%	0%	0%	March 31, 2026
118	PKC Vehicle Technology (Suzhou) Co., Ltd. (held by PKC Group APAC Limited)	China	100%	100%	0%	0%	March 31, 2026
119	AEES Inc. (held by PKC Group USA Inc.)	USA	100%	100%	0%	0%	March 31, 2026
120	PKC Group Lithuania UAB (held by PKC Eesti AS)	Lithuania	100%	100%	0%	0%	March 31, 2026
121	PKC Group Poland Holding Sp. z o.o. (held by PKC Wiring Systems Oy)	Poland	100%	100%	0%	0%	March 31, 2026
122	OOO AEK (jointly held by PKC Eesti AS & TKV sarjat O)	Russia	100%	100%	0%	0%	March 31, 2026
123	Kabel-Technik-Polska Sp. z o.o. (held by Groclin Luxembourg S.à r.l.)	Poland	100%	100%	0%	0%	March 31, 2026
124	T.I.C.S. Corporation (held by AEES Inc.)	USA	100%	100%	0%	0%	March 31, 2026
125	AEES Power Systems Limited partnership (jointly held by T.I.C.S. Corporation & AEES Inc.)	USA	100%	100%	0%	0%	March 31, 2026
126	Fortitude Industries Inc. (held by AEES Inc.)	USA	100%	100%	0%	0%	March 31, 2026
127	AEES Manufactuera, S. De R.L de C.V. (held by Project del Holding S.a.r.l.)	Mexico	100%	100%	0%	0%	March 31, 2026
128	Cableodos del Norte II, S. de R.L de C.V. (held by Project del Holding S.a.r.l.)	Mexico	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
129	Motherson Group Holdings Mexico S. de R.L. de C.V. (formerly Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V. (held by MGI BV)	Mexico	100%	100%	0%	0%	March 31, 2026
130	Arneses y Accesorios de México, S. de R.L de C.V. (held by Project del Holding S.a.r.l.)	Mexico	100%	100%	0%	0%	March 31, 2026
131	Asesoria Mexicana Empresarial, S. de R.L de C.V. (held by Project del Holding S.a.r.l.)	Mexico	100%	100%	0%	0%	March 31, 2026
132	Arneses de Ciudad Juarez, S. de R.L de C.V. (held by Project del Holding S.a.r.l.)	Mexico	100%	100%	0%	0%	March 31, 2026
133	PKC Group de Piedras Negras, S. de R.L. de C.V. (held by Project del Holding S.a.r.l.)	Mexico	100%	100%	0%	0%	March 31, 2026
134	PKC Group AEES Commercial S. de R.L de C.V (held by Project del Holding S.a.r.l.)	Mexico	100%	100%	0%	0%	March 31, 2026
135	Jiangsu Huakai-PKC Wire Harness Co., Ltd. (held by PKC Group APAC Limited)	China	50%	50%	50%	50%	March 31, 2026
136	PKC Vechicle Technology (Hefei) Co, Ltd. (held by PKC Group APAC Limited)	China	50%	50%	50%	50%	March 31, 2026
137	Fuyang PKC Vehicle Technology Co., Ltd. (held by PKC Vechicle Technology (Hefei) Co, Ltd.)	China	100%	100%	0%	0%	March 31, 2026
138	Shandong Huakai-PKC Wire Harness Co., Ltd. (held by Jiangsu Huakai-PKC Wire Harness Co., Ltd.)	China	100%	100%	0%	0%	March 31, 2026
139	Jilin Huakai - PKC Wire Harness Co. Ltd. (held by Jiangsu Huakai-PKC Wire Harness Co., Ltd.)	China	50%	50%	50%	50%	March 31, 2026
140	Motherson PKC Harness Systems FZ-LLC (held by PKC Eesti AS) (incorporated on July 7, 2019)	UAE	100%	100%	0%	0%	March 31, 2026

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			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
141	Wisetime Oy (held by PKC Wiring Systems Oy)	Finland	100%	100%	0%	0%	March 31, 2026
142	Motherson PKC Electric Cable D.O.O. Požarevac (incorporated on July 16, 2025)	Serbia	100%	–	0%	–	March 31, 2026
143	Motherson PKC WH Systems Morocco SAS (incorporated on July 28, 2025)	Morocco	100%	–	0%	–	March 31, 2026
144	Global Environment Management (FZE) (held by MSSL Mauritius Holdings Limited)	UAE	100%	100%	0%	0%	March 31, 2026
145	SMRC Automotive Modules France SAS ((held by MGI BV))	France	100%	100%	0%	0%	March 31, 2026
146	Samvardhana Motherson Reydel Automotive Parts Holding Spain, S.L.U. ((held by MGI BV))	Spain	100%	100%	0%	0%	March 31, 2026
147	SMRC Automotive Interiors Spain S.L.U. (held by Reydel Automotive Holding Spain , S.L.U)	Spain	100%	100%	0%	0%	March 31, 2026
148	Samvardhana Motherson Reydel Autotecc Morocco SAS ((held by MGI BV))	Morocco	100%	100%	0%	0%	March 31, 2026
149	SMRC Automotive Technology RU LLC ((held by MGI BV))	Russia	100%	100%	0%	0%	March 31, 2026
150	SMRC Smart Interior Systems Germany GmbH ((held by MGI BV))	Germany	100%	100%	0%	0%	March 31, 2026
151	SMRC Automotive Solutions Slovakia s.r.o. (held by MGI BV)	Slovakia	100%	100%	0%	0%	March 31, 2026
152	SMRC Automotive Holding South America B.V. ((held by MGI BV))	Netherlands	100%	100%	0%	0%	March 31, 2026
153	SMRC Automotive Modules South America Minority Holdings B.V. ((held by MGI BV))	Netherlands	100%	100%	0%	0%	March 31, 2026
154	SMRC Automotive Tech Argentina S.A. (jointly held by SMRC Automotive Holding South America B.V. & SMRC Automotive Modules South America Minority Holdings B.V.)	Argentina	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
155	SMRC Fabricacao e Comercio de Produtos Automotivos do Brasil Ltda (held by SMRC Automotive Holding South America B.V.)	Brazil	100%	100%	0%	0%	March 31, 2026
156	SMRC Automotive Products India Limited (held by MSSL Mauritius Holdings Limited)	India	100%	100%	0%	0%	March 31, 2026
157	SMRC Automotive Smart Interior Tech (Thailand) Ltd. ((held by MGI BV))	Thailand	100%	100%	0%	0%	March 31, 2026
158	SMRC Automotive Interiors Japan Ltd. ((held by MGI BV))	Japan	100%	100%	0%	0%	March 31, 2026
159	Shanghai SMRC Automotive Interiors Tech Consulting Co. Ltd. ((held by MGI BV))	China	100%	100%	0%	0%	March 31, 2026
160	PT SMRC Automotive Technology Indonesia (jointly (held by MGI BV) & Motherson Global Holdings Company B.V. (formerly SMRC Automotives Techno Minority Holdings B.V.))	Indonesia	100%	100%	0%	0%	March 31, 2026
161	Yujin SMRC Automotive Techno Corp. ((held by MGI BV))	South Korea	50.9%	50.9%	49.1%	49.1%	March 31, 2026
162	SMRC Automotives Technology Phil Inc. ((held by MGI BV))	Philippines	100%	100%	0%	0%	March 31, 2026
163	Samvardhana Motherson Finance Service Cyprus Limited	Cyprus	100%	100%	0%	0%	March 31, 2026
164	Samvardhana Motherson Holding (M) Private Limited	Mauritius	100%	100%	0%	0%	March 31, 2026
165	Samvardhana Motherson Auto Component Private Limited	India	100%	100%	0%	0%	March 31, 2026
166	Motherson Health and Medical System Limited (formerly Samvardhana Motherson Maadhyam International Limited)	India	100%	100%	0%	0%	March 31, 2026
167	Samvardhana Motherson Global Carriers Limited	India	100%	100%	0%	0%	March 31, 2026
168	Samvardhana Motherson Innovative Solutions Limited	India	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
169	Samvardhana Motherson Refrigeration Product Limited (held by Samvardhana Motherson Innovative Solutions Limited)	India	100%	100%	0%	0%	March 31, 2026
170	Motherson Machinery and Automations Limited (held by Samvardhana Motherson Innovative Solutions Limited)	India	100%	100%	0%	0%	March 31, 2026
171	Samvardhana Motherson Auto System Private Limited (held by Samvardhana Motherson Innovative Solutions Limited)	India	100%	100%	0%	0%	March 31, 2026
172	Motherson Technology Services Limited (formerly known as MothersonSumi Infotech & Designs Limited)	India	92.96%	92.96%	7.04%	7.04%	March 31, 2026
173	Motherson Technology Services USA Limited (formerly known as MSID U.S. Inc.) (held by Motherson Technology Services Limited)	USA	100%	100%	0%	0%	March 31, 2026
174	Motherson Technology Services Gmbh (Formerly known as MothersonSumi Infotech And Designs GmbH) (held by Motherson Technology Services Limited)	Germany	100%	100%	0%	0%	March 31, 2026
175	Motherson Technology Services SG PTE. Limited (formerly known as MothersonSumi INfotech and Designs SG Pte. Ltd.) (held by Motherson Technology Services Limited)	Singapore	100%	100%	0%	0%	March 31, 2026
176	Motherson Technology Services Kabushiki Gaisha (formerly known as MothersonSumi INfotech & Designs K.K.) (held by Motherson Technology Services SG PTE. Limited)	Japan	100%	85.71%	0%	14.29%	March 31, 2026
177	Motherson Technology Service Mid East FZ-LLC (Formerly known as Motherson Infotek Designs Mid East FZ-LLC) (held by Motherson Technology Services Limited)	UAE	100%	100%	0%	0%	March 31, 2026
178	Motherson Technology Services United Kingdom Limited (Formerly known as MothersonSumi Infotech & Solutions UK Limited) (held by Motherson Technology Services Limited)	UK	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
179	Samvardhana Motherson Health Solutions Limited (held by Motherson Technology Services Limited)	India	100%	100%	0%	0%	March 31, 2026
180	SMI Consulting Technologies Inc. (held by Motherson Technology Services Limited)	USA	100%	100%	0%	0%	March 31, 2026
181	Motherson Technology Services Spain S.L.U. (Formerly known as Motherson Information Technologies Spain S.L.U.) (held by Motherson Technology Services Limited)	Spain	100%	100%	0%	0%	March 31, 2026
182	SAKS Ancillaries Limited (held by Samvardhana Motherson Innovative Solutions Limited)	India	98.32%	98.32%	1.68%	1.68%	March 31, 2026
183	Samvardhana Motherson Hamakyorex Engineered Logistics Limited	India	50%	50%	50%	50%	March 31, 2026
184	Motherson Techno Tools Limited (held by Samvardhana Motherson Innovative Solutions Limited)	India	60%	60%	40%	40%	March 31, 2026
185	Motherson Techno Tools Mideast FZE (held by Motherson Techno Tools Limited)	UAE	100%	100%	0%	0%	March 31, 2026
186	Motherson Molds and Diecasting Limited (jointly held by the Company and CTM India Limited)	India	71.09%	71.09%	28.91%	28.91%	March 31, 2026
187	Motherson Air Travel Agencies Limited	India	74%	74%	26%	26%	March 31, 2026
188	CTM India Limited	India	41%	41%	59%	59%	March 31, 2026
189	Fritzmeier Motherson Cabin Engineering Private Limited	India	100%	100%	0%	0%	March 31, 2026
190	CIM Tools Private Limited	India	68%	55%	32%	45%	March 31, 2026
191	Aero Treatment Private Limited (held by CIM Tools Private Limited)	India	83%	83%	17%	17%	March 31, 2026
192	Motherson Automotive Giken Industries Corp Ltd. (held by MSSL Japan Limited)	Japan	50%	50%	50%	50%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
193	Motherson Electronic Components Pvt. Ltd (held by Samvardhana Motherson Innovative Solutions Limited)	India	90%	100%	10%	0%	March 31, 2026
194	Youngshin Motherson Auto Tech Limited	India	100%	80%	0%	20%	March 31, 2026
195	Saddles International Automotive and Aviation Interiors Private Limited	India	51%	51%	49%	49%	March 31, 2026
196	Rollon Hydraulics Private Limited	India	100%	100%	0%	0%	March 31, 2026
197	Samvardhana Motherson Adsys Tech Limited	India	100%	100%	0%	0%	March 31, 2026
198	Motherson Sequencing and Assembly Services GmbH (formerly SAS Autosystemtechnik GmbH) ((held by MGI BV))	Germany	100%	100%	0%	0%	March 31, 2026
199	Motherson Sequencing and Assembly Services Global Group GmbH ("MSAS") (formerly SAS Autosystemtechnik Verwaltungs GmbH) (held by Motherson Sequencing and Assembly Services GmbH)	Germany	100%	100%	0%	0%	March 31, 2026
200	Motherson SAS Automotive Systems and Technologies Slovakia s.r.o. (Formerly known as SAS Automotive s.r.o., Slovakia) (held by MSAS)	Slovakia	100%	100%	0%	0%	March 31, 2026
201	Motherson SAS Automotive Service Czechia s.r.o. (formerly SAS Autosystemtechnik s.r.o.) (held by MSAS)	Czechia	100%	100%	0%	0%	March 31, 2026
202	Motherson SAS Automotive Parts and Modules Foshan Co., Ltd., China (held by MSAS)	China	100%	100%	0%	0%	March 31, 2026
203	Motherson SAS Automotive Services USA Inc (Formerly Sas Automotive USA Inc.) (held by MSAS)	USA	100%	100%	0%	0%	March 31, 2026
204	Motherson SAS Automotive Services Spain, S.A (formerly SAS Autosystemtechnik S.A.) (held by MSAS)	Spain	100%	100%	0%	0%	March 31, 2026
205	Motherson SAS Automotive Module Services México, S.A. de C.V. (formerly Sas Automotive Systems S.A. De C.V. (held by MSAS)	Mexico	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
206	Motherson SAS Automotive Module Solutions (Shanghai) Co., Ltd. (formerly SAS Automotive Systems (Shanghai) Co., Ltd.) (held by MSAS)	China	100%	100%	0%	0%	March 31, 2026
207	Motherson SAS Automotive Modules De Portugal Unipessoal, Lda. (formerly SAS Autosystemtechnik de Portugal Unipessoal LDA.) (held by MSAS)	Portugal	100%	100%	0%	0%	March 31, 2026
208	Motherson SAS Automotive Service and Module Systems Rennes S.A.S.U (Formerly known as Cockpit Automotive Systems S.A.S.U.) (held by MSAS)	France	100%	100%	0%	0%	March 31, 2026
209	Motherson SAS Automotive Modules and Services Argentina S.A. (formerly Sas Automotriz Argentina S.A.) (jointly held by MSAS & Motherson Sequencing and Assembly Services GmbH)	Argentina	100%	100%	0%	0%	March 31, 2026
210	Motherson SAS Turkey Otomotiv Servis Ticaret Limited Sirketi (formerly SAS Otosistem Teknik Sanayi ve Ticaret Limited Şirketi) (held by MSAS)	Turkey	100%	100%	0%	0%	March 31, 2026
211	Motherson SAS Automotive Service France S.A.S.U. (formerly known as SAS Automotive France S.A.S.U.) (held by MSAS)	France	100%	100%	0%	0%	March 31, 2026
212	Motherson SAS Automotive Services and Module Technology do Brazil Ltda. (Formerly known as Sas Automotive Do Brazil Ltda.) (held by MSAS)	Brazil	100%	100%	0%	0%	March 31, 2026
213	Misato Industries Co. Ltd. (held by SMR Automotive Mirrors UK Ltd.)	Japan	100%	100%	0%	0%	March 31, 2026
214	Motherson Deltacarb Advanced Metal Solutions SA (formerly Deltacarb SA) (held by MGI BV)	Switzerland	100%	100%	0%	0%	March 31, 2026
215	Motherson DRSC Modules S.A.U., Spain (acquired on October 2, 2023) (held by SMP Automotive Technology Iberica S.L.)	Spain	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
216	Centro especial de empleo de Motherson DRSC Picassent, S.L.U. (formerly Centro Especial de Empleo Dr. Schneider Sociedad Limitada, Spain) (held by Motherson DRSC Modules S.A.U.)	Spain	100%	100%	0%	0%	March 31, 2026
217	Motherson DRSC Automotive Systems (Liaoyang) Co. Ltd. (formerly Dr. Schneider Automotive Parts (Liaoyang) Co. Ltd.) (held by MGI BV)	China	100%	100%	0%	0%	March 31, 2026
218	Motherson DRSC Automotive Poland Sp.z.o.o. (formerly Dr. Schneider Automotive Polska Sp. zo.o., Poland) (held by MGI BV)	Poland	100%	100%	0%	0%	March 31, 2026
219	Motherson DRSC Modules USA Inc (Formerly Dr. Schneider Automotive Systems Inc., USA) (held by MGI BV)	USA	100%	100%	0%	0%	March 31, 2026
220	Motherson DRSC Automotive Product Trading (Shanghai) Co. Ltd., China (formerly Dr. Schneider Automotive Trading (Shanghai) Co. (held by MGI BV)	China	100%	100%	0%	0%	March 31, 2026
221	Motherson Electroplating US LLC (held by SMP Automotive Systems Alabama Inc.)	USA	100%	100%	0%	0%	March 31, 2026
222	Motherson Group Investments USA Inc., USA (held by held by MSSL (GB) Limited)	USA	100%	100%	0%	0%	March 31, 2026
223	PKC Real Estate Germany B.V. & Co. KG (Jointly held by PKC SEGU Systemelektrik GmbH & MSSL GmbH)	Germany	100%	100%	0%	0%	March 31, 2026
224	Samvardhana Motherson Electric Vehicles L.L.C, Abu Dhabi held by MSSL Mideast (FZE))	UAE	100%	100%	0%	0%	March 31, 2026
225	SM Real Estates Germany B.V. & Co. KG (Jointly held by SMP Automotive Exterior GmbH & MSSL GmbH) (Incorporated on November 23, 2023)	Germany	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
226	CEFA Poland s.p.Z.o.o. (held by Celulosa Fabril (Cefa) S.A.)	Poland	100%	100%	0%	0%	March 31, 2026
227	Samvardhana Motherson International Leasing IFSC Limited	India	100%	100%	0%	0%	March 31, 2026
228	Motherson Yachiyo Automobile Private Limited (Formerly known as Yachiyo India Manufacturing Private Limited) (held by MSSL Mideast (FZE))	India	100%	100%	0%	0%	March 31, 2026
229	Motherson Yachiyo Automotive Systems Co. Ltd. (formerly Yachiyo Industry Co., Ltd.) Japan, (held by MGI BV)	Japan	81%	81%	19%	19%	March 31, 2026
230	Motherson Yachiyo Automotive Tech Products of America, Inc (formerly Yachiyo of America Inc.) (held by Motherson Yachiyo Automotive Systems Co. Ltd. (formerly Yachiyo Industry Co., Ltd.))	USA	100%	100%	0%	0%	March 31, 2026
231	Motherson Yachiyo US Automotive Systems, Inc. (formerly US Yachiyo, Inc) (held by Motherson Yachiyo Automotive Tech Products of America, Inc.)	USA	100%	100%	0%	0%	March 31, 2026
232	Motherson Yachiyo Automotive Tech Manufacturing of America, LLC (formerly Yachiyo Manufacturing of America, LLC) (held by Motherson Yachiyo Automotive Tech Products of America, Inc.)	USA	100%	100%	0%	0%	March 31, 2026
233	Motherson Yachiyo AY Manufacturing Ltd., USA (formerly AY Manufacturing Ltd.). (held by Motherson Yachiyo Automotive Tech Products of America, Inc.)	USA	100%	100%	0%	0%	March 31, 2026
234	Motherson Yachiyo Siam Automotive Systems Co., Ltd. (formerly Siam Yachiyo Co., Ltd.) (held by Motherson Yachiyo Automotive Systems Co. Ltd. (formerly Yachiyo Industry Co., Ltd.))	Thailand	100% - 2 shares	100% - 2 shares	0%	0%	March 31, 2026
235	Yachiyo of Ontario Manufacturing, Inc. (held by Motherson Yachiyo Automotive Systems Co. Ltd. (formerly Yachiyo Industry Co., Ltd.))	Canada	100%	100%	0%	0%	March 31, 2026

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			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
236	Motherson Yachiyo Wuhan Automotive Module Manufacturing Co., Ltd. (formerly Yachiyo Wuhan Manufacturing Co., Ltd.) (held by Motherson Yachiyo Automotive Systems Co. Ltd. (formerly Yachiyo Industry Co., Ltd.))	China	100%	100%	0%	0%	March 31, 2026
237	Yachiyo Germany GmbH (held by Motherson Yachiyo Automotive Systems Co. Ltd. (formerly Yachiyo Industry Co., Ltd.))	Germany	100%	100%	0%	0%	March 31, 2026
238	Motherson Yachiyo Mexico Automotive S.A. de C.V. (formerly known as Yachiyo Mexico Manufacturing S.A. de C.V.) (held by Motherson Yachiyo Automotive Systems Co. Ltd. (formerly Yachiyo Industry Co., Ltd.))	Mexico	100%	100%	0%	0%	March 31, 2026
239	PT. Yachiyo Trimitra Indonesia (held by Motherson Yachiyo Automotive Systems Co. Ltd. (formerly Yachiyo Industry Co., Ltd.)) (held by Yachiyo Industry Co. Ltd.)	Indonesia	70%	70%	30%	30%	March 31, 2026
240	Motherson Yachiyo Zhongshan Automotive Module Manufacturing Co., Ltd. (formerly Yachiyo Zhongshan Manufacturing Co., Ltd.) (held by Motherson Yachiyo Automotive Systems Co. Ltd. (formerly Yachiyo Industry Co., Ltd.))	China	100%	100%	0%	0%	March 31, 2026
241	Motherson Yachiyo Automotiva Brasil Industria E Comercio De Pecas Ltda (formerly Yachiyo Do Brasil Industria E Comercio De Pecas Ltda.) (held by Motherson Yachiyo Automotive Systems Co. Ltd. (formerly Yachiyo Industry Co., Ltd.))	Brazil	100%	100%	0%	0%	March 31, 2026
242	Prysm Displays (India) Private Limited	India	100%	100%	0%	0%	March 31, 2026

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			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
243	Motherson Aerospace Top Holding Co SAS ("MAS") (formerly SSCP Aero TopCo SAS) (held by MGI BV) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026
244	Motherson Aerospace Mid Holdings Company SAS (formerly SCP Aero MidCo SAS) (held by Motherson Aerospace Top Holding Co SAS) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026
245	Motherson Aerospace Holding Company SAS (formerly SSCP Aero BidCo SAS) (held by Motherson Aerospace Mid Holdings Company SAS) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026
246	Motherson Aerospace SAS (formerly AD Industrie (SAS)) (held by Motherson Aerospace Holding Company SA) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026
247	AD Industrie Tunisie (SARL), Tunisia (held by Motherson Aerospace SAS (France) (held by Motherson Aerospace SAS (formerly AD Industrie (SAS))) (Acquired on May 13, 2024)	Tunisia	100%	100%	0%	0%	March 31, 2026
248	ADI Aerotube (SAS), France (held by Motherson Aerospace SAS (formerly AD Industrie (SAS))) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026
249	ADI Composites Medical (SAS), France (held by Motherson Aerospace SAS (formerly AD Industrie (SAS))) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026
250	ADI Kalfa (SAS), France (held by Motherson Aerospace SAS (formerly AD Industrie (SAS))) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026

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			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
251	Adima Aerospace (SARL), Morocco (held by Motherson Aerospace SAS (formerly AD Industrie (SAS))) (Acquired on May 13, 2024)	Morocco	100%	100%	0%	0%	March 31, 2026
252	Exameca (SAS), France (held by Motherson Aerospace SAS (formerly AD Industrie (SAS))) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026
253	Exameca Mesure (SAS), France (held by Exameca (SAS), France) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026
254	GIE Groupe AD (under liquidation) (held by Motherson Aerospace SAS (formerly AD Industrie (SAS))) (Acquired on May 13, 2024)	France	0%	0%	0%	0%	March 31, 2026
255	MS Composites (SAS), France (held by Motherson Aerospace SAS (formerly AD Industrie (SAS))) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026
256	MS Composites Maroc (SA), Morocco (held by MS Composites (SAS)) (Acquired on May 13, 2024)	Morocco	100%	100%	0%	0%	March 31, 2026
257	SCI AD Industrie La Chassagne, France (held by Motherson Aerospace SAS (formerly AD Industrie (SAS))) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026
258	Societe Nouvelle D'exploitation Deshors Aeronautique defense ET industrie, France (held by Motherson Aerospace SAS (France) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026
259	Micro Mecanique Pyreneenne (SAS), France (held by Motherson Aerospace SAS (formerly AD Industrie (SAS))) (Acquired on May 13, 2024)	France	100%	100%	0%	0%	March 31, 2026

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			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
260	Irillic Private Limited (Acquired on April 27, 2024)	India	73.05%	73.05%	26.95%	26.95%	March 31, 2026
261	Lumen Engineering Solutions Pty Ltd. (held by SMR Holding Australia Pty Ltd) (acquired on April 8, 2024)	Australia	100%	100%	0%	0%	March 31, 2026
262	Motherson Lumen EU Sp. z o.o. (name changed with effect from November 3, 2025) (formerly Lumen Europe Sp. z.o.o.) (held by Motherson Lumen Global Holdings Pty Limited) (acquired on April 8, 2024)	Poland	100%	100%	0%	0%	March 31, 2026
263	Motherson Lumen North America INC. (USA) (formerly Lumen North America, Inc.) (held by Motherson Lumen Holding Limited, Hongkong) (acquired on April 8, 2024)	USA	100%	100%	0%	0%	March 31, 2026
264	Lumen Special Conversions Pty Ltd. (held by SMR Holding Australia Pty Ltd) (acquired on April 8, 2024)	Australia	100%	100%	0%	0%	March 31, 2026
265	Motherson Lumen (Thailand) Limited (formerly Lumen Thailand Ltd.) (held by Motherson Lumen Holding Limited, Hongkong) (acquired on April 8, 2024)	Thailand	100%	100%	0%	0%	March 31, 2026
266	Motherson Lumen Global Holdings Pty Limited (formerly Lumen International Holdings Pty Ltd.) (Lumen) (held by SMR Holding Australia Pty Ltd) (acquired on April 8, 2024)	Australia	100%	100%	0%	0%	March 31, 2026
267	Motherson Lumen Holding Limited, Hongkong (formerly Lumen International (Hongkong) Holding Ltd.) (held by Motherson Lumen Global Holdings Pty Limited) (acquired on April 8, 2024)	Hong Kong	100%	100%	0%	0%	March 31, 2026
268	Motherson Lumen Innovative Solutions Pty Limited (Australia) (formerly Motherson Lumen Innovations Australia Pty Limited) (held by SMR Holding Australia Pty Ltd) (acquired on April 8, 2024)	Australia	100%	100%	0%	0%	March 31, 2026

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			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
269	Motherson Lumen International Investments Limited (Hongkong) (formerly Lumen International Investments Ltd.) (held by Motherson Lumen Global Holdings Pty Limited) (acquired on April 8, 2024)	Hong Kong	100%	100%	0%	0%	March 31, 2026
270	Motherson Lumen New Zealand Limited, New Zealand (formerly Lumen New Zealand Ltd.) (held by Motherson Lumen Innovative Solutions Pty Limited) (acquired on April 8, 2024)	New Zealand	100%	100%	0%	0%	March 31, 2026
271	Motherson Lumen Systems South Africa (Pty) Ltd. (South Africa) (formerly Lumen Special Cables (Pty) Ltd.) (held by Motherson Lumen Holding Limited, Hongkong) (acquired on April 8, 2024)	South Africa	100%	90%	0%	10%	March 31, 2026
272	Motherson Auto Solutions Limited (became Subsidiary w.e.f August 17,2024)	India	100%	100%	0%	0%	March 31, 2026
273	Motherson International Limited, Abu Dhabi (held by MGI BV) (incorporated on August 16, 2024)	UAE	100%	100%	0%	0%	March 31, 2026
274	Motherson Electro Components Limited (formerly Samvardhana Motherson Advanced Innovations Limited) (Incorporated on July 23, 2024)	India	100%	100%	0%	0%	March 31, 2026
275	Motherson Strategic Systems Mideast Limited, Dubai (incorporated on August 15, 2024)	UAE	100%	100%	0%	0%	March 31, 2026
276	Motherson Prysm Inc., USA (held by MSSL Consolidated Inc.) (Incorporated on January 22, 2025)	USA	100%	100%	0%	0%	March 31, 2026
277	Prysm Middle East DMCC, UAE (held by Motherson Prysm Inc.) (acquired on January 30, 2025)	UAE	100%	100%	0%	0%	March 31, 2026
278	Prysm Hong Kong Limited (held by Motherson Prysm Inc.) (acquired on January 30, 2025)	Hong Kong	100%	100%	0%	0%	March 31, 2026

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			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
279	Motherson Treasury Strategy Limited, Abu Dhabi (Incorporated on February 19, 2025)	UAE	100%	100%	0%	0%	March 31, 2026
280	Global Tech Machinery FZ-LLC (held by MGI BV) (Incorporated on March 27, 2025)	UAE	100%	100%	0%	0%	March 31, 2026
281	Samvardhana Motherson Global Operation FZCO (incorporated on April 08, 2025)	UAE	100%	–	0%	–	March 31, 2026
282	Motherson Sanko Sustainable Packaging Products Limited (incorporated on May 15, 2025)	India	51%	–	49%	–	March 31, 2026
283	Motherson Sanko Sustainable Packaging Products EU Korlátolt Felelősségű Társaság, Hungary (Incorporated on November 3, 2025)	Hungary	51%	–	49%	–	March 31, 2026
284	Baldi Industria E Comercio Ltda. (acquired on May 2, 2025)	Brazil	100%	–	0%	–	March 31, 2026
285	Motherson New Energy Limited (incorporated on August 7, 2025)	India	100%	–	0%	–	March 31, 2026
286	Motherson Egtronics Electronics Solutions Limited (incorporated on August 22, 2025)	India	51%	–	49%	–	March 31, 2026
287	Motherson Manufacturing Services Limited (incorporated on August 26, 2025)	India	100%	–	0%	–	March 31, 2026
288	Motherson Macauto Solutions Limited (incorporated on September 12, 2025)	India	50% + 1 share	–	50% - 1 share	–	March 31, 2026
289	SMGCL Co Ltd., Japan (held by MGI BV) (Incorporated on February 3, 2025)	Japan	51%	51%	49%	49%	March 31, 2026
290	Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan) (held by MGI BV) (acquired on March 26, 2025)	Japan	95%	95%	5%	5%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
291	ADA Technologies Inc., USA (held by Motherson Atsumitec Automotive System Company Limited, Japan) (acquired on March 26, 2025)	USA	100%	100%	0%	0%	March 31, 2026
292	Motherson Atsumitec Import and Export Trading (Foshan) Co., Ltd. (formerly Atsumitec Import and Export Trading (Foshan) Co., Ltd.) (held by Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan)) (acquired on March 26, 2025)	China	100%	100%	0%	0%	March 31, 2026
293	Atsumitec De Mexico S.A. De. C.V. (Jointly held by ADA Technologies Inc., USA and Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan))	Mexico	100%	100%	0%	0%	March 31, 2026
294	PT. Motherson Yachiyo Trimitra Automotive Systems Indonesia (formerly PT. Atsumitec Indonesia) (jointly held by Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan) & Motherson global investment B.V.)	Indonesia	100%	100%	0%	0%	March 31, 2026
295	Green Charge Co., Ltd., Japan (held by Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan))	Japan	99.4%	99.4%	0.6%	0.6%	March 31, 2026
296	Atsumitec (Thailand) Co., Ltd. (held by Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan))	Thailand	80%	80%	20%	20%	March 31, 2026
297	Atsumitec & Hayashi (Thailand) Co., Ltd. (held by Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan))	Thailand	66.24%	66.24%	33.76%	33.76%	March 31, 2026
298	Atsumitec Vietnam Co., Ltd. (held by Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan))	Vietnam	100%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
299	Motherson Atsumitec Auto Parts (Foshan) Co., Ltd. (formerly Atsumitec Auto Parts (Foshan) Co., Ltd.) (held by Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan))	China	100%	100%	0%	0%	March 31, 2026
300	Atsumitec (HK) Co., Ltd., Hong Kong (held by Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan)) (Liquidated with effect from December 12, 2025)	Hong Kong	0%	100%	0%	0%	March 31, 2026
301	Onega Solar Private Limited (acquired by Motherson New Energy Ltd. on December 24, 2025	India	100%	0%	0%	0%	March 31, 2026
302	Motherson Energy Systems Bhend Limited (incorporated on February 24, 2026 by Motherson New Energy Ltd)	India	100%	0%	0%	0%	March 31, 2026
303	Motherson Energy Systems Naarangwadi Limited (incorporated on February 24, 2026 by Motherson New Energy Ltd)	India	100%	0%	0%	0%	March 31, 2026
304	Yutaka Autoparts India Private Limited (acquired on March 16, 2026)	India	100%	0%	0%	0%	March 31, 2026
305	Samvardhana Motherson Virtual Analysis Limited (held by Motherson Technology Services Limited) (strike off w.e.f. 27.06.2024)	India	–	–	–	–	March 31, 2026
306	SMR Automotive Beijing Company Limited (held by SMR Automotive Holding Hong Kong Limited) (Dissolved on July 19, 2024)	China	–	–	–	–	March 31, 2026
307	SMP Automotive Solutions Slovakia s.r.o. (held by SMP Deutschland GmbH) (Dissolved due to merged with Motherson SAS Automotive Systems and Technologies Slovakia s.r.o. effective on October 8, 2025)	Slovakia	0%	100%	0%	0%	March 31, 2026

S. No.	Name of the Company	Country of Incorporation	Ownership interest held by the group		Ownership interest held by the non-controlling interest		Reporting Dates used for Consolidation
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
308	Motherson Sintermetal Technology B.V. (held by Samvardhana Motherson Innovative Solutions Limited) (Dissolved on October 3, 2025)	Netherlands	0%	100%	0%	0%	March 31, 2026
309	SMR Real Estate Deutschland B.V. & Co. KG (Dissolved on March 17, 2026)	Germany	0%	100%	0%	0%	March 31, 2026
310	SMRC Automotive Interior Modules Croatia d.o.o ((held by MGI BV))	Croatia	100%	100%	0%	0%	March 31, 2026
311	Motherson Innovations Lights Verwaltungs GmbH (held by Motherson Innovations Lights GmbH & Co KG) (Dissolved on June 14, 2024)	Germany	–	–	–	–	March 31, 2026

B. Non-controlling interests (NCI)

As at March 31, 2026, there are no holdings of non-controlling interest in the material subsidiaries of the Group.

C. Interest in associates companies consolidated using equity method of accounting

S. No.	Name of the Company	Country of Incorporation	% of ownership interest March 31, 2026	Quoted fair value		Carrying amount	
				March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
1	Hubei Zhengao PKC Automotive Wiring Company Ltd. (held by PKC Group APAC Limited)	China	40%	–*	–*	1,261	1,042
2	AES (India) Engineering Limited (held by Samvardhana Motherson Innovative Solutions Limited)	India	26%	–*	–*	9	12

* Unlisted entity - no quoted price available

D. Interest in Joint ventures companies consolidated using equity method of accounting

S. No.	Name of the Company	Country of Incorporation	% of ownership interest March 31, 2026	Quoted fair value		Carrying amount	
				March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
1	Kyungshin Industrial Motherson Private Limited	India	50%	–*	–*	565	104
2	Highly Marelli Motherson Thermal Solutions Private Limited (formerly Calsonic Kansei Motherson Auto Products Pvt. Ltd.)	India	49%	–*	–*	1,847	1,511
3	Ningbo SMR Huaxiang Automotive Mirrors Co. Ltd. (through SMR Automotive Mirror Systems Holding Deutschland GmbH) (Includes Chongqing SMR Huaxiang Automotive Products Ltd, Tianjin SMR Huaxiang Automotive Part Co. Ltd, Nanchang JMCG SMR Huaxiang Mirror Co. Ltd & Wuxi SMR Huaxiang Automotive Component Company Limited (formerly Wuxi SMR Automotive Parts Company Limited)) [1]	China	50%	–*	–*	7,010	5,410

S. No.	Name of the Company	Country of Incorporation	% of ownership interest March 31, 2026	Quoted fair value		Carrying amount	
				March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
4	Eissmann SMP Automotive Interieur Slovensko s.r.o (through SMP Deutschland GmbH)	Slovakia	49%	–*	–*	–	–
5	Motherson Sumi Wiring India Limited	India	33%	81,788	77,021	37,938	36,930
6	Anest Iwata Motherson Private Limited (through Samvardhana Motherson Innovative Solutions Limited)	India	49%	–*	–*	2,180	2,092
7	Marelli Motherson Automotive Lighting India Private Ltd.	India	50%	–*	–*	12,938	11,982
8	Marelli Motherson Auto Suspension Parts Pvt Ltd	India	50%	–*	–*	103	80
9	Spheros Motherson Thermal System Limited (formerly Valeo Motherson Thermal Commercial Vehicles India Limited)	India	49%	–*	–*	1,193	1,043
10	Matsui Technologies India Limited	India	50%-1share	–*	–*	1,144	1,112
11	Frigel Intelligent Cooling Systems India Private Limited (held by Matsui Technologies India Limited)[2]	India	25%	–*	–*	38	37
12	Nissin Advanced Coating Indo Co. Private Limited (through Samvardhana Motherson Innovative Solutions Limited)	India	49%	–*	–*	103	88
13	Motherson Bergstrom HVAC Solutions Private Limited	India	50%	–*	–*	180	142

S. No.	Name of the Company	Country of Incorporation	% of ownership interest March 31, 2026	Quoted fair value		Carrying amount	
				March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
14	Motherson Auto Solutions Limited (through Samvardhana Motherson Innovative Solutions Limited)[3]	India			–		–
15	Lauak CIM Aerospace Private Limited (Sold on September 28,2024)	India	–		–		–

* Unlisted entity - no quoted price available

[1] Chongqing SMR Huaxiang Automotive Products Limited is 100% subsidiary of Ningbo SMR Huaxiang Automotive Mirrors Co. Ltd., Tianjin SMR Huaxiang Automotive Part Co. Limited is 100% subsidiary of Chongqing SMR Huaxiang Automotive Products Limited. & Nanchang JMCG SMR Huaxiang Mirror Co. Ltd is 60% subsidiary of Ningbo Huaxiang Automotive Mirrors Co. Ltd. Ningbo SMR Huaxiang Automotive Mirrors Co. Ltd. acquired 100% shared of Wuxi SMR Automotive Parts Co., Ltd. on August 1, 2023.

[2] Matsui Technologies India Ltd holds 50% shares in Frigel Intelligent Cooling Systems India Pvt Ltd. Effective holding to the group is 25%.

[3] During the financial year ended March 31, 2025, the Group purchased additional 34% shares of Motherson Auto solutions Limited (MASL) from joint venture partner and hence MASL became Wholly owned Subsidiary.

Investment accounted as per equity methods includes effect of the Group share's of fair valuation of Goodwill amounting to INR 37,756 million (March 31, 2025: INR 37,667 Million).

E. Summarised financial information of joint ventures

The table below provide summarised financial information for the joint venture that is material to the Group.

Summarised balance sheet	Motherson Sumi Wiring India Limited	
	As at March 31, 2026	As at March 31, 2025
Current assets		
Cash and cash equivalents	662	143
Other assets	37,421	28,386
Total current assets	**38,083**	**28,529**
Total non-current assets	9,374	8,758
Current liabilities		
Financial liabilities (excluding trade payables)	2,551	4,575
Other liabilities	20,997	13,493
Total current liabilities	**23,548**	**18,069**
Total non-current liabilities	2,293	2,236
Fair value adjustments	91,868	93,488
Net assets	**113,484**	**110,470**
Reconciliation to carrying amounts:		
Opening net assets	110,470	111,899
Profit for the year	4,632	4,415
Other comprehensive income	(71)	(97)
Dividend paid / interim dividend declared	(1,547)	(5,747)
Closing net assets	**113,484**	**110,470**
Group's share in %	33.43%	33.43%
Group's share in INR	37,938	36,930
Carrying amount	**37,938**	**36,930**
Summarised statement of profit and loss		
Revenue	114,776	93,203
Interest income	34	118
Depreciation and amortisation	4,326	3,985
Interest expense	263	247
Income tax expense	1,422	1,443
Profit After tax	4,632	4,415
Other comprehensive income / (expense)	(71)	(97)
Total comprehensive income	**4,561**	**4,318**
Aggregate amounts of the Group's share of:		
Profit After tax	1,549	1,476
Other comprehensive income / (expense)	(24)	(33)

F. Individually immaterial Joint Ventures

The Group has interests in a number of individually immaterial Joint Venture that are accounted for using equity method.The Group share of investment and profit is disclosed below.

	As at March 31, 2026	As at March 31, 2025
Aggregate carrying amount of individually immaterial Joint venture	27,300	23,601
Aggregate amounts of the Group's share of:		
Profit After tax	3,925	3,598
Other comprehensive income / (expense)	7	(17)

G. Individually immaterial associates

The group has interests in a number of individually immaterial associates that are accounted for using equity method.The Group share of investment and profit is disclosed below.

	As at March 31, 2026	As at March 31, 2025
Aggregate carrying amount of individually immaterial associates	1,270	1,054
Aggregate amounts of the Group's share of:		
Profit After tax	358	201

H. Commitments and contingent liabilities in respect of associates and joint ventures

	As at March 31, 2026	As at March 31, 2025
Share of joint venture's contingent liabilities in respect of:		
Excise matters	10	1,090
Other tax matters	1,044	500
Income tax matters	24	22
Others	32	62
Commitments - joint ventures		
Share of joint venture's estimated value of contracts in capital account remaining to be executed, (Net of Advances)	1489	1,549

49. Statutory group information required by Schedule III

Sl. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
1	Samvardhana Motherson International Limited#	88	382,901	44	17,962	(3)	(1,008)	23	16,954	101	374,887	38	15,770	8	(160)	39	15,610
	Subsidiaries:																
	Indian:																
2	Motherson Innovations Tech Limited (formerly MSSL Automobile Component Limited)	0*	86	0*	21	–	–	0*	21	0*	65	0*	24	–	–	0*	24
3	SMR Automotive Systems India ltd.	1	6,016	3	1,180	0*	9	2	1,188	1	4,828	2	850	1	(13)	2	837
4	SMRC Automotive Products India Limited	1	2,327	0*	167	(0)*	(19)	0*	148	1	2,179	0*	186	–	–	0*	186
5	Samvardhana Motherson Innovative Solutions Limited	5	21,674	0*	111	(0)*	(1)	0*	110	4	14,664	(1)	(264)	(0)*	(2)	(1)	(266)
6	Samvardhana Motherson Auto System Private Limited	(0)*	(70)	0*	10	(0)*	(0)	0*	9	(0)*	(80)	0*	1	0*	0	0*	2
7	SAKS Ancillaries Limited	(0)*	(30)	(0)*	(6)	–	–	(0)*	(6)	(0)*	(23)	(0)*	(5)	–	–	(0)*	(5)
8	Motherson Machinery and Automations Limited	0*	47	0*	14	0*	0	0*	14	0*	33	0*	10	(0)*	(0)	0*	10
9	Samvardhana Motherson Refrigeration Product Limited	(0)*	(118)	(0)*	(13)	0*	0	(0)*	(13)	(0)*	(106)	(0)*	(11)	(0)*	(0)	(0)*	(12)
10	Motherson Molds and Diecasting Limited	0*	284	0*	79	0*	0	0*	79	0*	205	0*	25	(0)*	(0)	0*	25

Sl. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
11	Samvardhana Motherson Auto Component Private Limited	0*	157	0*	186	0*	1	0*	187	(0)*	(30)	(0)*	(35)	0*	0	(0)*	(35)
12	Samvardhana Motherson Global Carriers Limited	0*	444	0*	53	(0)*	(1)	0*	51	0*	343	0*	26	(0)*	(0)	0*	26
13	Samvardhana Motherson Hamakyorex Engineered Logistics Limited	0*	774	0*	71	(0)*	(0)	0*	70	0*	704	0*	7	0*	1	0*	8
14	Motherson Health and Medical System Limited (formerly Samvardhana Motherson Maadhyam International Limited)	(0)*	(553)	(2)	(615)	0*	3	(1)	(611)	0*	58	(0)*	(197)	(0)*	(1)	(1)	(198)
15	CTM India Limited	0*	1,835	1	403	0*	0	1	404	0*	1,503	1	263	0*	0	1	263
16	Motherson Air Travel Agencies Limited	0*	780	0*	136	0*	1	0*	137	0*	644	0*	140	0*	0	0*	140
17	Motherson Technology Services Limited (formerly known as MothersonSumi Infotech & Designs Limited)	1	2,601	1	405	(0)*	(78)	0*	327	1	2,274	1	221	2	(34)	0*	188
18	Samvardhana Motherson Health Solutions Limited	(0)*	(72)	(0)*	(68)	0*	0	(0)*	(68)	(0)*	(5)	(0)*	(8)	(1)	12	0*	3
19	Motherson Techno Tools Limited	1	2,534	1	457	(0)*	(3)	1	453	1	2,081	1	492	0*	5	1	497

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
20	CIM Tools Private Limited	1	4,054	1	304	0*	2	0*	306	1	1,998	0*	98	(0)*	(8)	0*	90
21	Aero Treatment Private Limited	0*	561	0*	86	0*	0	0*	86	0*	475	0*	96	(0)*	(1)	0*	96
22	Fritzmeier Motherson Cabin Engineering Private Limited	0*	1,028	0*	28	0*	1	0*	29	0*	999	0*	95	(0)*	(1)	0*	95
23	Youngshin Motherson Auto Tech Limited (became subsidiary w.e.f. April 17,2023)	0*	171	0*	11	(0)*	(0)	0*	11	0*	160	0*	102	0*	1	0*	103
24	Motherson Electronic Components Private Limited (incorporated on March 15, 2023 by SMISL)	3	11,853	(0)*	(69)	0*	0	(0)*	(69)	1	4,072	(1)	(532)	(0)*	(8)	(1)	(540)
25	Saddles International Automotive and Aviation Interiors Private Limited (acquired on July 13, 2023)	0*	686	1	380	0*	7	1	386	0*	354	1	265	-	-	1	265
26	Rollon Hydraulics Private Limited (acquired on July 31, 2023)	0*	437	0*	106	0*	1	0*	108	0*	579	0*	104	(0)*	(0)	0*	103
27	Samvardhana Motherson Adsys Tech Limited (Acquired on December 20, 2023)	1	3,247	(0)*	(111)	0*	1	(0)*	(110)	(0)*	(194)	(0)*	(80)	0*	0	(0)*	(79)

Sl. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
28	Samvardhana Motherson International Leasing IFSC Limited (Incorporated on March 29, 2024)	1	2,655	0*	45	–	–	0*	45	0*	1,225	0*	68	–	–	0*	68
29	Motherson Yachiyo Automobile Private Limited (Formerly known as Yachiyo India Manufacturing Private Limited) (Acquired on March 26, 2024)	(0)*	(258)	(1)	(254)	0*	1	(0)*	(253)	(0)*	(5)	0*	33	–	–	0*	33
30	Prysm Displays (India) Private Limited (Acquired on March 28, 2024)	0*	66	0*	11	0*	0	0*	12	0*	54	0*	8	–	(0)	0*	8
31	Irillic Private Limited (Acquired on April 27, 2024)	(0)*	(151)	(1)	(227)	0*	1	(0)*	(226)	0*	76	(0)*	(135)	–	–	(0)*	(135)
32	Motherson Auto Solutions Limited (became Subsidiary w.e.f August 17,2024)	1	5,022	0*	8	(0)*	(0)	0*	8	1	5,014	2	918	–	(0)	2	918
33	Motherson Electro Components Limited (formerly Samvardhana Motherson Advanced Innovations Limited) (Incorporated on July 23, 2024)	0*	294	(0)*	(4)	0*	0	(0)*	(4)	0*	0	(0)*	(0)	–	–	(0)*	(0)

Sl. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
34	Samvardhana Motherson Virtual Analysis Limited (Strike off w.e.f. 27.06.2024)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Motherson Sanko Sustainable Packaging Products Limited (incorporated on May 15, 2025)	0*	69	(0)*	(32)	0*	0	(0)*	(31)	-	-	-	-	-	-	-	-
36	Motherson New Energy Limited (incorporated on August 7, 2025)	0*	65	(0)*	(57)	0*	1	(0)*	(56)	-	-	-	-	-	-	-	-
37	Motherson Manufacturing Services Limited (incorporated on August 26, 2025)	(0)*	(111)	(0)*	(113)	0*	2	(0)*	(111)	-	-	-	-	-	-	-	-
38	Onega Solar Private Limited (acquired by Motherson New Energy Ltd. on December 24, 2025	0*	4	(0)*	(1)	-	-	(0)*	(1)	-	-	-	-	-	-	-	-
39	Motherson Energy Systems Bhend Limited (incorporated on February 24, 2026 by Motherson New Energy Ltd)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(All amounts are in INR Million, unless otherwise stated)

Sl. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
40	Motherson Energy Systems Naarangwadi Limited (incorporated on February 24, 2026 by Motherson New Energy Ltd)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
41	Yutaka Autoparts India Private Limited (acquired on March 16, 2026)	0*	1,745	–	–	–	–	–	–	–	–	–	–	–	–	–	–
42	Motherson Egtronics Electronics Solutions Limited (incorporated on August 22, 2025)	0*	172	0*	4	0*	0	0*	4	–	–	–	–	–	–	–	–
43	Motherson Macauto Solutions Limited (incorporated on September 12, 2025)	0*	185	(0)*	(26)	0*	1	(0)*	(25)	–	–	–	–	–	–	–	–
	Foreign:																
44	Samvardhana Motherson Reflectec Group Holdings Limited	0*	9	0*	73	–	–	0*	73	5	17,153	1	242	–	–	1	242
45	SMR Automotive Technology Holding, Cyprus ltd.	1	6,400	0*	20	–	–	0*	20	1	5,462	(0)*	(2)	–	–	(0)*	(2)
46	SMR Automotive Brasil LTDA.	0*	1,631	1	255	–	–	0*	255	0*	1,100	1	295	–	–	1	295
47	SMR Automotive Mirror Technology Holding Hungary KFT	1	2,309	0*	35	–	–	0*	35	1	1,872	0*	93	(0)*	(1)	0*	92

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
48	SMR Holding Australia Pty Limited	1	3,078	(0)*	(72)	–	–	(0)*	(72)	1	2,663	(1)	(343)	–	–	(1)	(343)
49	SMR Automotive Australia Pty Limited	1	2,762	0*	79	1	173	0*	251	1	2,024	0*	93	2	(46)	0*	47
50	SMR Automotive Mirror Technology, Hungary BT	2	8,652	4	1,787	1	188	3	1,975	1	5,520	(4)	(1,807)	(3)	60	(4)	(1,748)
51	SMR Automotive System Solutions France SAS (formerly SMR Automotive Systems France S.A.) (name change w.e.f March 31,2025)	0*	234	(0)*	(38)	0*	1	(0)*	(38)	(1)	(1,914)	0*	85	(0)*	(3)	0*	83
52	SMR Automotive System (Thailand) Limited	0*	1,518	1	216	(0)*	(49)	0*	167	0*	1,259	0*	148	(6)	105	1	253
53	SMR Automotive Mirror Parts and Holdings, UK ltd.	2	10,301	(1)	(382)	–	–	(1)	(382)	4	14,183	1	426	–	–	1	426
54	SMR Patents S.à.r.l.	0*	25	0*	8	–	–	0*	8	0*	14	0*	21	–	–	0*	21
55	SMR Automotive Technology Valencia S.A.U.	0*	399	0*	4	–	–	0*	4	0*	333	0*	109	–	–	0*	109
56	SMR Automotive Mirrors UK Limited	0*	1,613	0*	186	0*	6	0*	192	1	2,666	1	301	(1)	16	1	318
57	SMR Automotive Mirror Systems Holding Deutschland GmbH	3	13,918	5	2,118	–	–	3	2,118	3	9,835	4	1,531	–	–	4	1,531
58	SMR Hyosang Automotive Ltd.	1	2,858	1	315	(0)*	(20)	0*	294	1	2,360	1	270	1	(22)	1	248

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
59	SMR Automotive Modules Korea Ltd.	1	3,022	1	267	0*	90	0*	357	1	2,464	2	741	8	(156)	1	585
60	SMR Automotive Systems Spain S.A.U.	1	3,998	2	845	–	–	1	845	1	3,365	3	1,218	–	–	3	1,218
61	SMR Automotive Vision Systems Mexico S.A. de C.V.	1	3,966	1	464	1	190	1	654	1	3,269	1	389	0*	7	1	396
62	SMR Automotive Mirrors Stuttgart GmbH	1	2,657	(1)	(370)	0*	21	(0)*	(349)	1	2,559	3	1,283	0*	0	3	1,284
63	SMR Grundbesitz GmbH & Co. KG	0*	273	0*	7	–	–	0*	7	0*	232	0*	3	–	–	0*	3
64	SMR Mirror UK Limited	1	3,900	1	344	–	–	0*	344	1	2,981	(1)	(545)	–	–	(1)	(545)
65	SMR Automotive Systems USA Inc.	4	15,322	6	2,526	–	–	3	2,526	3	11,366	6	2,418	–	–	6	2,418
66	SMR Automotive Mirror International USA Inc.	5	19,847	0*	13	–	–	0*	13	5	17,936	0*	0	–	–	0*	0
67	SMR Automotive Vision System Operations USA INC	4	16,680	(2)	(942)	–	–	(1)	(942)	4	15,944	(2)	(783)	–	–	(2)	(783)
68	SMR Automotive Beijing Company Limited (Dissolved on July 19, 2024)	-*	–	–	–	–	–	–	–	-*	–	(0)*	(10)	–	–	(0)*	(10)
69	SMR Automotive Yancheng Co. Limited	0*	1,845	1	371	–	–	1	371	0*	1,229	0*	198	–	–	1	198
70	SMR Automotive Holding Hong Kong Limited	0*	330	(0)*	(3)	–	–	(0)*	(3)	0*	289	(0)*	(47)	–	–	(0)*	(47)

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
71	SMR Automotive Operations Japan k.k.	(0)*	(64)	(0)*	(35)	–	–	(0)*	(35)	(0)*	(27)	0*	3	–	–	0*	3
72	SMR Automotive (Langfang) Co. Limited	0*	582	1	235	–	–	0*	235	0*	277	1	236	–	–	1	236
73	SMR Automotives Systems Macedonia Dooel Skopje	(0)*	(19)	–	–	–	–	–	–	(0)*	(16)	–	–	–	–	–	–
74	SMR Automotive Industries RUS Limited Liability Company	(0)*	(1)	(0)*	(3)	–	–	(0)*	(3)	0*	1	(0)*	(2)	–	–	(0)*	(2)
75	Samvardhana Motherson Corp Management Shanghai Co.,Ltd	0*	211	0*	5	–	–	0*	5	0*	176	0*	22	–	–	0*	22
76	Re-time Pty Limited	0*	45	(0)*	(9)	–	–	(0)*	(9)	0*	45	(0)*	(20)	–	–	(0)*	(20)
77	Samvardhana Motherson Global (FZE)	(0)*	(486)	(0)*	(93)	–	–	(0)*	(93)	(0)*	(348)	0*	114	–	–	0*	114
78	Motherson Innovations Company Limited	0*	40	(0)*	(96)	–	–	(0)*	(96)	(0)*	(19)	(1)	(610)	56	(1,059)	(4)	(1,669)
79	Motherson Innovations Deutschland GmbH	0*	103	0*	9	–	–	0*	9	0*	79	0*	11	–	–	0*	11
80	Motherson Business Service Holding Kft. (name changed with effect from March 26, 2026 – formerly Motherson Business Service Hungary Kft.)	0*	34	0*	30	–	–	0*	30	0*	2	(0)*	(1)	–	–	(0)*	(1)

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
81	SMR Plast Met Molds and Tools Turkey Kalıp İmalat Anonim Sirketi (became Subsidiary w.e.f September 09,2025)	0*	540	(1)	(255)	(0)*	(1)	(0)*	(257)	0*	29	(0)*	(191)	1	(11)	(1)	(202)
82	SMR Plast Met Automotive Tec Turkey Plastik İmalat Anonim Şirketi (became Subsidiary w.e.f September 09,2025)	0*	1,282	(0)*	(70)	(0)*	(2)	(0)*	(72)	0*	236	(0)*	(43)	1	(11)	(0)*	(54)
83	Misato Industries Co., Ltd. (acquired on August 1, 2023)	0*	80	(1)	(368)	0*	0	(0)*	(368)	0*	434	(1)	(497)	–	–	(1)	(497)
84	SMR Real Estate Deutschland B.V. & Co. KG (Dissolved on March 17, 2026)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
85	SMIA Technology Germany GmbH (formerly Motherson Germany Holding GmbH)	(1)	(4,246)	(0)*	(72)	–	–	(0)*	(72)	(2)	(6,959)	(16)	(6,434)	–	–	(16)	(6,434)
86	SMP Automotive Exterior GmbH	1	5,076	5	2,063	0*	1	3	2,064	1	4,271	5	1,903	–	–	5	1,903
87	SMP Deutschland GmbH	1	4,181	(17)	(7,080)	0*	38	(10)	(7,042)	2	8,073	(5)	(2,159)	3	(49)	(6)	(2,208)
88	SMP Logistik Service GmbH	0*	66	0*	0	–	–	0*	0	0*	55	0*	0	–	–	0*	0

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
89	SMP Automotive Solutions Slovakia s.r.o. (Merged with Motherson SAS Automotive Systems and Technologies Slovakia s.r.o. effective on October 8, 2025)	-	-	-	-	-	-	-	-	0*	72	0*	14	-	-	0*	14
90	Changchun Peguform Automotive Plastics Technology Co.,Ltd.	3	12,621	4	1,474	-	-	2	1,474	3	10,596	5	1,912	-	-	5	1,912
91	Foshan Peguform Automotive Plastics Technology Co. Ltd.	0*	1,850	(0)*	(116)	-	-	(0)*	(116)	0*	1,695	(0)*	(123)	-	-	(0)*	(123)
92	SMP Automotive Interiors (Beijing) Co. Ltd.	0*	966	0*	6	-	-	0*	6	0*	821	0*	60	-	-	0*	60
93	SMP Automotive Technology Iberica S.L.	4	18,232	14	5,540	-	-	7	5,540	7	24,949	35	14,308	-	-	36	14,308
94	SMP Automotive Technologies Teruel Sociedad Limitada	0*	394	0*	75	-	-	0*	75	0*	347	0*	77	-	-	0*	77
95	Motherson SAS Barcelona S.L.U. (formerly Samvardhana Motherson Peguform Barcelona S.L.U.)	0*	1,063	1	413	-	-	1	413	0*	941	1	414	-	-	1	414
96	SMP Automotive Produtos Automotivos do Brasil Ltda	1	2,427	3	1,183	0*	2	2	1,185	0*	895	2	860	(0)*	(2)	2	858

(All amounts are in INR Million, unless otherwise stated)

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
97	SMP Automotive Systems México, S. A. de C. V.	2	9,294	2	884	(0)*	(56)	1	828	2	7,576	2	657	(4)	84	2	741
98	Samvardhana Motherson Peguform Automotive Technology Portugal, S.A.	0*	1,629	4	1,491	–	–	2	1,491	0*	1,601	4	1,536	–	–	4	1,536
99	Celulosa Fabril (Cefa) S.A.	1	3,081	1	581	0*	23	1	604	1	2,610	2	782	–	–	2	782
100	Modulos Ribera Alta S.L. Unipersonal	2	9,159	3	1,151	–	–	2	1,151	2	7,154	3	1,096	–	–	3	1,096
101	Samvardhana Motherson Innovative Autosystems B.V. & Co. KG	1	5,850	(17)	(6,963)	–	–	(9)	(6,963)	(3)	(11,147)	(13)	(5,237)	–	–	(13)	(5,237)
102	Samvardhana Motherson Innovative Autosystems Holding Company B.V.	0*	20	0*	3	–	–	0*	3	0*	14	0*	2	–	–	0*	2
103	Samvardhana Motherson Innovative Autosystems de Mexico, S.A. de C.V.	0*	1,019	0*	65	(0)*	(4)	0*	61	0*	859	0*	60	(1)	10	0*	69
104	SM Real Estate GmbH	1	4,208	1	257	–	–	0*	257	1	3,319	1	211	–	–	1	211
105	SM Real Estates Germany B.V. & Co. KG (Incorporated on November 23, 2023)	(0)*	(1,631)	(1)	(232)	–	–	(0)*	(232)	(0)*	(1,167)	(1)	(311)	–	–	(1)	(311)

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
106	Motherson Innovations Lights Verwaltungs GmbH (Dissolved on June 14, 2024)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
107	SMP Automotive Systems Alabama Inc.	4	18,752	4	1,582	(0)*	(25)	2	1,557	4	15,396	3	1,098	–	–	3	1,098
108	Tianjin SMP Automotive Components Co. Ltd.	(0)*	(287)	(1)	(444)	–	–	(1)	(444)	0*	174	(0)*	(181)	–	–	(0)*	(181)
109	Shenyang SMP Automotive Trim Co., Ltd	0*	1,814	1	218	–	–	0*	218	0*	1,348	0*	198	–	–	1	198
110	Zhaoqing SMP Automotive Co., Ltd. (held by Changchun Peguform Automotive Plastics Technology Co., Ltd.)	0*	958	0*	46	–	–	0*	46	0*	777	(1)	(230)	–	–	(1)	(230)
111	SMP D Real Estates B.V. & Co. KG (Jointly held by SMP Deutschland GmbH and MSSL GmbH)	1	2,341	2	944	–	–	1	944	0*	1,125	2	722	–	–	2	722
112	SMP Automotive Ex Real Estate B.V. & Co. KG (Jointly held by SMP Deutschland GmbH and MSSL GmbH)	0*	1,180	1	341	–	–	0*	341	0*	688	1	216	–	–	1	216
113	Motherson Electroplating US LLC (incorporated on September 11, 2023)	0*	282	0*	103	–	–	0*	103	(1)	(3,479)	(4)	(1,650)	–	–	(4)	(1,650)

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
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114	SMP Automotive Interior Modules d.o.o. Ćuprija	(1)	(4,485)	(0)*	(24)	–	–	(0)*	(24)	(0)*	(222)	(4)	(1,772)	–	–	(4)	(1,772)
115	CEFA Poland s.p.Z.o.o. (Incorporated on March 22, 2024)	(0)*	(665)	(1)	(571)	–	–	(1)	(571)	(0)*	(26)	(0)*	(51)	–	–	(0)*	(51)
116	Baldi Industria E Comercio Ltda. (acquired on May 2, 2025)	0*	341	0*	39	–	–	0*	39	–	–	–	–	–	–	–	–
117	SMRC Automotive Modules France SAS	2	10,257	1	289	0*	74	0*	363	2	8,329	2	757	(12)	220	2	977
118	Samvardhana Motherson Reydel Automotive Parts Holding Spain, S.L.U.	0*	1,682	0*	77	–	–	0*	77	0*	1,351	0*	81	–	–	0*	81
119	SMRC Automotive Interiors Spain S.L.U.	2	8,432	2	854	–	–	1	854	2	6,346	2	799	–	–	2	799
120	SMRC Automotive Interior Modules Croatia d.o.o ((held by MGI BV)) (Dissolved on March 24, 2026)	–*	–	0*	0	–	–	0*	0	0*	16	0*	1	–	–	0*	1
121	Samvardhana Motherson Reydel Autotecc Morocco SAS	0*	21	(0)*	(203)	–	–	(0)*	(203)	0*	75	1	268	–	–	1	268
122	SMRC Automotive Technology RU LLC	0*	328	(0)*	(99)	–	–	(0)*	(99)	0*	381	(0)*	(110)	–	–	(0)*	(110)
123	SMRC Smart Interior Systems Germany GmbH	(0)*	(86)	0*	1	–	–	0*	1	(0)*	(74)	(0)*	(6)	(3)	51	0*	45

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
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124	SMRC Automotive Solutions Slovakia s.r.o.	0*	823	(0)*	(27)	0*	2	(0)*	(25)	(1)	(2,981)	(4)	(1,814)	0*	8	(5)	(1,806)
125	SMRC Automotive Tech Argentina S.A.	1	2,472	(0)*	(36)	(0)*	(38)	(0)*	(74)	1	2,276	1	368	(2)	36	1	404
126	SMRC Fabricacao e Comercio de Produtos Automotivos do Brasil Ltda	1	2,276	1	282	(0)*	(0)	0*	282	0*	1,603	0*	166	0*	0	0*	166
127	SMRC Automotive Smart Interior Tech (Thailand) Ltd.	0*	1,792	0*	103	–	–	0*	103	0*	1,455	0*	106	–	–	0*	106
128	SMRC Automotive Interiors Japan Ltd.	(0)*	(44)	(0)*	(9)	–	–	(0)*	(9)	(0)*	(33)	(0)*	(49)	–	–	(0)*	(49)
129	PT SMRC Automotive Technology Indonesia	(0)*	(136)	(0)*	(12)	–	–	(0)*	(12)	(0)*	(129)	(0)*	(23)	–	–	(0)*	(23)
130	Yujin SMRC Automotive Techno Corp.	0*	1,991	1	219	(0)*	(8)	0*	211	0*	1,808	1	393	4	(85)	1	309
131	SMRC Automotives Technology Phil Inc.	(0)*	(51)	(0)*	(8)	–	–	(0)*	(8)	(0)*	(34)	0*	27	–	–	0*	27
132	Shanghai Reydel Automotive Technology Consulting Co. Ltd.	0*	32	(0)*	(7)	–	–	(0)*	(7)	0*	34	0*	5	–	–	0*	5
133	Motherson Yachiyo Automotive Systems Co. Ltd. (formerly Yachiyo Industry Co., Ltd.) Japan (Yachiyo) (Acquired on March 26, 2024)	8	33,060	(2)	(709)	1	394	(0)*	(315)	9	33,262	2	748	(10)	186	2	934

(All amounts are in INR Million, unless otherwise stated)

Sl. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
134	Motherson Yachiyo Automotive Tech Manufacturing of America, LLC (formerly Yachiyo Manufacturing of America, LLC) (name changed with effect from March 26, 2025) (Acquired on March 26, 2024)	0*	2,160	2	923	-	-	1	923	0*	1,053	1	591	-	-	1	591
135	Motherson Yachiyo AY Manufacturing Ltd., USA (formerly AY Manufacturing Ltd.) (name changed with effect from March 26, 2025). (Acquired on March 26, 2024)	1	5,194	1	390	-	-	1	390	1	4,304	1	312	-	-	1	312
136	Motherson Yachiyo Siam Automotive Systems Co., Ltd. (formerly Siam Yachiyo Co., Ltd.) (Acquired on March 26, 2024)	1	3,451	1	289	-	-	0*	289	1	2,977	1	297	0*	1	1	298
137	Motherson Yachiyo Wuhan Automotive Module Manufacturing Co., Ltd. (formerly Yachiyo Wuhan Manufacturing Co., Ltd.) (name changed with effect from April 1, 2025) (Acquired on March 26, 2024)	3	10,982	2	938	-	-	1	938	2	8,522	2	982	-	-	2	982

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		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
138	Yachiyo of Ontario Manufacturing, Inc. (Acquired on March 26, 2024)	0*	16	(0)*	(18)	–	–	(0)*	(18)	0*	1,845	0*	155	–	–	0*	155
139	Yachiyo Germany GmbH (Acquired on March 26, 2024)	0*	20	0*	0	–	–	0*	0	0*	17	0*	0	–	–	0*	0
140	Motherson Yachiyo Mexico Automotive S.A. de C.V. (formerly known as Yachiyo Mexico Manufacturing S.A. de C.V.) (Acquired on March 26, 2024)	1	2,585	1	374	–	–	1	374	1	2,154	(0)*	(18)	–	–	(0)*	(18)
141	PT. Yachiyo Trimitra Indonesia (Acquired on March 26, 2024)	0*	1,263	(0)*	(38)	–	–	(0)*	(38)	0*	1,212	0*	43	0*	0	0*	44
142	Motherson Yachiyo Automotive Tech Products of America, Inc. (formerly Yachiyo of America Inc.) (name changed with effect from March 26, 2025) (Acquired on March 26, 2024)	5	22,045	(3)	(1,055)	–	–	(1)	(1,055)	2	9,124	(0)*	(29)	–	–	(0)*	(29)

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Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
143	Motherson Yachiyo Zhongshan Automotive Module Manufacturing Co., Ltd. (formerly Yachiyo Zhongshan Manufacturing Co., Ltd.) (name changed with effect from April 1, 2025) (Acquired on March 26, 2024)	2	8,726	1	520	-	-	1	520	2	6,984	2	996	-	-	3	996
144	Motherson Yachiyo Automotiva Brasil Industria E Comercio De Pecas Ltda (formerly Yachiyo Do Brasil Industria E Comercio De Pecas Ltda.) (Acquired on March 26, 2024)	0*	954	0*	194	-	-	0*	194	0*	602	0*	23	-	-	0*	23
145	Motherson Yachiyo US Automotive Systems, Inc. (formerly US Yachiyo, Inc) (name changed with effect from March 26, 2025). (Acquired on March 26, 2024)	(2)	(10,290)	0*	45	-	-	0*	45	(3)	(9,318)	1	279	-	-	1	279
146	PKC Group Oy	3	14,811	2	989	-	-	1	989	4	13,628	2	917	6	(120)	2	797
147	PKC Wiring Systems Oy	2	8,387	7	2,890	-	-	4	2,890	2	5,971	3	1,203	7	(136)	3	1,067
148	Wisetime Oy	0*	1	0*	0	-	-	0*	0	0*	121	0*	118	-	-	0*	118

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		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
149	Motherson PKC Electric Cable D.O.O. Pozarevac (incorporated on July 16, 2025)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
150	Motherson PKC WH Systems Morocco SAS (incorporated on July 28, 2025)	(0)*	(203)	(0)*	(199)	–	–	(0)*	(199)	–	–	–	–	–	–	–	–
151	Motherson PKC Harness Systems FZ-LLC	(0)*	(41)	(0)*	(4)	–	–	(0)*	(4)	(0)*	(567)	(0)*	(101)	–	–	(0)*	(101)
152	PKC Group Poland Sp. z o.o.	1	4,392	3	1,190	(0)*	(27)	2	1,163	1	2,732	1	553	1	(11)	1	542
153	PKC SEGU Systemelektrik GmbH	(0)*	(77)	(0)*	(5)	–	–	(0)*	(5)	(0)*	(61)	(0)*	(24)	–	–	(0)*	(24)
154	PKC Wiring Systems Llc	0*	1,017	1	414	–	–	1	414	0*	490	0*	186	0*	0	0*	186
155	PKC Eesti AS	4	19,144	1	494	–	–	1	494	4	15,738	2	837	(0)*	(0)	2	837
156	TKV-Sarjat Oy	0*	6	0*	1	–	–	0*	1	0*	4	(0)*	(1)	–	–	(0)*	(1)
157	OOO AEK	(0)*	(888)	(0)*	(191)	–	–	(0)*	(191)	(0)*	(606)	(0)*	(119)	–	–	(0)*	(119)
158	PKC Group Lithuania UAB	1	2,221	1	343	–	–	0*	343	0*	1,565	1	299	–	–	1	299
159	PK Cables do Brasil Ltda	1	4,042	1	508	–	–	1	508	1	2,743	2	760	(4)	70	2	830
160	PKC Group Canada Inc.	0*	371	(0)*	(3)	–	–	(0)*	(3)	0*	326	0*	2	–	–	0*	2
161	PKC Group Mexico S.A. de C.V.	0*	1	–	–	–	–	–	–	0*	1	(0)*	(0)	–	–	(0)*	(0)
162	Project Del Holding S.à.r.l.	0*	1,797	5	2,218	–	–	3	2,218	0*	1,384	(0)*	(3)	–	–	(0)*	(3)
163	AEES Manufacturera, S. De R.L. de C.V	0*	1,063	1	253	(0)*	(1)	0*	252	0*	1,597	0*	178	–	–	0*	178

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		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
164	Arneses de Ciudad Juarez, S. de R.L. de C.V.	0*	303	0*	98	0*	2	0*	100	0*	249	0*	62	-	-	0*	62
165	Arneses y Accesorios de México, S. de R.L. de C.V.	0*	1,939	2	740	0*	21	1	761	0*	1,222	1	409	-	-	1	409
166	Cableados del Norte II, S. de R.L. de C.V.	0*	1,151	1	213	(0)*	(12)	0*	201	0*	1,022	1	212	-	-	1	212
167	Asesoria Mexicana Empresarial, S. de R.L. de C.V.	0*	230	(0)*	(2)	-	-	(0)*	(2)	0*	357	0*	33	-	-	0*	33
168	Motherson Group Holdings Mexico S. de R.L. de C.V. (formerly Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V.)	(0)*	(12)	(0)*	(11)	-	-	(0)*	(11)	0*	0	(0)*	(4)	-	-	(0)*	(4)
169	PKC Group de Piedras Negras, S. de R.L. de C.V.	0*	361	0*	96	(0)*	(1)	0*	95	0*	252	0*	59	-	-	0*	59
170	PKC Group AEES Commercial, S. de R.L. de C.V.	0*	148	0*	8	0*	0	0*	9	0*	109	0*	34	-	-	0*	34
171	PKC Group USA Inc.	1	6,195	(0)*	(3)	-	-	(0)*	(3)	1	3,673	(0)*	(200)	-	-	(1)	(200)
172	AEES Inc.	1	3,999	3	1,261	2	521	2	1,781	1	3,795	12	4,824	-	-	12	4,824
173	AEES Power Systems Limited Partnership	1	3,393	0*	197	-	-	0*	197	1	2,868	1	256	-	-	1	256
174	Fortitude Industries Inc.	0*	660	(0)*	(8)	-	-	(0)*	(8)	0*	603	0*	58	-	-	0*	58
175	PKC Vehicle Technology (Hefei) Co., Ltd.	0*	1,768	1	240	-	-	0*	240	0*	1,287	0*	68	-	-	0*	68

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176	PKC Vehicle technology (Suzhou) Co. Ltd	0*	51	(0)*	(113)	–	–	(0)*	(113)	0*	4	(0)*	(139)	(7)	139	(0)*	(1)
177	Jiangsu Huakai-PKC Wire Harness Co., Ltd.	1	4,778	(2)	(798)	–	–	(1)	(798)	1	4,848	(0)*	(106)	–	–	(0)*	(106)
178	Shandong Huakai-PKC Wire Harness Co. Ltd	0*	2,044	(0)*	(91)	–	–	(0)*	(91)	0*	1,837	(0)*	(41)	–	–	(0)*	(41)
179	Jilin Huakai - PKC Wire Harness Co. Ltd.	0*	1,135	(0)*	(34)	–	–	(0)*	(34)	0*	1,005	1	226	–	–	1	226
180	PKC Group APAC Ltd.	(1)	(4,849)	(0)*	(103)	–	–	(0)*	(103)	(1)	(4,234)	(1)	(308)	–	–	(1)	(308)
181	Kabel Technik Polska Sp. z o.o.	1	4,017	1	519	–	–	1	519	1	3,021	1	239	–	–	1	239
182	PKC Group Poland Holding Sp. z o.o.	0*	503	(0)*	(88)	–	–	(0)*	(88)	(0)*	(0)	–	–	–	–	–	–
183	Groclin Luxembourg S.à r.l.	1	2,432	(0)*	(3)	–	–	(0)*	(3)	1	2,055	(0)*	(3)	–	–	(0)*	(3)
184	Motherson Rolling Stocks S. de R.L. de C.V.	0*	123	0*	29	0*	0	0*	29	0*	72	0*	6	–	–	0*	6
185	Fuyang PKC Vehicle Technology Co., Ltd.	(0)*	(63)	(0)*	(9)	–	–	(0)*	(9)	(0)*	(45)	(0)*	(51)	–	–	(0)*	(51)
186	PKC Real Estate Germany B.V. & Co. KG (Incorporated on November 23, 2023)	0*	27	(0)*	(0)	–	–	(0)*	(0)	0*	23	0*	11	–	–	0*	11
187	T.I.C.S. Corporation (held by AEES Inc.)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

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188	Motherson SAS Automotive Systems and Technologies Slovakia s.r.o. (Earlier known as SAS Automotive s.r.o., Slovakia) (acquired on July 31, 2023)	1	2,659	1	557	-	-	1	557	1	2,763	2	678	-	-	2	678
189	Motherson SAS Automotive Service Czechia s.r.o. (formerly SAS Autosystemtechnik s.r.o.) (acquired on July 31, 2023)	0*	662	0*	152	-	-	0*	152	0*	421	1	463	-	-	1	463
190	Sas Automotive Systems S.A. De C.V. (acquired on July 31, 2023)	2	6,645	(1)	(599)	(0)*	(8)	(1)	(607)	2	6,156	0*	183	(0)*	(4)	0*	178
191	Motherson SAS Automotive Module Solutions (Shanghai) CO., LTD (formerly SAS Automotive Systems (Shanghai) Co., Ltd.) (acquired on July 31, 2023)	0*	669	1	308	-	-	0*	308	0*	1,073	2	711	-	-	2	711

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192	Motherson SAS Automotive Modules De Portugal Unipessoal, Lda. (formerly SAS Autosystemtechnik de Portugal Unipessoal LDA.) (acquired on July 31, 2023)	0*	824	0*	150	–	–	0*	150	0*	1,059	0*	198	–	–	1	198
193	Motherson SAS Automotive Service and Module Systems Rennes S.A.S.U (Formerly known as Cockpit Automotive Systems S.A.S.U.) (acquired on July 31, 2023)	0*	623	0*	49	(0)*	(0)	0*	49	0*	482	0*	64	(0)*	(6)	0*	58
194	Motherson SAS Automotive Modules and Services Argentina S.A. (formerly Sas Automotriz Argentina S.A.) (acquired on July 31, 2023)	0*	2,089	(0)*	(159)	1	438	0*	279	0*	1,596	3	1,114	(1)	22	3	1,136
195	Motherson SAS Turkey Otomotiv Servis Ticaret Limited Sirketi (formerly SAS Otosistem Teknik Sanayi ve Ticaret Limited Şirketi) (acquired on July 31, 2023)	1	4,453	2	712	0*	1	1	713	1	2,977	2	729	2	(35)	2	693

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196	Motherson SAS Automotive Service France S.A.S.U. (formerly known as SAS Automotive France S.A.S.U.) (acquired on July 31, 2023)	(0)*	(246)	(0)*	(13)	–	–	(0)*	(13)	(0)*	(196)	(0)*	(23)	–	–	(0)*	(23)
197	Motherson SAS Automotive Services USA Inc (Formerly Sas Automotive USA Inc.) (acquired on July 31, 2023)	(1)	(5,009)	1	340	–	–	0*	340	(1)	(4,844)	0*	66	–	–	0*	66
198	Motherson SAS Automotive Services Spain, S.A (formerly SAS Autosystemtechnik S.A.). (acquired on July 31, 2023)	0*	909	0*	132	–	–	0*	132	0*	879	1	316	–	–	1	316
199	Motherson Sequencing and Assembly Services GmbH (formerly SAS Autosystemtechnik GmbH) (acquired on July 31, 2023)	3	13,879	(0)*	(132)	–	–	(0)*	(132)	3	11,832	(2)	(720)	–	–	(2)	(720)
200	Sas Automotive Do Brazil Ltda. (acquired on July 31, 2023)	0*	205	0*	73	–	–	0*	73	0*	100	0*	43	–	–	0*	43

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201	Motherson Sequencing and Assembly Services Global Group GmbH (formerly SAS Autosystemtechnik Verwaltungs GmbH) (acquired on July 31, 2023)	2	9,929	16	6,363	–	–	9	6,363	1	2,638	1	510	–	–	1	510
202	Motherson SAS Automotive Parts and Modules Foshan Co., Ltd., China (Incorporated on February 29, 2024)	0*	31	(0)*	(25)	–	–	(0)*	(25)	0*	51	(0)*	(20)	–	–	(0)*	(20)
203	Motherson DRSC Deutschland GmbH (formerly SMR Automotive Beteiligungen Deutschland GmbH)	1	5,586	11	4,519	–	–	6	4,519	1	2,644	9	3,903	–	–	10	3,903
204	Motherson DRSC Automotive Poland Sp.z.o.o. (formerly Dr. Schneider Automotive Polska Sp. zo.o., Poland) (acquired on October 2, 2023)	1	4,134	1	229	–	–	0*	229	1	3,362	2	841	–	–	2	841
205	Motherson DRSC Modules USA Inc (Formerly Dr. Schneider Automotive Systems Inc., USA) (acquired on October 2, 2023)	1	2,998	1	307	–	–	0*	307	1	2,491	1	382	–	–	1	382

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206	Motherson DRSC Modules S.A.U., Spain (acquired on October 2, 2023)	1	3,327	1	502	–	–	1	502	1	2,725	1	296	–	–	1	296
207	Centro especial de empleo de Motherson DRSC Picassent, S.L.U. (formerly Centro Especial de Empleo Dr. Schneider Sociedad Limitada, Spain) (acquired on October 2, 2023)	0*	265	(0)*	(27)	–	–	(0)*	(27)	0*	248	0*	5	–	–	0*	5
208	Motherson DRSC Automotive Systems (Liaoyang) Co. Ltd. (formerly Dr. Schneider Automotive Parts (Liaoyang) Co. Ltd.) (acquired on October 2, 2023)	0*	1,742	(0)*	(111)	–	–	(0)*	(111)	0*	1,715	(0)*	(105)	–	–	(0)*	(105)
209	Motherson DRSC Automotive Product Trading (Shanghai) Co. Ltd., China (formerly Dr. Schneider Automotive Trading (Shanghai) Co. Ltd.) (acquired on October 2, 2023)	0*	25	0*	2	–	–	0*	2	0*	20	0*	2	–	–	0*	2

Sl. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
210	Motherson Deltacarb Advanced Metal Solutions SA (formerly Deltacarb SA) Acquired on December 15, 2023)	0*	40	(0)*	(55)	–	–	(0)*	(55)	0*	81	(0)*	(39)	–	–	(0)*	(39)
211	MSSL Mideast (FZE)	6	27,838	3	1,214	–	–	2	1,214	6	23,415	5	2,113	–	–	5	2,113
212	MSSL (GB) Limited	35	151,658	0*	5	–	–	0*	5	36	133,541	0*	177	–	–	0*	177
213	MSSL Mauritius Holdings Limited	4	19,500	1	300	–	–	0*	300	5	19,700	1	552	–	–	1	552
214	Samvardhana Motherson Global Holdings Limited Cyprus	22	97,435	(0)*	(23)	–	–	(0)*	(23)	22	82,251	(0)*	(71)	–	–	(0)*	(71)
215	MSSL (S) Pte Limited	0*	1,502	(0)*	(7)	–	–	(0)*	(7)	0*	1,303	(0)*	(19)	–	–	(0)*	(19)
216	Motherson Electrical Wires Lanka Private Limited	0*	508	0*	34	(0)*	(1)	0*	33	0*	1,280	0*	82	(0)*	(0)	0*	82
217	MSSL Consolidated Inc. USA	(0)*	(527)	(0)*	(140)	–	–	(0)*	(140)	(0)*	(339)	(2)	(812)	–	–	(2)	(812)
218	MSSL Wiring System Inc	4	15,439	4	1,535	4	1,216	4	2,751	3	11,254	3	1,326	18	(344)	2	983
219	Alphabet De Mexico S.A. de C.V	0*	833	0*	169	–	–	0*	169	0*	511	0*	201	–	–	1	201
220	Alphabet De Saltillo S.A. de C.V.	0*	814	1	258	–	–	0*	258	0*	418	1	288	–	–	1	288
221	Alphabet De Mexico de Monclova S.A. de C.V	0*	592	0*	102	–	–	0*	102	0*	378	0*	200	–	–	1	200
222	MSSL Wirings Juarez S.A. de C.V.	0*	16	0*	4	–	–	0*	4	0*	8	0*	4	–	–	0*	4
223	MSSL Japan Limited	0*	669	0*	119	–	–	0*	119	0*	523	0*	64	–	–	0*	64

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
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		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
224	MSSL Mexico S.A. De C.V.	0*	957	(0)*	(20)	0*	4	(0)*	(17)	0*	879	0*	23	1	(11)	0*	12
225	MSSL WH System (Thailand) Co. Ltd.	1	3,140	1	544	–	–	1	544	1	2,214	1	327	–	–	1	327
226	MSSL Korea WH Limited	(0)*	(71)	(0)*	(8)	–	–	(0)*	(8)	(0)*	(58)	(0)*	(11)	–	–	(0)*	(11)
227	MSSL Ireland Private Limited	0*	53	0*	7	–	–	0*	7	0*	38	0*	3	–	–	0*	3
228	MSSL s.r.l. Unipersonale	0*	31	0*	1	–	–	0*	1	0*	25	0*	0	–	–	0*	0
229	MSSL Estonia WH OÜ	10	42,336	3	1,317	–	–	2	1,317	9	34,541	(3)	(1,241)	–	–	(3)	(1,241)
230	MSSL Australia Pty Limited	0*	544	0*	9	–	–	0*	9	0*	436	0*	13	–	–	0*	13
231	Motherson Elastomers Pty Limited	0*	927	0*	39	–	–	0*	39	0*	721	0*	78	–	–	0*	78
232	Motherson Investments Pty Limited	0*	104	0*	11	–	–	0*	11	0*	75	0*	10	–	–	0*	10
233	MSSL Global RSA Module Engineering Limited	1	6,525	4	1,570	–	–	2	1,570	1	5,407	4	1,548	–	–	4	1,548
234	Vacuform 2000 (Proprietary) Limited	0*	376	0*	165	–	–	0*	165	0*	163	0*	128	–	–	0*	128
235	MSSL GMBH	0*	947	0*	98	–	–	0*	98	0*	711	(1)	(366)	–	–	(1)	(366)
236	MSSL Advanced Polymers s.r.o.	0*	152	(1)	(492)	–	–	(1)	(492)	(0)*	(911)	(1)	(295)	–	–	(1)	(295)
237	Motherson Air Travel Agency GmbH (formerly known as Motherson Techno Precision GmbH)	0*	30	0*	22	–	–	0*	22	0*	6	0*	20	–	–	0*	20

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
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		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
238	MSSL Germany Real Estate B.V. & Co. KG	0*	11	0*	2	–	–	0*	2	0*	7	0*	2	–	–	0*	2
239	Motherson Techno Precision México, S.A. de C.V	0*	452	(0)*	(113)	–	–	(0)*	(113)	0*	456	(0)*	(38)	–	–	(0)*	(38)
240	Motherson Air Travel Pvt Ltd	(0)*	(867)	(0)*	(1)	–	–	(0)*	(1)	(0)*	(731)	(0)*	(6)	–	–	(0)*	(6)
241	MSSL Tooling (FZE)	1	4,837	1	360	–	–	0*	360	1	3,757	0*	90	–	–	0*	90
242	Motherson Wiring System (FZE)	(0)*	(31)	0*	27	–	–	0*	27	(0)*	(50)	0*	32	–	–	0*	32
243	Global Environment Management (FZC)	0*	36	0*	16	–	–	0*	16	0*	17	0*	57	–	–	0*	57
244	Samvardhana Motherson Automotive Systems Group B.V.	66	289,105	(1)	(481)	(3)	(943)	(2)	(1,423)	66	245,275	5	2,211	37	(696)	4	1,515
245	Motherson Global Holdings Company B.V. (formerly SMRC Automotives Techno Minority Holdings B.V.)	64	279,423	(0)*	(4)	–	–	(0)*	(4)	64	235,823	0*	43	–	–	0*	43
246	Motherson Global Investments B.V. (formerly SMRC Automotive Holdings Netherlands B.V.)	54	237,879	(134)	(54,684)	0*	101	(74)	(54,583)	67	250,008	9	3,900	–	–	10	3,900
247	SMRC Automotive Holding South America B.V.	1	3,268	0*	42	–	–	0*	42	1	2,905	1	378	–	–	1	378

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		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
248	SMRC Automotive Modules South America Minority Holdings B.V.	0*	37	–	–	–	–	–	–	0*	33	0*	0	–	–	0*	0
249	Samvardhana Motherson Finance Service Cyprus Limited	0*	571	(0)*	(115)	(0)*	(27)	(0)	(142)	0*	652	1	221	1	(28)	0*	193
250	Samvardhana Motherson Holding (M) Private Limited	0*	1,358	19	7,561	–	–	10	7,561	(2)	(5,677)	(0)*	(189)	–	–	(0)*	(189)
251	Motherson Sintermetal Technology B.V. (Subsidiary through SMISL) (Dissolved on October 3, 2025)	–	–	0*	2	–	–	0*	2	(0)*	(2)	(0)*	(152)	–	–	(0)*	(152)
252	Motherson Technology Services USA Limited (formerly known as MSID U.S. Inc.)	(0)*	(153)	0*	3	–	–	0*	3	(0)*	(141)	0*	2	–	–	0*	2
253	Motherson Technology Services Gmbh (Formerly known as MothersonSumi Infotech And Designs GmbH)	0*	266	0*	35	–	–	0*	35	0*	193	0*	36	(0)*	(1)	0*	34
254	Motherson Technology Services SG PTE. LTD. (formerly known as MothersonSumi INfotech and Designs SG Pte. Ltd.)	(0)*	(376)	(0)*	(21)	–	–	(0)*	(21)	(0)*	(305)	(0)*	(36)	–	–	(0)*	(36)

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		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
255	Motherson Technology Services Kabushiki Gaisha (formerly known as MothersonSumi INfotech & Designs K.K.)	(0)*	(515)	(0)*	(33)	–	–	(0)*	(33)	(0)*	(459)	(0)*	(51)	–	–	(0)*	(51)
256	Motherson Technology Services United Kingdom Limited (Formerly known as MothersonSumi Infotech & Solutions UK Limited)	(0)*	(378)	(0)*	(57)	–	–	(0)*	(57)	(0)*	(280)	(0)*	(73)	–	–	(0)*	(73)
257	SMI Consulting Technologies Inc.	(0)*	(175)	(0)*	(13)	–	–	(0)*	(13)	(0)*	(145)	(0)*	(6)	–	–	(0)*	(6)
258	Motherson Technology Services Spain S.L.U. (Formerly known as Motherson Information Technologies Spain S.L.U.)	0*	80	0*	9	–	–	0*	9	0*	59	0*	17	–	–	0*	17
259	Motherson Technology Service Mid East FZ-LLC (Formerly known as Motherson Infotek Designs Mid East FZ-LLC)	(0)*	(209)	0*	2	–	–	0*	2	(0)*	(191)	(0)*	(21)	–	–	(0)*	(21)
260	Motherson Techno Tools Mideast FZE	0*	349	(0)*	(5)	–	–	(0)*	(5)	0*	320	0*	16	–	–	0*	16
261	Motherson Group Investments USA Inc., USA (Incorporated on October 5, 2023)	(0)*	(6)	0*	3	–	–	0*	3	(0)*	(10)	(0)*	(1)	–	–	(0)*	(1)

Sl. No.	Name of entity	March 31, 2026								March 31, 2025							
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262	Samvardhana Motherson Electric Vehicles L.L.C, Abu Dhabi (Incorporated on October 12, 2023)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
263	Motherson Automotive Giken Industries Corp Ltd.	0*	9	(0)*	(1)	-	-	(0)*	(1)	0*	10	(0)*	(2)	-	-	(0)*	(2)
264	Motherson Lumen Global Holdings Pty Limited (formerly Lumen International Holdings Pty Ltd.) (Lumen)	0*	186	(0)*	(16)	-	-	(0)*	(16)	0*	3	(0)*	(0)	-	-	(0)*	(0)
265	Lumen Engineering Solutions Pty Ltd.	0*	59	(0)*	(15)	-	-	(0)*	(15)	0*	1	0*	0	-	-	0*	0
266	Lumen Special Conversions Pty Ltd.	0*	188	(1)	(313)	-	-	(0)*	(313)	0*	10	0*	2	-	-	0*	2
267	Motherson Lumen Innovative Solutions Pty Limited (Australia) (formerly Motherson Lumen Innovations Australia Pty Limited)	0*	1,645	1	488	-	-	1	488	0*	19	0*	3	-	-	0*	3
268	Motherson Lumen EU Sp. z o.o. (name changed with effect from November 3, 2025) (formerly Lumen Europe Sp. z.o.o.)	0*	86	0*	0	-	-	0*	0	0*	1	0*	0	-	-	0*	0

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
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269	Motherson Lumen North America INC. (USA) (formerly Lumen North America, Inc.)	(0)*	(413)	(0)*	(102)	–	–	(0)*	(102)	(0)*	(5)	0*	1	–	–	0*	1
270	Motherson Lumen Holding Limited, Hongkong (formerly Lumen International (Hongkong) Holding Ltd.)	(0)*	(28)	(0)*	(92)	–	–	(0)*	(92)	0*	1	0*	1	–	–	0*	1
271	Motherson Lumen International Investments Limited (Hongkong) (formerly Lumen International Investments Ltd.)	(0)*	(2)	(0)*	(0)	–	–	(0)*	(0)	(0)*	(0)	(0)*	(0)	–	–	(0)*	(0)
272	Motherson Lumen (Thailand) Limited (formerly Lumen Thailand Ltd.)	0*	338	0*	82	–	–	0*	82	0*	4	0*	2	–	–	0*	2
273	Motherson Lumen New Zealand Limited, New Zealand (formerly Lumen New Zealand Ltd.)	0*	5	0*	1	–	–	0*	1	0*	0	0*	0	–	–	0*	0

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274	Motherson Lumen Systems South Africa (Pty) Ltd. (South Africa) (formerly Lumen Special Cables (Pty) Ltd.) (subsidiary through Lumern effective from April 8, 2024) (held by Motherson Lumen Holding Limited, Hongkong)	0*	703	0*	146	-	-	0*	146	0*	8	0*	2	-	-	0*	2
275	Motherson Aerospace Top Holding Co SAS ("MAS") (formerly SSCP Aero TopCo SAS) (Acquired on May 13, 2024)	0*	1,612	(1)	(282)	0*	2	(0)*	(281)	0*	1,614	(1)	(361)	-	-	(1)	(361)
276	Motherson Aerospace Mid Holdings Company SAS (formerly SCP Aero MidCo SAS)	1	5,996	(0)*	(1)	-	-	(0)*	(1)	(0)*	(5)	(0)*	(1)	-	-	(0)*	(1)
277	Motherson Aerospace Holding Company SAS (formerly SSCP Aero BidCo SAS)	1	3,590	(0)*	(148)	(0)*	(3)	(0)*	(151)	(1)	(1,901)	(0)*	(115)	-	-	(0)*	(115)
278	Motherson Aerospace SAS (formerly AD Industrie (SAS))	1	6,254	2	894	-	-	1	894	(0)*	(57)	(1)	(330)	-	-	(1)	(330)
279	AD Industrie Tunisie (SARL), Tunisia	(0)*	(33)	(0)*	(48)	-	-	(0)*	(48)	0*	14	0*	24	-	-	0*	24
280	ADI Aerotube (SAS), France	0*	457	0*	127	0*	3	0*	130	0*	387	0*	152	-	-	0*	152

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281	ADI Composites Medical (SAS), France	0*	1,289	1	217	0*	1	0*	218	(0)*	(451)	0*	197	–	–	0*	197
282	ADI Kalfa (SAS), France	0*	777	1	284	(0)*	(11)	0*	273	0*	481	0*	127	–	–	0*	127
283	Adima Aerospace (SARL), Morocco	(0)*	(50)	0*	36	–	–	0*	36	(0)*	(532)	0*	39	–	–	0*	39
284	Exameca (SAS), France	0*	567	(2)	(669)	(0)*	(2)	(1)	(671)	(1)	(2,351)	(1)	(391)	–	–	(1)	(391)
285	Exameca Mesure (SAS), France	0*	272	(0)*	(0)	(0)*	(0)	(0)*	(1)	0*	92	(0)*	(7)	–	–	(0)*	(7)
286	GIE Groupe AD (under liquidation)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
287	MS Composites (SAS), France	0*	2,042	2	823	(0)*	(3)	1	821	(0)*	(238)	0*	43	–	–	0*	43
288	MS Composites Maroc (SA), Morocco	0*	120	0*	25	–	–	0*	25	(0)*	(3)	0*	42	–	–	0*	42
289	SCI AD Industrie La Chassagne, France	(0)*	(104)	0*	71	–	–	0*	71	0*	303	0*	54	–	–	0*	54
290	Societe Nouvelle D'exploitation Deshors Aeronautique defense ET industrie, France	0*	685	(1)	(317)	0*	0	(0)*	(316)	(0)*	(1,158)	(0)*	(151)	–	–	(0)*	(151)
291	Micro Mecanique Pyreneenne (SAS), France	0*	395	0*	69	0*	1	0*	69	(0)*	(364)	(1)	(232)	–	–	(1)	(232)

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292	Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan) (acquired on March 26, 2025 by Motherson Global Investments B.V.)	2	7,512	1	275	0*	94	1	370	2	7,909	-	-	-	-	-	-
293	Atsumitec (Thailand) Co., Ltd.	1	2,708	1	217	-	-	0*	217	1	2,567	-	-	-	-	-	-
294	Atsumitec & Hayashi (Thailand) Co., Ltd.	0*	290	(0)*	(6)	-	-	(0)*	(6)	0*	357	-	-	-	-	-	-
295	ADA Technologies Inc., USA	1	2,692	1	418	-	-	1	418	1	2,604	-	-	-	-	-	-
296	Atsumitec De Mexico S.A. De. C.V. (Jointly held by ADA Technologies Inc., USA and Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan))	(0)*	(86)	0*	11	-	-	0*	11	(0)*	(55)	-	-	-	-	-	-

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		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
297	PT. Motherson Yachiyo Trimitra Automotive Systems Indonesia (formerly PT. Atsumitec Indonesia) (jointly held by Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan) & Motherson global investment B.V.)	1	4,062	(0)*	(25)	(0)*	(10)	(0)*	(35)	1	3,772	–	–	–	–	–	–
298	Atsumitec (HK) Co., Ltd., Hong Kong (Liquidated with effect from December 12, 2025)	–	–	(0)*	(10)	–	–	(0)*	(10)	0*	148	–	–	–	–	–	–
299	Atsumitec Vietnam Co., Ltd.	0*	1,370	1	473	–	–	1	473	0*	825	–	–	–	–	–	–
300	Green Charge Co., Ltd., Japan	(0)*	(94)	0*	9	–	–	0*	9	(0)*	(30)	–	–	–	–	–	–
301	Motherson Atsumitec Auto Parts (Foshan) Co., Ltd. (formerly Atsumitec Auto Parts (Foshan) Co., Ltd.)	0*	1,885	(1)	(236)	–	–	(0)*	(236)	1	1,917	–	–	–	–	–	–
302	Motherson Atsumitec Import and Export Trading (Foshan) Co., Ltd. (formerly Atsumitec Import and Export Trading (Foshan) Co., Ltd.)	0*	96	0*	18	–	–	0*	18	0*	96	–	–	–	–	–	–

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
303	Motherson International Limited, Abu Dhabi (incorporated on August 16, 2024)	0*	700	(0)*	(85)	–	–	(0)*	(85)	0*	667	(0)*	(48)	–	–	(0)*	(48)
304	Motherson Strategic Systems Mideast Limited, Dubai (incorporated on August 15, 2024)	0*	1	(0)*	(0)	–	–	(0)*	(0)	(0)*	(20)	(0)*	(22)	–	–	(0)*	(22)
305	Motherson Prysm Inc., USA (Incorporated on January 22, 2025 as WOS of MSSL Consolidated Inc.)	(0)*	(692)	(2)	(747)	–	–	(1)	(747)	0*	1	(0)*	(1)	–	–	(0)*	(1)
306	Prysm Middle East DMCC, UAE (acquired on January 30, 2025 as WOS of Motherson Prysm Inc.	0*	14	0*	2	–	–	0*	2	–	–	–	–	–	–	–	–
307	Prysm Hong Kong Limited (acquired on January 30, 2025 as WOS of Motherson Prysm Inc.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
308	Motherson Treasury Strategy Limited, Abu Dhabi (Incorporated on February 19, 2025 as WOS of the Company)	10	42,264	4	1,485	–	–	2	1,485	9	34,329	0*	38	–	–	0*	38

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
309	Global Tech Machinery FZ-LLC (Incorporated on March 27, 2025 as WOS of Motherson Global Investments B.V.)	0*	0	(0)*	(4)	–	–	(0)*	(4)	–	–	–	–	–	–	–	–
310	SMGCL Co Ltd., Japan (Incorporated on February 3, 2025 as subsidiary of Motherson Global Investments B.V. (formerly SMRC Automotive Holdings Netherlands B.V.)	0*	26	(0)*	(3)	–	–	(0)*	(3)	0*	28	(0)*	(1)	–	–	(0)*	(1)
311	Samvardhana Motherson Global Operation FZCO (incorporated on April 08, 2025)	(0)*	(19)	(0)*	(21)	–	–	(0)*	(21)	–	–	–	–	–	–	–	–
312	Motherson Sanko Sustainable Packaging Products EU Korlátolt Felelősségű Társaság, Hungary (Incorporated on November 3, 2025)	(0)*	(8)	(0)*	(9)	–	–	(0)*	(9)	–	–	–	–	–	–	–	–
	Associates (Investment as per Equity method)																
	Indian:																
313	AES (India) Engineering Limited	0*	2	(0)*	(3)	0*	0	(0)*	(3)	0*	5	(0)*	(7)	(0)*	(0)	(0)*	(7)

Sl. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
	Foreign:																
314	Hubei Zhengao PKC Automotive Wiring Company Ltd.	0*	1,505	1	439	–	–	1	439	0*	971	0*	207	–	–	1	207
	Joint Ventures (Investment as per Equity method)																
	Indian:																
315	Motherson Sumi Wiring India Limited	2	7,227	5	2,090	(0)*	(24)	3	2,066	2	5,678	5	2,026	2	(32)	5	1,993
316	Kyungshin Industrial Motherson Private Limited	0*	566	1	369	0*	5	1	374	0*	192	0*	199	(0)*	(5)	0*	195
317	Highly Marelli Motherson Thermal Solutions Private Limited (formerly Calsonic Kansei Motherson Auto Products Pvt. Ltd.) (Name changed with effect from March 6, 2025)	0*	1,789	1	481	0*	1	1	482	0*	1,454	1	364	(0)*	(7)	1	357
318	Motherson Auto Solutions Limited (became Subsidiary w.e.f August 17,2024)																
319	Nissin Advanced Coating Indo Co. Private Limited	0*	89	0*	14	0*	0	0*	15	0*	74	0*	7	(0)*	(0)	0*	7
320	Anest Iwata Motherson Private Limited	0*	809	0*	187	(0)*	(0)	0*	187	0*	695	0*	180	(0)*	(3)	0*	177

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
321	Spheros Motherson Thermal System Limited (formerly Valeo Motherson Thermal Commercial Vehicles India Limited)	0*	307	0*	110	0*	0	0*	110	0*	228	0*	95	(0)*	(0)	0*	95
322	Marelli Motherson Automotive Lighting India Private Ltd.	1	5,496	4	1,616	(0)*	(1)	2	1,615	1	4,381	3	1,420	(0)*	(2)	4	1,417
323	Marelli Motherson Auto Suspension Parts Pvt Ltd	0*	113	0*	29	–	–	0*	29	0*	84	(0)*	(144)	–	–	(0)*	(144)
324	Matsui Technologies India Limited	0*	250	0*	53	0*	0	0*	53	0*	218	0*	45	(0)*	(0)	0*	45
325	Frigel Intelligent Cooling Systems India Private Limited	0*	17	0*	1	0*	0	0*	1	0*	16	0*	3	0*	0	0*	3
326	Motherson Bergstrom HVAC Solutions Private Limited	0*	184	0*	36	0*	1	0*	37	0*	146	0*	27	(0)*	(0)	0*	27
327	Lauak CIM Aerospace Private Limited (Sold on September 28,2024)	–	–	–	–	–	–	–	–	–	–	(0)*	(1)	–	–	(0)*	(1)
	Foreign:																
328	Eissmann SMP Automotive Interieur Slovensko s.r.o	0*	97	0*	67	–	–	0*	67	(0)*	(53)	(0)*	(103)	–	–	(0)*	(103)
329	Ningbo SMR Huaxiang Automotive Mirrors Co. Ltd.	1	5,442	2	656	–	–	1	656	0*	0	0*	0	–	–	0*	0

Si. No.	Name of entity	March 31, 2026								March 31, 2025							
		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]		Net Assets [1]		Share in profit or (loss) [1]		Share in other comprehensive income[1]		Share in total comprehensive income[1]	
		As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Net Asset	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount	As a % of Consolidated Profit / (loss)	Amount
330	Chongqing SMR Huaxiang Automotive Products	0*	1,259	0*	164	–	–	0*	164	0*	0	0*	0	–	–	0*	0
331	Tianjin SMR Huaxiang Automotive Part Co. Limited	0*	559	0*	146	–	–	0*	146	0*	0	0*	0	–	–	0*	0
332	Nanchang JMCG SMR Huaxiang Mirror Co. Ltd	0*	311	0*	37	–	–	0*	37	0*	0	0*	0	–	–	0*	0
333	Wuxi SMR Huaxiang Automotive Component Company Limited (formerly Wuxi SMR Automotive Parts Company Limited) (acquired on August 1, 2023 through Subsidiary)	0*	1,173	0*	147	–	–	0*	147	0*	0	0*	0	–	–	0*	0
	Minority Interest in All Subsidiaries	(6)	(26,795)	(6)	(2,259)	(11)	(3,481)	(8)	(5,740)	(6)	(22,482)	(8)	(3,427)	27	(505)	(10)	(3,932)

[1] The aforementioned amounts are before consolidation adjustments and intercompany eliminations.

* is below the rounding off norm adopted by the Group

includes ESOP Trust

50. Business combination

A) Acquisition made during the financial year ended March 31, 2026

i) Acquisition of Yutaka Autoparts India Private Limited

On March 16, 2026 the Company has completed acquisition of 100% stake in Yutaka Autoparts India Private Limited (YAIPL), which resulting has became wholly owned subsidiary of the Company. Thus consolidated in these financial statements for post acquisition period.

Assets and Liabilities recognized as result of acquisition are as follows:

Particulars	Amount in INR Million
Property, plant and equipment	381
Right of use assets	803
Intangible assets	12
Capital work-in-progress	25
Inventories	381
Trade receivables	573
Cash and cash equivalents	234
Deferred tax assets (net)	126
Non-current tax assets (net)	27
Other assets	271
Trade payables	(434)
Other liabilities	(90)
Employee benefit obligations	(28)
Total identifiable assets attributable to the Group	**2,281**

Calculation of goodwill / (gain on bargain purchase)	Amount in INR Million
Purchase consideration	2,125
Less: Net identifiable assets acquired	2,281
(Gain on bargain purchase)	**(156)**

The Group recognised bargain gain amounting to INR 156 Million on account of difference between the fair value over identifiable net assets assumed on acquisition.

Apart from above following acquisitions have been accounted for under Ind AS 103 in these financial statements:

Si. No.	Name of the company acquired	Date of acquisition	Nature of Business
ii)	Acquisition of Baldi Industria e Comercio Ltda ("Baldi")	May 02, 2025	Baldi is a tier 2 supplier with core expertise in automotive interior solutions, particularly soft touch surfaces wrapping for instrument panels, door panels, armrests and steering wheels. The manufacturing capabilities include PVC and fabric cutting, sewing and wrapping.
iii)	Acquisition of Rubbertec Group	December 01, 2025	Rubbertec is engaged in the manufacture of rubber linings, mining hoses and other wear-related components, as well as the provision of on-site maintenance services, primarily to the mining and resources sector.
iv)	Onega Solar Power Limited ("Onega")	December 24, 2025	OSPL-SPV is a special purpose vehicle setup for development of a 10 MWp Group Captive Solar Project in the state of Uttar Pradesh. The afore-said acquisition supports the Company's broader sustainability goals while enabling long term cost efficiencies and a lower carbon footprint across domestic operations

Aggregate value of assets and liabilities recognized as result of acquisition given in point (ii) to (iv) above are as follows:

Particulars	Amount in INR Million
	March 31, 2026
Property, plant and equipment	410
Capital work-in-progress	19
Right of use assets	29
Intangible assets	90
Inventories	119
Trade receivables	145
Cash and cash equivalents	4
Other assets	47
Borrowings	(12)
Lease liabilities	(28)
Trade payables	(95)
Other liabilities	(124)
Deferred tax liabilities (net)	(40)
Net identifiable assets acquired	**564**
Purchase consideration	863
Goodwill recognised in financial relating to above assets	312
Gain on bargain purchase	12

Aggregate amount of revenue generated by businesses acquired during the financial year 2025-26 is INR 1,370 million for post acquisition period.

B) Acquisition made during the financial year ended March 31, 2025

i) Acquisition of Lumen Group

On April 08, 2024 the Group completed acquisition of 100% stake in Lumen International Holdings Pty Ltd, Lumen Australia Pty Ltd, Lumen Engineering Solutions Lty Ltd and Lumen Special Conversions Pty Ltd. (referred collectively as "Lumen Group"). Lumen Group is a global designer, manufacturer and supplier of OEM-certified automotive parts, accessories and dealer-fit products. With this acquisition the Group will enter the OEM branded genuine accessories segment. Total purchase consideration was AUD 81.7 million (INR 4,495 million) including AUD 2.2 million agreed payouts based on operational performance as applicable. Lumen Group has 8 facilities across Australia, New Zealand, USA, Poland, Thailand and South Africa.

Assets and Liabilities recognized as result of acquisition are as follows:

Particulars	Amount in INR Million
ASSETS / (LIABILITIES)	
Property, plant and equipment	416
Right of use assets	571
Intangible assets	1,204
Inventories	1,584
Trade receivables	903
Cash and cash equivalents	596
Other receivables	99
Employee benefit obligations	(203)
Deferred tax liabilities (net)	(38)
Borrowings	(1,156)
lease liabilities	(578)
Trade payables	(935)
Provisions	(6)
Other liabilities	(31)
Net identifiable assets acquired	**2,426**
Attributable to non controlling interest	(97)
Total identifiable assets attributable to the group	**2,329**

Calculation of goodwill / (gain on bargain purchase)	Amount in INR Million
Purchase consideration	4,495
Net identifiable assets acquired	2,329
Goodwill	**2,166**

The Group recognised Goodwill of INR 2,166 million on account of difference between the fair value over identifiable net assets assumed on acquisition.

ii) Acquisition of ADI Group

On May 13, 2024, the Group completed the acquisition of 100% stake in AD Industries SAS, France and its subsidiary entities, collectively referred to as the "ADI Group" for a purchase consideration of EUR 31.35 million (INR 2,812 million), including EUR 1 million, for potential performance-based payout and holdback, that might be payable based on agreed commercial conditions. Founded in 2004, AD Industries is engaged primarily in manufacturing of aero engine components along with components for health and medical equipment. This acquisition strategically expands Group's presence in the manufacturing of aero engine components and medical devices as well as to provides access to marquee customer base. ADI Group has 11 facilities across France, Morocco, and Tunisia.

Particulars	Amount in INR Million
ASSETS / (LIABILITIES)	
Property, plant and equipment	4,509
Right of use assets	511
Intangible assets	1,649
Capital work-in-progress	114
Deferred tax assets (net)	496
Inventories	6,063
Trade receivables	656
Cash and cash equivalents	384
Other assets	917
Borrowings	(871)
Lease liabilities	(9,429)
Trade payables	(2,342)
Provisions	(1,373)
Other liabilities	(2,195)
Net identifiable assets acquired	**(911)**

Calculation of goodwill / (gain on bargain purchase)	Amount in INR Million
Purchase consideration	2,812
Net identifiable assets acquired	(911)
Goodwill	**3,723**

The Group recognised goodwill amounting to INR 3,723 Million on account of difference between the fair value over identifiable net assets assumed on acquisition.

iii) Acquisition of Atsumitec Co., Ltd., Japan

On March 24, 2025, the Group acquired 95% stake in Atsumitec Business. The transaction emphasises Motherson's commitment to be a globally preferred sustainable solutions provider for the automotive industry.

As a worldwide strategic supplier to Honda Motor with a fully aligned footprint, Atsumitec supports Honda Motor in supplying a wide range of high precision machined components such as gear shifters, chassis and transmission parts for 4W and 2W at each manufacturing location. The strong relationship has been forged on the back of decades of excelling on Honda Motor's strict technical and quality expectations. This business forms part of the Precision Metals and Module Division.

Assets and Liabilities recognized as result of acquisition are as follows:

Particulars	Amount in INR Million	
	March 31, 2026	March 31, 2025
Property, plant and equipment	2,384	2,901
Right of use assets	1,390	873
Intangible assets	17	17
Investments	53	53
Inventories	3,527	3,628
Trade receivables	3,962	3,962
Cash and cash equivalents	6,769	6,769
Other assets	1,103	1,103
Borrowings	(1,646)	(1,646)
Lease liabilities	(119)	(161)
Trade payables	(2,551)	(2,165)
Provisions	(37)	(37)
Other liabilities	(1,309)	(1,309)
Employee benefit obligations	(563)	(563)
Deferred tax liabilities (net)	(453)	(453)
Current tax liabilities (net)	(343)	(251)
Net identifiable assets acquired	**12,184**	**12,721**
Attributable to non controlling interest	(861)	(1,015)
Total identifiable assets attributable to the group	**11,323**	**11,706**

Calculation of goodwill / (gain on bargain purchase)	Amount in INR Million	
	March 31, 2026	March 31, 2025
Purchase consideration	3,478	3,478
Net identifiable assets acquired	11,323	11,706
(Gain on bargain purchase)	**(7,845)**	**(8,228)**

The Group recognised gain on bargain purchase amounting to INR 7,845 Million (March 31, 2025 : INR 8,228 million, based on preliminary purchase price allocation) on account of difference between the fair value over identifiable net assets assumed on acquisition and purchase consideration.

Apart from above following acquisitions have been accounted for under Ind AS 103 in these financial statements:

Si. No.	Name of the company acquired	Date of acquisition	Nature of Business
iv)	Irillic Private Limited	27-Apr-24	Irillic Private Limited is engaged in design, development, manufacturing and distribution of real time Fluorescence Imaging and 4K Laparoscopy Imaging systems.
v)	Motherson Auto Solutions Limited	17-Aug-24	The Group has acquired controlling interest in Motherson Auto Solutions Limited by acquiring additional 34% stake from Sojitz Corporation at a price of INR 2,365 million, thereby making it wholly-owned subsidiary of the Company. The Group, based on preliminary Purchase Price Allocation (PPA) in accordance with Ind AS 103 Business Combination, has recorded Goodwill amounting to INR 418 million. This transaction also resulted in fair value gain on step up acquisition amounting to INR 1,783 million which is recorded as other income in these financial results.
vi)	Motherson Prysm Inc.	29-Jan-25	Motherson Prysm Inc. is engaged in the business of development of software for Television Display. The company renders software development services.

Aggregate value of assets and liabilities recognized as result of acquisition given in point (iv) to (vi) above are as follows:

Particulars	Amount in INR Million
	March 31, 2025
Property, plant and equipment	173
Right of use assets	18
Investments	0
Investment property	1,492
Inventories	3,582
Trade receivables	71
Cash and cash equivalents	403
Other assets	2,487
Borrowings	(119)
Lease liabilities	(11)
Trade payables	(62)
Other liabilities	(508)
Employee benefit obligations	(5)
Deferred tax liabilities (net)	(527)
Current tax liabilities (net)	(213)
Net identifiable assets acquired	**6,781**
Attributable to non controlling interest	(165)
Total identifiable assets attributable to the group	**6,616**
Purchase consideration	7,593
Goodwill recognised in financial relating to above assets	977

Aggregate amount of revenue generated by business acquired during the financial year 2024-25 is INR 19,928 million for post acquisition period.

C) Acquisition announced during the financial year ended March 31, 2026

i) Acquisition of Yutaka Giken Co., Ltd. ("YGCL")

The Group acting through its indirect wholly owned subsidiary namely Motherson Global Investments B.V. ("MGI BV") announced the acquisition of 81% stake with voting rights in Yutaka Giken Co., Ltd. ("YGCL") on August 29, 2025. YGCL is a company incorporated under the laws of Japan and is listed on Tokyo Stock Exchange. The Group has acquired 9.51% of issued equity share capital of YGCL on March 17, 2026 by way Open Tender Offer under the Financial Instruments and Exchange Act of Japan ("Tender Offer") as part of a series of transactions to acquire the common shares of YGCL. These investments have been classified as long term investment in this financial statements since the closing of the transaction is pending to completion of conditions precedent.

ii) Acquisition of Nexans autoelectric GmbH and Elektrokontact GmbH

The Group acting through its indirect wholly owned subsidiary namely Motherson Global Investments B.V. ("MGI B.V.") considered and approved acquisition of the business including assets and certain real estate of Nexans autoelectric GmbH and Elektrokontact GmbH and shares in the foreign subsidiaries of Nexans autoelectric GmbH and Elektrokontact GmbH (collectively referred as the "Target" or "Autoelectric") on December 22, 2025. The acquisition is subject to completion of closing conditions as per the terms of the acquisition agreement.

iii) Acquisition of Nissin Advanced Coating Indo Co. Private Limited

Subsequent to year ended March 31, 2026, the Group has puchased remaining share holdings of Nissin Advanced Coating Indo Co. Private Limited (NACIPL).

51. Other informations

A Other Statutory Information

(i) The Group Companies incorporated in India do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period except few charges which are in process of satisfaction.

(ii) The Group Companies incorporated in India have not advanced or loaned or invested funds to any other person (s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(iii) The Group Companies incorporated in India have not received any fund from any person (s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

B The Organization for Economic Co-operation and Development (OECD)/G20 Inclusive Framework on Base Erosion and Profit Shifting (BEPS) published the Pillar Two model rules. Under Pillar Two legislation, the Group may be liable to pay a top-up tax for the difference between their Global Anti-Base Erosion ('GloBE') effective tax rate per jurisdiction and the 15% minimum rate.

During current financial year Pillar Two legislation has been substantively enacted in most of the major locations where we operate. The Group's holding company is based in India and the Indian Government is yet to announce or publish any draft legislation with respect to BEPS Pillar 2 Model Rules. The Group has provided incremental Income Tax under the Head Current Tax in the impacted jurisdiction mainly in United Arab Emirates,overall impact on the Group is not material.

The Group will continue to evaluate the impact on enactment of BEPS Pillar 2 law on both qualitative and quantitative front as the new jurisdictions are included and their rules are finalised.

C The Holding Company, subsidiaries, associates and joint ventures which are companies incorporated in India and whose financial statements have been audited under the Act have complied with the requirements of audit trail except for the following:

a) The Group has used multiple accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same were operating throughout the year for all relevant transactions recorded in the software. There was no instance of audit trail feature being tampered with respect to the accounting software. Additionally, the Group has preserved the audit trail of relevant prior year as per the statutory requirements

b) In case of a subsidiary:

Particulars	Subsidiary
Accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated effectively throughout the year. With the respect to the database, the underlying application is managed by a third party service provider and in the absence of audit trail opinion in Service Organisation Controls report, management is not able to comment on whether audit trail feature at the database was enabled and operated. Additionally, the audit trail of relevant to prior years has been preserved by the company as per the statutory requirements for record retention, to the extent it was enabled and recorded in those respective years.	1

c) Backup of Books of Accounts-Pursuant to the amendment to the proviso to Rule 3 (5) of the Companies (Accounts) Rules, 2014, companies are required to maintain daily backups of books of account and other relevant books and papers kept in electronic form on servers physically located in India. Currently, one of the subsidiary follows a policy of taking monthly backups instead of daily backups on servers located in India. The Management of that subsidiary is taking appropriate steps to revise the policy and implement daily backups in order to ensure compliance with the aforesaid rule.

52. Offsetting Financial Assets and Financial Liabilities:

The following table present the Group's financial assets and liabilities that are subject to offsetting, enforceable master netting arrangements and similar agreements:

	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the Balance sheet	Net amounts of financial assets presented in the balance sheet
Trade Receivables			
As on March 31, 2026	229,247	13,013	216,234
As on March 31, 2025	199,587	6,303	193,284
Unbilled Revenue			
As on March 31, 2026	67,276	7,878	59,398
As on March 31, 2025	43,673	1,179	42,494

53. Exceptional expenses

(a) On 21 November 2025, the Government of India notified four Labour Codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"), consolidating 29 erstwhile labour laws. Subsequently, the Ministry of Labour & Employment issued Central Rules and FAQs to facilitate assessment of the financial implications arising from changes in the regulatory framework.

Based on management's assessment of the impact of the notified provisions of the Labour Codes, supported by Rules, FAQs and external legal opinion, the Company has determined an impact of INR 316 millions for these changes on obligation towards gratuity and compensated absences liabilities. The impact is recognised in the statement of profit and loss under "Exceptional expenses".

The Company continues to monitor the issuance and finalisation of further Rules and further clarifications from the Government in respect of other aspects of the Labour Codes.

(b) During the financial year, the Group initiated a plan for phased operational reconfiguration of a few units located in Europe (including France, Spain, Germany etc). The operational reconfiguration enabled the group to streamline operations amidst changing industry dynamics and to better serve the customers. Accordingly, the Group recognised one-time costs of INR 3,819 million towards this operational reconfiguration during the year ended March 31, 2026 which was disclosed as an exceptional expense.

54.

During the previous year, the Company had raised INR 64,376 million through Qualified Institutional Placement (QIP) on September 20, 2024 , by way of issue of 259,873,701 equity shares of INR 1 each at a premium of INR 189 per share and issue of 150,000 Compulsory Convertible Debenture of INR 100,000 each. The said proceeds have been fully utilized as at March 31, 2025 for the purpose it was raised.

55. Treasury Shares and Employees' Stock option plan

The Board of Directors and the shareholders of the Company have approved a Scheme "Samvardhana Motherson International Limited Employee Stock Option Scheme – 2025" ("Scheme") in their meetings held on June 19, 2025 and August 22, 2025, respectively. This scheme is effective from August 22, 2025. Pursuant to the Scheme, the Company has constituted Motherson ESOP Trust ('Trust') to acquire, hold and allocate/transfer equity shares of the Company to eligible employees from time to time on the terms and conditions specified under the Scheme.

The Company's equity shares held by ESOP Trust are consolidated as a part of the Company as per the requirements of Ind AS 32 in the financial statements. Treasury shares are carried at acquisition cost and presented as a deduction from total equity. The loan granted by the Company to the trust as well as the income accruing to the trust arising from the shares held are eliminated. All other assets and liabilities and administrative expenses are consolidated as a part of the Company's financial statements.

During the current year, the Trust has purchased 23,211,370 equity shares (INR 2,789 million) of the Company from the secondary open market. These number of equity shares have been reduced while computing basic and diluted Earning per share.

Subsequent to the year end, The Nomination and Remuneration Committee in its meeting dated May 04, 2026 has approved the grant of 23,211,370 Employee Stock Options to the eligible employees at an exercise price of INR 121.21 per option.

56. Dues to micro enterprises and small enterprises

The Group has certain dues to suppliers registered under Micro and Small Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act is as follows:

	As at March 31, 2026	As at March 31, 2025
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	2,044	1,568
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	8	6
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	5,552	4,268
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	–	–
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	–	–
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	4	6

57. Amounts appearing as zero "0" in financial are below the rounding off norm adopted by the Group.

58. Previous year's figures has been regrouped and /or reclassed wherever applicable necessary to confirm to the current year's groupings and classifications. These reclassificaiton / regrouping does not have any material impact on these financial statements.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per **ASHOK NARAYANASWAMY**
Partner
Membership No.: 095665

Place: Gurugram
Date: May 20, 2026

For and on behalf of the Board of
Samvardhana Motherson International Limited

V.C. SEHGAL
Chairman
DIN: 00291126

Place: Chennai
Date: May 20, 2026

PANKAJ MITAL
Whole-time Director & President
DIN: 00194931

Place: Chennai
Date: May 20, 2026

GANDHARV TONGIA
Group Chief Financial Officer

Place: Chennai
Date: May 20, 2026

ALOK GOEL
Company Secretary
FCS: 4383

Place: Chennai
Date: May 20, 2026

Form AOC-I

Statement pursuant to first proviso to sub-section (3) of section 129 of the Companies Act 2013 read with rule 5 of Companies (Accounts) Rule, 2014 in the prescribed Form AOC-1 relating to subsidiary companies

Part A: Subsidiaries

Sl. No.	Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Date of Acquisition	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend /Earnings transfer to owners	% of shareholding*	Country
1	MSSL Mauritius Holdings Limited	March 31, 2026		EUR	109.55	15,098	4,402	19,590	90	18,080	–	422	101	321	4,163	100%	Mauritius
2	Motherson Electrical Wires Lanka Private Limited	March 31, 2026		USD	94.83	14	493	546	39	–	936	44	8	36	948	100%	Sri Lanka
3	MSSL Mideast (FZE)	March 31, 2026		EUR	109.55	10,321	17,517	50,168	22,330	3,982	5,281	1,469	171	1,298	1,205	100%	UAE
4	MSSL (S) Pte Limited	March 31, 2026		SGD	73.76	1,516	(14)	1,503	1	885	–	(9)	(2)	(7)	–	100%	Singapore
5	Motherson Innovations Tech Limited	March 31, 2026		INR	1.00	1	86	162	75	–	289	26	5	21	–	100%	India
6	MSSL (GB) Limited	March 31, 2026		GBP	125.38	28,473	123,184	151,908	251	148,765	1,249	110	28	82	–	100%	United Kingdom
7	Motherson Wiring System (FZE)	March 31, 2026		EUR	109.55	4	(34)	33	63	–	–	33	4	29	–	100%	UAE
8	MSSL GmbH	December 31, 2025		EUR	109.55	27	888	5,218	4,303	389	5,955	(227)	46	(273)	–	100%	Germany
9	MSSL Tooling (FZE)	March 31, 2026		EUR	109.55	4	4,833	6,467	1,630	–	3,107	436	51	385	–	100%	UAE
10	MSSL Advanced Polymers s.r.o.	March 31, 2026	December 01, 2006	CZK	4.47	45	107	1,872	1,720	–	1,691	(527)	(2)	(525)	–	100%	Czechia

Sl. No.	Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Date of Acquisition	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend /Earnings transfer to owners	% of shareholding*	Country
11	Motherson Air Travel Agency GmbH (formerly known as Motherson Techno Precision GmbH)	December 31, 2025		EUR	109.55	110	(99)	19	8	0	60	9	-	9	-	100%	Germany
12	MSSL Germany Real Estate B.V. & Co. KG	March 31, 2026		EUR	109.55	11	(0)	1,101	1,090	-	-	5	3	2	-	100%	Germany
13	MSSL s.r.l. Unipersonale	December 31, 2025		EUR	109.55	1	30	32	1	-	39	0	0	-	-	100%	Italy
14	Motherson Techno Precision México, S.A. de C.V	December 31, 2025		MXP	5.29	0	453	1,280	827	-	1,179	(154)	56	(210)	-	100%	Mexico
15	Motherson Air Travel Pvt Ltd	March 31, 2026		EUR	109.55	-	(867)	1,587	2,454	-	777	7	8	(1)	-	100%	Ireland
16	Samvardhana Motherson Global Holdings Ltd.	March 31, 2026		EUR	109.55	219	97,214	98,529	1,096	98,478	-	(49)	(25)	(24)	-	100%	Cyprus
17	Samvardhana Motherson Automotive Systems Group B.V.	March 31, 2026		EUR	109.55	7	289,098	358,641	69,536	297,628	6	(514)	-	(514)	-	100%	Netherlands
18	Motherson Global Holdings Company B.V. (formerly SMRC Automotives Techno Minority Holdings B.V.)	March 31, 2026	August 2, 2018	EUR	109.55	0	279,423	279,404	(19)	279,198	-	(4)	-	(4)	-	100%	Netherlands

Sl. No.	Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Date of Acquisition	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend /Earnings transfer to owners	% of shareholding*	Country
19	Motherson Global Investments B.V. (formerly SMRC Automotive Holdings Netherlands B.V.)	March 31, 2026	August 2, 2018	EUR	109.55	0	237,878	437,763	199,885	255,340	4	(58,322)	142	(58,464)	-	100%	Netherlands
20	MSSL Australia Pty Limited	March 31, 2026		AUD	65.43	229	315	610	66	0	-	16	5	11	-	80%	Australia
21	Motherson Elastomers Pty Limited	March 31, 2026		AUD	65.43	0	927	1,617	690	-	2,733	61	18	43	-	100%	Australia
22	Motherson Investments Pty Limited	March 31, 2026		AUD	65.43	0	104	150	46	-	-	20	8	12	-	100%	Australia
23	MSSL Ireland Private Limited	March 31, 2026	March 25, 2002	EUR	109.55	5	47	75	23	-	57	8	1	7	-	100%	Ireland
24	MSSL Global RSA Module Engineering Limited	March 31, 2026	November 1, 2009	ZAR	5.60	336	6,189	13,980	7,455	-	18,042	2,237	593	1,644	1,680	100%	South Africa
25	MSSL Japan Limited	March 31, 2026		JPY	0.60	10	664	2,151	1,477	6	5,613	159	23	136	-	100%	Japan
26	Vacuform 2000 (Proprietary) Limited	March 31, 2026	July 1, 2011	ZAR	5.60	6	370	971	595	-	1,209	251	68	183	-	51%	South Africa
27	MSSL Mexico S.A. De C.V.	December 31, 2025		MXP	5.29	604	474	1,514	436	-	2,849	21	3	18	-	100%	Mexico
28	MSSL WH System (Thailand) Co., Ltd	March 31, 2026		THB	2.91	437	2,703	3,635	495	-	3,536	649	70	579	-	100%	Thailand

(All amounts are in INR Million, unless otherwise stated)

Sl. No.	Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Date of Acquisition	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend /Earnings transfer to owners	% of shareholding*	Country
29	MSSL Korea WH Limited	March 31, 2026		KRW	0.06	13	(83)	6	76	-	7	(8)	-	(8)	-	100%	Korea
30	MSSL Consolidated Inc.	March 31, 2026		USD	94.83	3,329	(3,855)	3,244	3,770	3,234	0	(151)	-	(151)	-	100%	USA
31	MSSL Wiring System Inc	March 31, 2026		USD	94.83	3,234	12,205	22,394	6,955	-	31,560	2,134	486	1,648	-	100%	USA
32	Alphabet de Mexico, S.A. de C.V.	December 31, 2025	August 1, 2014	MXP	5.29	10	787	583	(214)	-	4,823	334	80	254	-	100%	Mexico
33	Alphabet de Mexico de Monclova, S.A. de C.V.	December 31, 2025	August 1, 2014	MXP	5.29	0	572	707	135	-	3,306	222	58	164	-	100%	Mexico
34	Alphabet de Saltillo, S.A. de C.V.	December 31, 2025	August 1, 2014	MXP	5.29	0	742	364	(378)	-	3,322	435	72	363	-	100%	Mexico
35	MSSL Wirings Juarez, S.A. de C.V.	December 31, 2025		MXP	5.29	0	14	16	2	-	169	10	3	7	-	100%	Mexico
36	Samvardhana Motherson Reflectec Group Holdings Limited (SMR)	March 31, 2026		EUR	109.55	3,336	(3,327)	27	18	-	1,202	1,298	18	1,280	1,399	100%	Jersey
37	SMR Automotive Technology Holding Cyprus Limited	March 31, 2026	March 06, 2009	EUR	109.55	219	6,236	6,858	403	6,846	117	88	12	76	93	100%	Cyprus
38	SMR Automotive Mirror Parts and Holdings UK Ltd	March 31, 2026	March 06, 2009	EUR	109.55	0	10,560	15,456	4,896	341	-	(76)	-	(76)	-	100%	United Kingdom

(All amounts are in INR Million, unless otherwise stated)

Sl. No.	Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Date of Acquisition	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend /Earnings transfer to owners	% of shareholding*	Country
39	SMR Automotive Holding Hong Kong Limited	March 31, 2026	March 06, 2009	EUR	109.55	252	127	382	3	379	-	(3)	-	(3)	-	100%	Hong Kong
40	SMR Automotive Systems India Limited	March 31, 2026	March 06, 2009	INR	1.00	137	5,871	8,946	2,938	-	11,915	1,575	400	1,175	-	100%	India
41	SMR Automotive System Solutions France SAS(formerly SMR Automotive Systems France S.A.)	March 31, 2026	March 06, 2009	EUR	109.55	87	28	1,569	1,454	-	1,971	(43)	-	(43)	-	100%	France
42	SMR Automotive Mirror Technology Holding Hungary KFT	March 31, 2026		EUR	109.55	3	2,279	2,286	4	1,780	1	79	3	76	-	100%	Hungary
43	SMR Patents S.à.r.l.	March 31, 2026	March 06, 2009	EUR	109.55	1	24	208	183	-	375	21	13	8	-	100%	Luxembourg
44	SMR Automotive Technology Valencia S.A.U.	March 31, 2026	March 06, 2009	EUR	109.55	273	128	403	2	-	-	7	1	6	-	100%	Spain
45	SMR Automotive Mirrors UK Limited	March 31, 2026	March 06, 2009	EUR	109.55	0	1,598	7,087	5,489	1,356	12,582	366	83	283	55	100%	United Kingdom
46	SMR Automotive Mirror International USA Inc.	March 31, 2026	March 06, 2009	USD	94.83	7,187	12,700	20,938	1,051	20,039	-	18	4	14	-	100%	USA
47	SMR Automotive Systems USA Inc.	March 31, 2026	March 06, 2009	USD	94.83	7	15,315	23,326	8,004	-	34,327	3,081	370	2,711	-	100%	USA

(All amounts are in INR Million, unless otherwise stated)

Sl. No.	Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Date of Acquisition	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend /Earnings transfer to owners	% of shareholding*	Country
48	SMR Automotive Yancheng Co. Limited	December 31, 2025	March 06, 2009	CNY	13.75	607	1,218	2,985	1,160	-	4,258	463	61	402	-	100%	China
49	SMR Automotive Mirror Systems Holding Deutschland GmbH	March 31, 2026	March 06, 2009	EUR	109.55	3	15,721	61,604	45,880	1,228	285	727	247	480	-	100%	Germany
50	SMR Holding Australia Pty Limited	March 31, 2026	March 06, 2009	AUD	65.43	2,220	(382)	8,524	6,686	7,464	0	(154)	(108)	(46)	-	100%	Australia
51	SMR Automotive Australia Pty Limited	March 31, 2026	March 06, 2009	AUD	65.43	738	2,024	5,059	2,297	83	7,673	101	13	88	-	100%	Australia
52	SMR Automotive Mirror Technology Hungary BT	March 31, 2026	March 06, 2009	EUR	109.55	111	8,171	48,018	39,736	4	93,262	1,915	69	1,846	-	100%	Hungary
53	Motherson Business Service Holding Kft. (formerly Motherson Business Service Hungary Kft.)	March 31, 2026		EUR	109.55	2	31	138	105	-	614	32	3	29	-	100%	Hungary
54	SMR Automotive Modules Korea Ltd.	March 31, 2026	March 06, 2009	KRW	0.06	254	5,153	9,498	4,091	2,844	21,812	619	48	571	-	100%	Korea
55	Motherson DRSC Deutschland GmbH(formerly SMR Automotive Beteiligungen Deutschland GmbH)	March 31, 2026	March 06, 2009	EUR	109.55	3	5,583	21,257	15,671	-	44,632	5,206	374	4,832	-	100%	Germany

Sl. No.	Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Date of Acquisition	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend /Earnings transfer to owners	% of shareholding*	Country
56	SMR Hyosang Automotive Ltd.	March 31, 2026	March 06, 2009	KRW	0.06	28	2,818	3,892	1,046	–	5,536	387	76	311	–	100%	Korea
57	SMR Automotive Mirrors Stuttgart GmbH	March 31, 2026	March 06, 2009	EUR	109.55	3	–	57,346	57,343	3,077	5,922	1,500	67	1,433	–	100%	Germany
58	SMR Automotive Systems Spain S.A.U.	March 31, 2026	March 06, 2009	EUR	109.55	128	3,870	6,721	2,723	241	12,221	1,166	262	904	893	100%	Spain
59	SMR Automotive Vision Systems Mexico S.A. de C.V.	December 31, 2025	March 06, 2009	MXP	5.29	535	3,561	5,518	1,422	–	10,023	806	295	511	–	100%	Mexico
60	Samvardhana Motherson Corp Management Shanghai Co Ltd.	December 31, 2025		CNY	13.75	215	(8)	240	33	–	365	2	0	2	–	100%	China
61	SMR Grundbesitz GmbH & Co. KG	March 31, 2026	March 06, 2009	EUR	109.55	6	289	652	357	–	31	13	1	12	12	93.07%	Germany
62	SMR Automotive Brasil Ltda.	December 31, 2025		BRL	18.30	1,511	46	1,934	377	–	2,958	392	40	352	–	100%	Brazil
63	SMR Automotive System (Thailand) Limited	March 31, 2026		THB	2.91	1,376	152	2,086	558	–	2,919	293	70	223	116	100%	Thailand
64	SMR Automotives Systems Macedonia Dooel Skopje	December 31, 2025		MKD	1.49	0	(16)	1	17	–	–	0	–	–	–	100%	Macedonia
65	SMR Automotive Operations Japan K.K.	March 31, 2026		JPY	0.60	15	(79)	107	171	–	49	(39)	0	(39)	–	100%	Japan

Sl. No.	Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Date of Acquisition	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend /Earnings transfer to owners	% of shareholding*	Country
66	SMR Automotive (Langfang) Co. Ltd	December 31, 2025		CNY	13.75	1,510	(753)	3,998	3,241	-	7,970	506	123	383	-	100%	China
67	SMR Automotive Vision System Operations USA INC	March 31, 2026		USD	94.83	5,361	11,318	62,118	45,439	41,473	-	(1,243)	(232)	(1,011)	-	100%	USA
68	SMR Mirror UK Limited	March 31, 2026		EUR	109.55	4,497	(983)	18,770	15,256	15,635	-	177	196	(19)	-	100%	United Kingdom
69	Motherson Innovations Company Limited	March 31, 2026		EUR	109.55	9,555	(9,515)	768	728	180	-	(143)	-	(143)	-	100%	United Kingdom
70	Motherson Innovations Deutschland GmbH	March 31, 2026		EUR	109.55	3	94	394	297	-	568	7	4	3	-	100%	Germany
71	Samvardhana Motherson Global (FZE)	March 31, 2026		USD	94.83	4	(490)	2,948	3,434	-	9,770	(98)	1	(99)	-	100%	UAE
72	SMR Automotive Industries RUS Limited Liability Company	December 31, 2025		RUB	1.17	32	(25)	11	4	-	-	(3)	(1)	(2)	-	100%	Russia
73	Re-time Pty Limited	March 31, 2026		AUD	65.43	152	(107)	67	22	-	25	(10)	-	(10)	-	96.58%	Australia
74	SMR Plast Met Molds and Tools Turkey Kalıp İmalat Anonim Sirketi	March 31, 2026	April 29, 2021	TRY	2.13	888	(348)	2,084	1,544	-	985	(262)	11	(273)	-	100%	Turkey
75	SMR Plast Met Automotive Tec Turkey Plastik İmalat Anonim Şirketi	March 31, 2026	April 29, 2021	TRY	2.13	1,113	234	2,675	1,328	-	1,978	(97)	(5)	(92)	-	100%	Turkey

Sl. No.	Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Date of Acquisition	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend /Earnings transfer to owners	% of shareholding*	Country
76	SMIA Technology Germany GmbH (formerly Motherson Germany Holding GmbH)	March 31, 2026		EUR	109.55	3	(4,248)	94,489	98,734	87,809	-	(941)	(865)	(76)	-	100%	Germany
77	SMP Automotive Interiors (Beijing) Co. Ltd.	December 31, 2025		CNY	13.75	584	383	969	2	-	-	(1)	(10)	9	-	100%	China
78	SMP Deutschland GmbH	March 31, 2026	November 23, 2011	EUR	109.55	3	8,123	96,350	88,224	1,208	141,484	(6,940)	43	(6,983)	-	100%	Germany
79	SMP Logistik Service GmbH	March 31, 2026	November 23, 2011	EUR	109.55	3	63	300	234	-	2,650	1	0	1	-	100%	Germany
80	Changchun Peguform Automotive Plastics Technology Co., Ltd.	December 31, 2025	November 23, 2011	CNY	13.75	1,141	11,954	27,419	14,324	3,987	21,851	2,207	271	1,936	-	50% + 1 share	China
81	Foshan Peguform Automotive Plastics Technology Co. Ltd.	December 31, 2025		CNY	13.75	825	1,117	3,461	1,519	-	1,468	(184)	(3)	(181)	-	100%	China
82	Tianjin SMP Automotive Component Company Limited	December 31, 2025		CNY	13.75	412	(342)	2,447	2,377	-	2,083	(155)	35	(190)	-	100%	China
83	Shenyang SMP Automotive Trim Co., Ltd	December 31, 2025		CNY	13.75	1,375	533	4,299	2,391	-	3,381	302	-	302	-	100%	China

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84	SMP Automotive Technology Iberica S.L.	March 31, 2026	November 23, 2011	EUR	109.55	2,214	16,028	51,283	33,041	7,812	29,978	6,832	910	5,922	17,254	100%	Spain
85	Motherson SAS Barcelona S.L.U.	March 31, 2026	July 31, 2023	EUR	109.55	28	1,036	12,108	11,044	-	3,429	555	113	442	493	100%	Spain
86	SMP Automotive Technologies Teruel Sociedad Limitada	March 31, 2026	November 23, 2011	EUR	109.55	55	339	692	298	-	1,550	108	27	81	99	100%	Spain
87	Samvardhana Motherson Peguform Automotive Technology Portugal S.A.	March 31, 2026	November 23, 2011	EUR	109.55	11	1,618	5,235	3,606	-	11,955	2,172	578	1,594	1,862	100%	Portugal
88	SMP Automotive Systems Mexico S.A. de C.V.	December 31, 2025	November 23, 2011	MXP	5.29	5,125	4,876	19,087	9,086	-	23,364	1,177	411	766	-	100%-1share	Mexico
89	SMP Automotive Produtos Automotivos do Brasil Ltda.	March 31, 2026	November 23, 2011	BRL	18.30	9,287	(6,816)	7,127	4,656	805	9,591	1,396	21	1,375	-	100%-1share	Brazil
90	SMP Automotive Exterior GmbH	March 31, 2026		EUR	109.55	3	1,829	10,130	8,298	13	24,037	2,168	-	2,168	-	100%	Germany
91	Samvardhana Motherson Innovative Autosystems B.V. & Co. KG	March 31, 2026		EUR	109.55	29,021	(23,172)	12,098	6,249	-	17,697	(7,388)	57	(7,445)	-	100%	Germany

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92	Samvardhana Motherson Innovative Autosystems Holding Company BV	March 31, 2026		EUR	109.55	–	20	25	5	–	6	4	1	3	–	100%	Netherlands
93	SM Real Estate GmbH	March 31, 2026		EUR	109.55	3	4,205	4,751	543	–	–	280	5	275	–	100%	Germany
94	Samvardhana Motherson Innovative Autosystems de México, S.A. de C.V.	December 31, 2025	January 30, 2015	MXP	5.29	1,319	(296)	2,637	1,614	–	1,811	114	43	71	–	100%	Mexico
95	SMP Automotive Systems Alabama Inc.	March 31, 2026		USD	94.83	–	18,752	38,382	19,630	–	52,666	2,006	308	1,698	–	100%	USA
96	Celulosa Fabril (Cefa) S.A.	December 31, 2025	November 23, 2011	EUR	109.55	–	3,093	16,432	13,339	220	5,365	738	85	653	657	50%	Spain
97	Modulos Ribera Alta S.L.Unipersonal	December 31, 2025		EUR	109.55	219	8,648	10,821	1,954	–	9,376	1,652	408	1,244	548	100%	Spain
98	Zhaoqing SMP Automotive Co., Ltd.	December 31, 2025		CNY	13.75	1,375	(301)	4,717	3,643	–	2,705	(67)	(41)	(26)	–	100%	China
99	SMP D Real Estates B.V. & Co. KG	March 31, 2026		EUR	109.55	11	2,330	10,385	8,044	–	1,771	1,009	–	1,009	–	100%	Germany
100	SMP Automotive Ex Real Estate B.V. & Co. KG	March 31, 2026		EUR	109.55	11	919	4,307	3,377	–	696	410	–	410	–	100%	Germany
101	SMP Automotive Interior Modules d.o.o. Ćuprija	March 31, 2026		RSD	0.93	1,647	(6,107)	5,540	10,000	–	4,751	(27)	–	(27)	–	100%	Serbia

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102	MSSL Estonia WH OÜ	March 31, 2026		EUR	109.55	-	42,335	62,591	20,256	62,551	-	1,408	-	1,408	-	100%	Estonia
103	PKC Group Oy	March 31, 2026	March 27, 2017	EUR	109.55	681	13,982	23,640	8,977	6,440	196	910	-	910	2,246	100%	Finland
104	PKC Wiring Systems Oy	March 31, 2026	March 27, 2017	EUR	109.55	23	8,276	27,461	19,162	9,834	522	2,317	(78)	2,395	1,071	100%	Finland
105	PKC Group Poland Sp. z o.o.	March 31, 2026	March 27, 2017	PLN	25.56	524	1,949	10,069	7,596	-	33,866	1,609	357	1,252	-	100%	Poland
106	PKC Wiring Systems Llc	March 31, 2026	March 27, 2017	RSD	0.93	4,975	(3,958)	6,368	5,351	-	12,382	572	134	438	-	100%	Serbia
107	PKC Group APAC Limited	December 31, 2025	March 27, 2017	HKD	12.10	6	(5,376)	3,902	9,272	3,039	-	(516)	14	(530)	-	100%	Hong Kong
108	PKC Group Canada Inc.	March 31, 2026	March 27, 2017	CAD	68.15	963	(592)	373	2	-	7	(2)	1	(3)	-	100%	Canada
109	PKC Group USA Inc.	March 31, 2026	March 27, 2017	USD	94.83	1,282	2,790	6,196	2,124	5,652	-	(51)	(9)	(42)	2,123	100%	USA
110	PKC Group Mexico S.A. de C.V.	December 31, 2025	March 27, 2017	MXP	5.29	0	0	(0)	-	-	-	(0)	-	-	211	100%	Mexico
111	Project del Holding S.a.r.l.	December 31, 2025	March 27, 2017	EUR	109.55	835	956	1,795	4	762	-	1,429	0	1,429	1,413	100%	Luxembourg
112	PK Cables do Brasil Ltda	March 31, 2026		BRL	18.30	5,956	(1,885)	7,068	2,797	-	14,440	971	266	705	-	100%	Brazil
113	PKC Eesti AS	March 31, 2026	March 27, 2017	EUR	109.55	112	19,679	22,373	2,582	8,187	16,868	511	-	511	-	100%	Estonia

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114	TKV-sarjat Oy	March 31, 2026		EUR	109.55	1	5	32	26	0	-	1	-	1	-	100%	Finland
115	Motherson Rolling Stocks S. de R.L. de C.V.	December 31, 2025	April 30, 2021	MXP	5.29	0	122	562	440	-	836	54	17	37	-	100%	Mexico
116	PKC SEGU Systemelektrik GmbH	December 31, 2025	March 27, 2017	EUR	109.55	3	(82)	1,002	1,081	10	2,654	2	10	(8)	-	100%	Germany
117	Groclin Luxembourg S.à r.l.	December 31, 2025	March 27, 2017	EUR	109.55	292	2,142	2,463	29	2,462	-	(3)	-	(3)	-	100%	Luxembourg
118	PKC Vehicle Technology (Suzhou) Co., Ltd.	December 31, 2025	March 27, 2017	CNY	13.75	1,191	(1,006)	642	457	-	757	15	1	14	-	100%	China
119	AEES Inc.	March 31, 2026	March 27, 2017	USD	94.83	0	3,999	23,202	19,203	904	68,968	1,537	184	1,353	2,123	100%	USA
120	PKC Group Lithuania UAB	March 31, 2026	March 27, 2017	EUR	109.55	16	2,228	2,851	607	-	4,653	457	73	384	-	100%	Lithuania
121	PKC Group Poland Holding Sp. z o.o.	December 31, 2025	March 27, 2017	EUR	109.55	548	(15)	4,139	3,606	2,493	-	(120)	(14)	(106)	-	100%	Poland
122	OOO AEK	December 31, 2025		RUB	1.17	82	(417)	503	838	-	4	(16)	(35)	19	-	100%	Russia
123	Kabel-Technik-Polska Sp. z o.o.	March 31, 2026	March 27, 2017	PLN	25.56	402	3,647	9,137	5,088	-	14,887	650	128	522	-	100%	Poland
124	T.I.C.S. Corporation	March 31, 2026	March 27, 2017	USD	94.83	-	-	-	-	-	-	-	-	-	-	100%	USA

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125	AEES Power Systems Limited partnership	March 31, 2026	March 27, 2017	USD	94.83	-	3,393	3,619	226	-	1,118	266	54	212	-	100%	USA
126	Fortitude Industries Inc.	March 31, 2026	April 01, 2017	USD	94.83	1	659	4,156	3,496	-	4,297	(10)	(1)	(9)	-	100%	USA
127	AEES Manufactuera, S. De R.L de C.V.	December 31, 2025	March 27, 2017	MXP	5.29	88	1,711	2,847	1,048	-	4,274	399	111	288	458	100%	Mexico
128	Cableodos del Norte II, S. de R.L de C.V.	December 31, 2025		MXP	5.29	0	1,102	2,046	944	-	5,053	334	93	241	365	100%	Mexico
129	Motherson Group Holdings Mexico S. de R.L. de C.V. (formerly Manufacturas de Componentes Eléctricos de México S)	December 31, 2025	March 27, 2017	MXP	5.29	2	(2)	-	-	-	-	(4)	-	(4)	-	100%	Mexico
130	Arneses y Accesorios de México, S. de R.L de C.V.	December 31, 2025		MXP	5.29	0	1,853	6,099	4,246	-	16,647	1,159	336	823	312	100%	Mexico
131	Asesoria Mexicana Empresarial, S. de R.L de C.V.	December 31, 2025		MXP	5.29	11	225	235	(1)	-	16	10	4	6	213	100%	Mexico
132	Arneses de Ciudad Juarez, S. de R.L de C.V.	December 31, 2025		MXP	5.29	0	288	541	253	-	1,099	163	47	116	122	100%	Mexico
133	PKC Group de Piedras Negras, S. de R.L. de C.V.	December 31, 2025	March 27, 2017	MXP	5.29	0	330	798	468	-	2,391	141	42	99	61	100%	Mexico

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134	PKC Group AEES Commercial S. de R.L de C.V	December 31, 2025	March 27, 2017	MXP	5.29	0	122	211	89	–	423	6	0	6	–	100%	Mexico
135	Jiangsu Huakai-PKC Wire Harness Co., Ltd.	December 31, 2025	March 27, 2017	CNY	13.75	2,543	2,324	13,764	8,897	1,526	13,659	(896)	(21)	(875)	–	50%	China
136	PKC Vechicle Technology (Hefei) Co, Ltd.	December 31, 2025	March 27, 2017	CNY	13.75	1,375	256	3,349	1,718	96	6,593	138	(2)	140	29	50%	China
137	Fuyang PKC Vehicle Technology Co., Ltd.	December 31, 2025	March 27, 2017	CNY	13.75	96	(164)	519	587	–	743	(16)	(1)	(15)	–	100%	China
138	Shangdong Huakai-PKC Wire Harness Co., Ltd.	December 31, 2025	March 27, 2017	CNY	13.75	1,375	578	4,148	2,195	–	5,057	(167)	3	(170)	–	100%	China
139	Jilin Huakai - PKC Wire Harness Co. Ltd.	December 31, 2025	March 27, 2017	CNY	13.75	839	262	1,811	710	–	2,471	20	27	(7)	–	50%	China
140	Motherson PKC Harness Systems FZ-LLC	March 31, 2026	March 27, 2017	EUR	109.55	640	(681)	1,080	1,121	–	546	(5)	–	(5)	–	100%	UAE
141	Wisetime Oy	March 31, 2026	March 06, 2020	EUR	109.55	1	0	255	254	–	505	0	0	–	142	100%	Finland
142	Motherson PKC Electric Cable D.O.O. Požarevac	December 31, 2025	March 27, 2017	EUR	109.55	–	–	–	–	–	–	–	–	–	–	100%	Serbia
143	Motherson PKC WH Systems Morocco SAS	March 31, 2026	March 27, 2017	EUR	109.55	11	(209)	396	594	–	5	(207)	–	(207)	–	100%	Morocco

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144	Global Environment Management (FZC)	March 31, 2026		USD	94.83	279	(243)	61	25	-	67	25	9	16	-	100%	UAE
145	SMRC Automotive Modules France SAS	March 31, 2026	August 2, 2018	EUR	109.55	730	8,656	22,133	12,747	-	20,795	347	(35)	382	-	100%	France
146	Samvardhana Motherson Reydel Automotive Parts Holding Spain, S.L.U.	March 31, 2026		EUR	109.55	1,730	2,582	4,314	2	3,130	-	58	(58)	116	-	100%	Spain
147	SMRC Automotive Interiors Spain S.L.U.	March 31, 2026	August 2, 2018	EUR	109.55	1,674	6,757	14,065	5,634	-	21,337	1,221	308	913	-	100%	Spain
148	Samvardhana Motherson Reydel Autotecc Morocco SAS	March 31, 2026	August 2, 2018	MAD	10.16	149	(128)	2,357	2,336	-	2,576	(121)	93	(214)	-	100%	Morocco
149	SMRC Automotive Technology RU LLC	December 31, 2025	August 2, 2018	RUB	1.17	1,326	(971)	473	118	-	-	(76)	-	(76)	-	100%	Russia
150	SMRC Smart Interior Systems Germany GmbH	March 31, 2026	August 2, 2018	EUR	109.55	-	(86)	6	92	-	-	(5)	(6)	1	-	100%	Germany
151	SMRC Automotive Solutions Slovakia s.r.o.	March 31, 2026	August 2, 2018	EUR	109.55	453	194	8,318	7,671	-	11,535	(68)	(183)	115	-	100%	Slovakia
152	SMRC Automotive Holding South America B.V.	March 31, 2026	August 2, 2018	USD	94.83	0	3,268	3,268	0	2,799	-	45	-	45	-	100%	Netherlands

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153	SMRC Automotive Modules South America Minority Holdings B.V.	March 31, 2026	August 2, 2018	USD	94.83	0	37	38	1	38	–	–	–	–	–	100%	Netherlands
154	SMRC Automotive Tech Argentina S.A.	March 31, 2026	August 2, 2018	ARS	0.07	3,078	(606)	3,353	881	–	4,384	(90)	(52)	(38)	–	100%	Argentina
155	SMRC Fabricacao e Comercio de Produtos Automotivos do Brasil Ltda	March 31, 2026	August 2, 2018	BRL	18.30	1,567	708	3,642	1,367	–	5,197	469	152	317	–	100%	Brazil
156	SMRC Automotive Products India Limited	March 31, 2026	August 2, 2018	INR	1.00	1,166	1,293	4,863	2,404	–	6,725	233	53	180	–	100%	India
157	SMRC Automotive Smart Interior Tech (Thailand) Ltd.	March 31, 2026	August 2, 2018	THB	2.91	1,637	(138)	2,058	559	–	1,123	92	3	89	–	100%	Thailand
158	SMRC Automotive Interiors Japan Ltd.	March 31, 2026	August 2, 2018	JPY	0.60	60	(90)	104	134	–	229	(7)	1	(8)	–	100%	Japan
159	Shanghai SMRC Automotive Interiors Tech Consulting Co. Ltd.	December 31, 2025	August 2, 2018	CNY	13.75	13	27	62	22	–	42	1	0	1	–	100%	China
160	PT SMRC Automotive Technology Indonesia	March 31, 2026	August 2, 2018	IDR	0.01	14	(148)	6	140	–	–	(17)	–	(17)	–	100%	Indonesia
161	Yujin SMRC Automotive Techno Corp.	March 31, 2026	August 2, 2018	KRW	0.06	535	1,397	4,116	2,184	–	7,591	244	12	232	184	50.90%	Korea

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162	SMRC Automotives Technology Phil Inc.	March 31, 2026	August 2, 2018	PHP	1.57	78	(183)	177	282	-	173	2	1	1	-	100%	Philippines
163	Samvardhana Motherson Finance Service Cyprus Limited	March 31, 2026	January 24, 2022	USD	94.83	4	567	608	37	295	-	(123)	(0)	(123)	-	100%	Cyprus
164	Samvardhana Motherson Holding (M) Private Limited	March 31, 2026	January 24, 2022	EUR	109.55	542	816	1,736	378	1,718	-	8,084	-	8,084	-	100%	Mauritius
165	Samvardhana Motherson Auto Component Private Limited	March 31, 2026		INR	1.00	990	(833)	1,278	1,121	-	1,249	26	(161)	187	-	100%	India
166	Motherson Health and Medical System Limited	March 31, 2026	January 24, 2022	INR	1.00	300	(853)	888	1,441	-	120	(615)	-	(615)	-	100%	India
167	Samvardhana Motherson Global Carriers Limited	March 31, 2026	January 24, 2022	INR	1.00	511	(66)	1,252	807	511	2,022	71	18	53	-	100%	India
168	Samvardhana Motherson Innovative Solutions Limited	March 31, 2026	January 24, 2022	INR	1.00	8,163	13,511	22,544	870	20,212	1,639	111	-	111	-	100%	India
169	Samvardhana Motherson Refrigeration Product Limited	March 31, 2026	January 24, 2022	INR	1.00	418	(537)	8	127	-	-	(13)	-	(13)	-	100%	India

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170	Motherson Machinery and Automations Limited	March 31, 2026	January 24, 2022	INR	1.00	5	42	69	22	–	87	19	5	14	–	100%	India
171	Samvardhana Motherson Auto System Private Limited	March 31, 2026	January 24, 2022	INR	1.00	25	(95)	162	232	–	394	10	–	10	–	100%	India
172	Motherson Technology Services Limited	March 31, 2026		INR	1.00	1,116	1,484	7,989	5,389	19	11,706	611	214	397	–	92.96%	India
173	Motherson Technology Services USA Limited	March 31, 2026	January 24, 2022	USD	94.83	0	(153)	165	318	–	538	11	8	3	–	100%	USA
174	Motherson Technology Services Gmbh	March 31, 2026	January 24, 2022	EUR	109.55	3	264	765	498	–	1,093	54	17	37	–	100%	Germany
175	Motherson Technology Services SG PTE. Limited	March 31, 2026	January 24, 2022	SGD	73.76	132	(509)	20	397	–	84	(23)	–	(23)	–	100%	Singapore
176	Motherson Technology Services Kabushiki Gaisha	March 31, 2026		JPY	0.60	17	(532)	56	571	–	(15)	(34)	0	(34)	–	100%	Japan
177	Motherson Technology Service Mid East FZ-LLC	March 31, 2026		AED	25.82	10	(220)	152	362	–	425	3	1	2	–	100%	UAE
178	Motherson Technology Services United Kingdom Limited	March 31, 2026	January 24, 2022	GBP	125.38	13	(391)	542	920	–	54	(80)	(20)	(60)	–	100%	United Kingdom

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179	Samvardhana Motherson Health Solutions Limited	March 31, 2026		INR	1.00	300	(373)	39	112	-	29	(68)	-	(68)	-	100%	India
180	SMI Consulting Technologies Inc.	March 31, 2026		USD	94.83	38	(213)	0	175	-	-	(14)	0	(14)	-	100%	USA
181	Motherson Technology Services Spain S.L.U.	March 31, 2026	January 24, 2022	EUR	109.55	11	69	104	24	-	145	13	3	10	-	100%	Spain
182	SAKS Ancillaries Limited	March 31, 2026	January 24, 2022	INR	1.00	25	(55)	3	33	-	-	(5)	-	(5)	-	98.32%	India
183	Samvardhana Motherson Hamakyorex Engineered Logistics Limited	March 31, 2026	January 24, 2022	INR	1.00	920	(146)	882	108	-	916	71	-	71	-	50%	India
184	Motherson Techno Tools Limited	March 31, 2026	January 24, 2022	INR	1.00	33	2,501	3,605	1,071	2	3,062	614	158	456	-	60%	India
185	Motherson Techno Tools Mideast FZE	March 31, 2026		USD	94.83	4	346	388	38	-	150	(5)	-	(5)	-	100%	UAE
186	Motherson Molds and Diecasting Limited	March 31, 2026	January 24, 2022	INR	1.00	68	216	520	236	-	430	104	25	79	-	71.09%	India
187	Motherson Air Travel Agencies Limited	March 31, 2026	January 24, 2022	INR	1.00	8	773	1,492	711	0	2,452	181	46	135	-	73.95%	India
188	CTM India Limited	March 31, 2026	January 24, 2022	INR	1.00	29	1,806	3,466	1,631	33	2,830	537	133	404	72	41%	India

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189	Fritzmeier Motherson Cabin Engineering Private Limited	March 31, 2026	March 20,2023	INR	1.00	500	528	2,437	1,409	–	2,059	31	3	28	–	100%	India
190	CIM Tools Private Limited	March 31, 2026	April 6, 2022	INR	1.00	38	4,016	8,878	4,824	391	4,921	430	110	320	–	68.14%	India
191	Aero Treatment Private Limited	March 31, 2026	April 6, 2022	INR	1.00	3	558	888	327	–	513	119	33	86	–	83%	India
192	Motherson Automotive Giken Industries Corp Ltd.	March 31, 2026		JPY	0.60	12	(3)	17	8	–	15	(1)	0	(1)	–	50%	Japan
193	Motherson Electronic Components Pvt. Ltd	March 31, 2026		INR	1.00	10,252	1,601	34,288	22,435	–	12,908	(201)	(132)	(69)	–	90%	India
194	Youngshin Motherson Auto Tech Limited	March 31, 2026	April 17, 2023	INR	1.00	236	(65)	546	375	–	1,267	15	4	11	–	100%	India
195	Saddles International Automotive and Aviation Interiors Private Limited	March 31, 2026	July 13, 2023	INR	1.00	0	690	2,358	1,668	–	5,330	510	126	384	55	51%	India
196	Rollon Hydraulics Private Limited	March 31, 2026	July 31, 2023	INR	1.00	36	401	523	86	–	688	142	36	106	250	100%	India
197	Samvardhana Motherson Adsys Tech Limited	March 31, 2026	December 20, 2023	INR	1.00	4,089	(842)	3,978	731	3,364	638	(112)	–	(112)	–	100%	India

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198	Motherson Sequencing and Assembly Services GmbH (formerly SAS Autosystemtechnik GmbH)	March 31, 2026	July 31, 2023	EUR	109.55	329	14,624	32,549	17,596	4,400	16,464	4,945	-	4,945	-	100%	Germany
199	Motherson Sequencing and Assembly Services Global Group GmbH	March 31, 2026	July 31, 2023	EUR	109.55	548	2,189	29,410	26,673	-	50,397	5,721	149	5,572	3,046	100%	Germany
200	Motherson SAS Automotive Systems and Technologies Slovakia s.r.o.	March 31, 2026	July 31, 2023	EUR	109.55	81	2,692	16,324	13,551	-	79,114	523	(11)	534	1,260	100%	Slovakia
201	Motherson SAS Automotive Service Czechia s.r.o.	March 31, 2026	July 31, 2023	CZK	4.47	80	627	15,760	15,053	1,773	107,327	228	63	165	-	100%	Czechia
202	Motherson SAS Automotive Parts and Modules Foshan Co., Ltd., China	December 31, 2025		CNY	13.75	82	(50)	42	10	-	19	(47)	0	(47)	-	100%	China
203	Motherson SAS Automotive Services USA Inc(formerly Sas Automotive USA Inc.)	March 31, 2026	July 31, 2023	USD	94.83	-	(5,009)	10,393	15,402	-	21,247	408	43	365	-	100%	USA
204	Motherson SAS Automotive Services Spain, S.A	March 31, 2026	July 31, 2023	EUR	109.55	603	467	11,133	10,063	1,325	11,199	215	55	160	274	100%	Spain

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205	Motherson SAS Automotive Module Services México, S.A. de C.V.	December 31, 2025		MXP	5.29	760	4,866	19,008	13,382	–	67,746	402	(207)	609	–	100%	Mexico
206	Motherson SAS Automotive Module Solutions (Shanghai) CO., LTD	December 31, 2025	July 31, 2023	CNY	13.75	231	1,208	15,210	13,771	82	8,462	251	84	167	719	100%	China
207	Motherson SAS Automotive Modules De Portugal Unipessoal, Lda.	March 31, 2026	July 31, 2023	EUR	109.55	55	769	11,264	10,440	–	5,000	183	23	160	592	100%	Portugal
208	Motherson SAS Automotive Service and Module Systems Rennes S.A.S.U	March 31, 2026	July 31, 2023	EUR	109.55	164	373	1,182	645	51	5,756	171	43	128	–	100%	France
209	Motherson SAS Automotive Modules and Services Argentina S.A.	March 31, 2026	July 31, 2023	ARS	0.07	4,231	(2,142)	5,423	3,334	–	971	(20)	4	(24)	–	100%	Argentina
210	Motherson SAS Turkey Otomotiv Servis Ticaret Limited Sirketi	March 31, 2026	July 31, 2023	TRY	2.13	1,712	2,742	6,888	2,434	–	5,966	1,137	376	761	–	100%	Turkey
211	Motherson SAS Automotive Service France S.A.S.U.	March 31, 2026	July 31, 2023	EUR	109.55	219	(517)	120	418	–	133	(68)	–	(68)	–	100%	France

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212	Motherson SAS Automotive Services and Module Technology do Brazil Ltda.	December 31, 2025	July 31, 2023	BRL	18.30	716	(510)	437	231	-	1,206	45	(22)	67	-	100%	Brazil
213	Misato Industries Co., Ltd.	March 31, 2026	August 1, 2023	JPY	0.60	182	(103)	4,885	4,806	-	8,402	(446)	(70)	(376)	-	100%	Japan
214	Motherson Deltacarb Advanced Metal Solutions SA	March 31, 2026	December 15, 2023	CHF	118.67	83	(43)	483	443	-	584	(59)	-	(59)	-	100%	Switzerland
215	Motherson DRSC Modules S.A.U.	March 31, 2026		EUR	109.55	177	3,151	5,423	2,095	15	9,917	694	173	521	-	100%	Spain
216	Centro especial de empleo de Motherson DRSC Picassent, S.L.U.	March 31, 2026	October 2, 2023	EUR	109.55	15	258	672	399	-	1,035	(3)	(1)	(2)	-	100%	Spain
217	Motherson DRSC Automotive Systems (Liaoyang) Co. Ltd.	December 31, 2025	October 2, 2023	CNY	13.75	1,449	537	3,026	1,040	88	3,534	(74)	36	(110)	-	100%	China
218	Motherson DRSC Automotive Poland Sp.z.o.o.	March 31, 2026	October 2, 2023	PLN	25.56	194	3,989	6,252	2,069	1,231	17,886	798	7	791	-	100%	Poland
219	Motherson DRSC Modules USA Inc	March 31, 2026	October 2, 2023	USD	94.83	0	2,998	4,452	1,454	-	6,540	381	51	330	-	100%	USA

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220	Motherson DRSC Automotive Product Trading (Shanghai) Co. Ltd., China	December 31, 2025	October 2, 2023	CNY	13.75	21	7	30	2	–	63	4	0	4	–	100%	China
221	Motherson Electroplating US LLC	March 31, 2026		USD	94.83	–	282	2,901	2,619	–	4,332	127	16	111	–	100%	USA
222	Motherson Group Investments USA Inc., USA	March 31, 2026		USD	94.83	0	11	2,184	2,173	9	–	5	(16)	21	–	100%	USA
223	PKC Real Estate Germany B.V. & Co. KG	March 31, 2026	March 27, 2017	EUR	109.55	11	16	300	273	–	–	11	4	7	–	100%	Germany
224	Samvardhana Motherson Electric Vehicles L.L.C, Abu Dhabi	March 31, 2026		AED	25.82	–	–	–	–	–	–	–	–	–	–	100%	UAE
225	SM Real Estates Germany B.V. & Co. KG	March 31, 2026		EUR	109.55	1	(782)	4,028	4,809	–	199	(258)	–	(258)	–	100%	Germany
226	CEFA Poland s.p.Z.o.o.	December 31, 2025		EUR	109.55	–	(1,708)	24,614	26,322	–	1,606	(1,445)	–	(1,445)	–	100%	Poland
227	Samvardhana Motherson International Leasing IFSC Limited	March 31, 2026		INR	1.00	1,277	1,378	10,727	8,072	–	488	45	–	45	–	100%	India
228	Motherson Yachiyo Automobile Private Limited	March 31, 2026		INR	1.00	1,100	(1,358)	1,439	1,697	–	1,463	(254)	–	(254)	–	100%	India

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229	Motherson Yachiyo Automotive Systems Co. Ltd.	March 31, 2026	March 26, 2024	JPY	0.60	2,202	32,587	38,893	4,104	808	14,150	800	246	554	-	81%	Japan
230	Motherson Yachiyo Automotive Tech Manufacturing of America, LLC	March 31, 2026	March 26, 2024	USD	94.83	1,786	999	6,056	3,271	59	14,325	1,132	133	999	-	100%	USA
231	Motherson Yachiyo US Automotive Systems, Inc.	March 31, 2026	March 26, 2024	USD	94.83	1,517	58	17,138	15,563	157	13,101	43	(16)	59	-	100%	USA
232	Motherson Yachiyo Automotive Tech Products of America, Inc.	March 31, 2026	March 26, 2024	USD	94.83	17,676	(1,123)	19,914	3,361	6	368	(1,033)	90	(1,123)	-	100%	USA
233	Motherson Yachiyo AY Manufacturing Ltd., USA	March 31, 2026	March 26, 2024	USD	94.83	3,572	277	5,210	1,361	98	12,004	214	(63)	277	-	100%	USA
234	Motherson Yachiyo Siam Automotive Systems Co., Ltd.	March 31, 2026	March 26, 2024	THB	2.91	670	2,824	4,257	763	362	4,936	388	72	316	291	100% - 2 shares	Thailand
235	Yachiyo of OntarioManufacturing, Inc.	March 31, 2026	March 26, 2024	CAD	68.15	83	(92)	28	37	-	27	(47)	(2)	(45)	-	100%	Canada
236	Motherson Yachiyo Wuhan Automotive Module Manufacturing Co., Ltd.	December 31, 2025	March 26, 2024	CNY	13.75	885	10,626	12,392	881	27	11,578	1,274	319	955	-	100%	China

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237	Yachiyo Germany GmbH	March 31, 2026	March 26, 2024	EUR	109.55	3	18	23	2	–	3	0	0	–	–	100%	Germany
238	Motherson Yachiyo Mexico Automotive S.A. de C.V.	December 31, 2025	March 26, 2024	USD	94.83	1,762	822	3,409	825	25	5,819	432	31	401	196	100%	Mexico
239	PT. Yachiyo Trimitra Indonesia	March 31, 2026	March 26, 2024	IDR	0.01	1,201	67	1,320	52	1	332	(39)	15	(54)	3	70%	Indonesia
240	Motherson Yachiyo Zhongshan Automotive Module Manufacturing Co., Ltd.	December 31, 2025	March 26, 2024	CNY	13.75	1,470	7,973	11,090	1,647	158	11,247	889	296	593	–	100%	China
241	Motherson Yachiyo Automotiva Brasil Industria E Comercio De Pecas Ltda	December 31, 2025	March 26, 2024	BRL	18.30	741	228	1,233	264	22	1,493	325	97	228	–	100%	Brazil
242	Prysm Displays (India) Private Limited	March 31, 2026	March 28, 2024	INR	1.00	1	65	76	10	–	112	15	4	11	–	100%	India
243	Motherson Aerospace Top Holding Co SAS ("MAS")	March 31, 2026	May 13, 2024	EUR	109.55	6,612	804	24,337	16,921	–	365	(120)	(245)	125	–	100%	France
244	Motherson Aerospace Mid Holdings Company SAS	March 31, 2026	May 13, 2024	EUR	109.55	6,004	(11)	8,095	2,102	–	–	(2)	–	(2)	–	100%	France
245	Motherson Aerospace Holding Company SAS	March 31, 2026	May 13, 2024	EUR	109.55	6,004	(3,995)	18,638	16,629	140	1,081	(211)	–	(211)	–	100%	France

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246	Motherson Aerospace SAS	March 31, 2026	May 13, 2024	EUR	109.55	2,849	2,546	20,553	15,158	-	-	857	-	857	-	100%	France
247	AD Industrie Tunisie (SARL), Tunisia	December 31, 2025	May 13, 2024	EUR	109.55	2	64	895	829	67	826	(6)	3	(9)	-	100%	Tunisia
248	ADI Aerotube (SAS), France	March 31, 2026	May 13, 2024	EUR	109.55	8	453	949	488	47	931	181	44	137	313	100%	France
249	ADI Composites Medical (SAS), France	March 31, 2026	May 13, 2024	EUR	109.55	5	1,298	3,864	2,561	27	1,389	308	73	235	833	100%	France
250	ADI Kalfa (SAS), France	March 31, 2026	May 13, 2024	EUR	109.55	903	609	2,435	923	26	1,961	391	101	290	320	100%	France
251	Adima Aerospace (SARL), Morocco	December 31, 2025	May 13, 2024	EUR	109.55	103	(101)	1,813	1,811	149	1,220	51	5	46	-	100%	Morocco
252	Exameca (SAS), France	March 31, 2026	May 13, 2024	EUR	109.55	1,095	(1,386)	6,654	6,945	257	7,266	(945)	-	(945)	-	100%	France
253	Exameca Mesure (SAS), France	March 31, 2026		EUR	109.55	163	91	349	95	-	159	1	-	1	-	100%	France
254	GIE Groupe AD (under liquidation)	March 31, 2026	May 13, 2024	EUR	109.55	-	-	-	-	-	-	-	-	-	-	0%	France
255	MS Composites (SAS), France	March 31, 2026	May 13, 2024	EUR	109.55	557	843	3,111	1,711	69	2,363	950	21	929	-	100%	France
256	MS Composites Maroc (SA), Morocco	December 31, 2025		EUR	109.55	114	4	708	590	22	726	38	4	34	-	100%	Morocco
257	SCI AD Industrie La Chassagne, France	March 31, 2026	May 13, 2024	EUR	109.55	137	222	561	202	1	105	87	-	87	539	100%	France

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258	Societe Nouvelle D'exploitation Deshors Aeronautique defense ET industrie, France	March 31, 2026	May 13, 2024	EUR	109.55	541	(1,308)	2,613	3,380	209	2,977	(493)	–	(493)	–	100%	France
259	Micro Mecanique Pyreneenne (SAS), France	March 31, 2026	May 13, 2024	EUR	109.55	329	(594)	2,138	2,403	181	2,654	81	(14)	95	–	100%	France
260	Irillic Private Limited	March 31, 2026		INR	1.00	1	(152)	211	362	(0)	109	(227)	0	(227)	–	73.05%	India
261	Lumen Engineering Solutions Pty Ltd.	March 31, 2026	April 08, 2024	AUD	65.43	0	59	59	–	–	476	(25)	(9)	(16)	–	100%	Australia
262	Motherson Lumen EU Sp. z o.o. (formerly Lumen Europe Sp. z.o.o.)	March 31, 2026	April 08, 2024	PLN	25.56	1	85	147	61	–	212	(1)	(1)	–	–	100%	Poland
263	Motherson Lumen North America INC. (USA)	March 31, 2026	April 08, 2024	USD	94.83	0	(413)	807	1,220	–	1,264	(138)	(29)	(109)	–	100%	America
264	Lumen Special Conversions Pty Ltd.	March 31, 2026	April 08, 2024	AUD	65.43	0	188	188	0	–	461	(486)	(136)	(350)	85	100%	Australia
265	Motherson Lumen (Thailand) Limited	March 31, 2026	April 08, 2024	THB	2.91	163	174	957	620	–	1,157	96	9	87	–	100%	Thailand
266	Motherson Lumen Global Holdings Pty Limited	March 31, 2026	April 08, 2024	AUD	65.43	0	186	1,070	884	21	–	(15)	3	(18)	–	100%	Australia

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267	Motherson Lumen Holding Limited, Hongkong	March 31, 2026	April 08, 2024	HKD	12.10	0	(28)	918	946	220	-	(82)	17	(99)	-	100%	Hong Kong
268	Motherson Lumen Innovative Solutions Pty Limited (Australia)	March 31, 2026	April 08, 2024	AUD	65.43	5	1,641	3,101	1,455	0	4,924	854	308	546	131	100%	Australia
269	Motherson Lumen International Investments Limited	March 31, 2026	April 08, 2024	HKD	12.10	-	(2)	0	2	-	-	(0)	-	-	-	100%	Hong Kong
270	Motherson Lumen New Zealand Limited, New Zealand	March 31, 2026	April 08, 2024	NZD	54.48	0	5	6	1	-	10	1	(0)	1	-	100%	New Zealand
271	Motherson Lumen Systems South Africa (Pty) Ltd.	March 31, 2026	April 08, 2024	ZAR	5.60	0	703	861	158	-	1,210	239	79	160	-	100%	South Africa
272	Motherson Auto Solutions Limited	March 31, 2026		INR	1.00	4,408	613	5,386	365	1,442	205	9	1	8	-	100%	India
273	Motherson International Limited, Abu Dhabi	March 31, 2026		EUR	109.55	849	(149)	3,972	3,272	-	-	(91)	-	(91)	-	100%	UAE
274	Motherson Electro Components Limited	March 31, 2026		INR	1.00	301	(7)	360	66	-	-	(4)	-	(4)	-	100%	India
275	Motherson Strategic Systems Mideast Limited, Dubai	March 31, 2026		AED	25.82	3	(1)	898	896	-	-	(0)	-	-	-	100%	UAE

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276	Motherson Prysm Inc., USA	March 31, 2026		USD	94.83	190	(882)	931	1,623	3	57	(973)	(172)	(801)	-	100%	USA
277	Prysm Middle East DMCC, UAE	March 31, 2026		AED	25.82	3	11	14	0	-	21	3	0	3	-	100%	UAE
278	Prysm Hong Kong Limited	March 31, 2026		HKD	12.10	-	-	-	-	-	-	-	-	-	-	100%	Hong Kong
279	Motherson Treasury Strategy Limited, Abu Dhabi	March 31, 2026		AED	25.82	23	385	10,010	9,602	-	-	424	49	375	-	100%	UAE
280	Global Tech Machinery FZ-LLC	March 31, 2026		USD	94.83	14	(14)	(0)	0	-	-	(14)	-	(14)	-	100%	UAE
281	Samvardhana Motherson Global Operation FZCO	March 31, 2026		EUR	109.55	4	(23)	16	35	-	-	(23)	-	(23)	-	100%	UAE
282	Motherson Sanko Sustainable Packaging Products Limited	March 31, 2026		INR	1.00	100	(31)	123	54	-	-	(32)	-	(32)	-	51%	India
283	Motherson Sanko Sustainable Packaging Products EU Korlátolt Felelősségű Társaság, Hungary	December 31, 2025		EUR	109.55	1	(4)	1	4	-	-	(4)	-	(4)	-	51%	Hungary
284	Baldi Industria E Comercio Ltda.	March 31, 2026		BRL	18.30	302	39	782	441	-	1,389	50	6	44	-	100%	Brazil
285	Motherson New Energy Limited	March 31, 2026		INR	1.00	121	(56)	207	142	13	98	(58)	(2)	(56)	-	100%	India

Sl. No.	Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Date of Acquisition	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend /Earnings transfer to owners	% of shareholding*	Country
286	Motherson Egtronics Electronics Solutions Limited	March 31, 2026		INR	1.00	170	2	230	58	–	40	6	1	5	–	51%	India
287	Motherson Manufacturing Services Limited	March 31, 2026		INR	1.00	1	(111)	491	601	–	432	(113)	–	(113)	–	100%	India
288	Motherson Macauto Solutions Limited	March 31, 2026		INR	1.00	210	(25)	253	68	–	10	(26)	–	(26)	–	50% + 1 share	India
289	SMGCL Co Ltd., Japan	March 31, 2026		JPY	0.60	30	(3)	59	32	–	207	(3)	0	(3)	–	51%	Japan
290	Motherson Atsumitec Automotive System Company Limited, Japan (formerly Atsumitec Co., Ltd., Japan)	March 31, 2026	March 24, 2025	JPY	0.60	185	7,210	10,683	3,288	4,571	11,000	430	132	298	–	95%	Japan
291	ADA Technologies Inc., USA	March 31, 2026	March 24, 2025	USD	94.83	2,982	156	3,838	700	4	6,367	483	112	371	123	100%	USA
292	Motherson Atsumitec Import and Export Trading (Foshan) Co., Ltd. (formerly Atsumitec Import and Export Trading (Foshan) Co., Ltd.)	December 31, 2025	March 24, 2025	CNY	13.75	8	92	199	99	–	747	35	2	33	36	100%	China
293	Atsumitec De Mexico S.A. De. C.V.	December 31, 2025	March 24, 2025	MXP	5.29	405	(259)	337	191	–	811	35	–	35	–	100%	Mexico

Sl. No.	Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Date of Acquisition	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend /Earnings transfer to owners	% of shareholding*	Country
294	PT. Motherson Yachiyo Trimitra Automotive Systems Indonesia	December 31, 2025	March 26, 2024	IDR	0.01	676	3,255	5,452	1,521	–	7,335	77	572	(495)	–	100%	Indonesia
295	Green Charge Co., Ltd., Japan	March 31, 2026	March 24, 2025	JPY	0.60	3	(34)	103	134	–	60	0	0	–	–	99.40%	Japan
296	Atsumitec (Thailand) Co., Ltd.	December 31, 2025	March 24, 2025	THB	2.91	524	2,443	3,571	604	271	4,835	(794)	–	(794)	–	80%	Thailand
297	Atsumitec & Hayashi (Thailand) Co., Ltd.	December 31, 2025	March 24, 2025	THB	2.91	682	(275)	430	23	–	181	(26)	–	(26)	–	66.24%	Thailand
298	Atsumitec Vietnam Co., Ltd.	December 31, 2025	March 24, 2025	VND	0.00	438	975	1,846	433	–	3,012	592	120	472	246	100%	Vietnam
299	Motherson Atsumitec Auto Parts (Foshan) Co., Ltd. (formerly Atsumitec Auto Parts (Foshan) Co., Ltd.)	December 31, 2025	March 24, 2025	CNY	13.75	629	1,060	2,480	791	8	3,662	(716)	(12)	(704)	–	100%	China
300	Atsumitec (HK) Co., Ltd., Hong Kong	December 31, 2025	March 24, 2025	HKD	12.10	4	(4)	–	–	–	–	(11)	–	(11)	152	0%	Hong Kong
301	Onega Solar Private Limited	March 31, 2026		INR	1.00	6	(2)	174	170	–	–	(2)	(1)	(1)	–	100%	India
302	Motherson Energy Systems Bhend Limited	March 31, 2026		INR	1.00	–	–	–	–	–	–	–	–	–	–	100%	India
303	Motherson Energy Systems Naarangwadi Limited	March 31, 2026		INR	1.00	–	–	–	–	–	–	–	–	–	–	100%	India

Sl. No.	Name of the subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Date of Acquisition	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Exchange Rate	Share capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend /Earnings transfer to owners	% of shareholding*	Country
304	Yutaka Autoparts India Private Limited	March 31, 2026		INR	1.00	1,118	628	2,298	552	–	3,824	117	22	95	22	100%	India
305	SMP Automotive Solutions Slovakia s.r.o.	March 31, 2026	November 23, 2011	EUR	109.55	453	194	8,318	7,671	–	11,535	(68)	(183)	115	–	0%	Slovakia
306	Motherson Sintermetal Technology B.V.	March 31, 2026	January 24, 2022	EUR	109.55	8	(8)	–	–	–	–	2	–	2	–	0%	Netherlands
307	SMR Real Estate Deutschland B.V. & Co. KG	March 31, 2026		EUR	109.55	–	–	–	–	–	–	–	–	–	–	0%	Germany
308	SMRC Automotive Interior Modules Croatia d.o.o	March 31, 2026	August 2, 2018	EUR	109.55	–	–	–	–	–	12	0	0	–	19	100%	Croatia

Notes:

1. Subsidiary company 'SMR Automotive Beijing Company Limited', 'SMP Automotive Solutions Slovakia s.r.o.', 'Motherson Sintermetal Technology B.V.', 'SMR Real Estate Deutschland B.V. & Co. KG' and 'Motherson Innovations Lights Verwaltungs GmbH' were dissolved and 'Samvardhana Motherson Virtual Analysis Limited' was struck off during the financial year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Latest audited Balance Sheet Date	Shares of Associate/Joint Ventures held by the company as on March 31, 2025			Description of how there is significant influence	Reason why the associate/joint venture is not Consolidated	Networth attributable to Shareholding as per latest audited Balance Sheet	Profit / Loss for the year	
		No.	Amount of Investment in Associates/ Joint Venture	Extent of Holding %				Considered in Consolidation	Not Considered in Consolidation
Kyungshin Industrial Motherson Limited	March 31, 2026	267,200,000	86.08	50%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	566	739	–
Highly Marelli Motherson Thermal Solutions Private Limited (formerly known as Calsonic Kansei Motherson Auto Products Pvt. Ltd.)	March 31, 2025	30,930,836	400	49%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	1,454	748	
Ningbo SMR Huaxiang Automotive Mirrors Co. Limited	December 31, 2025	–	687	50%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	5,297	1,355	
Chongqing SMR Huaxiang Automotive Products Limited	December 31, 2025	–	275	50%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	1,224	307	
Tianjin SMR Huaxiang Automotive Parts Co., Ltd.	December 31, 2025	–	344	50%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	519	294	
Nanchang JMCG SMR Huaxiang Mirror Co. Ltd	December 31, 2025		231	30%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	303	122	
Wuxi SMR Huaxiang Automotive Component Company Limited (formerly Wuxi SMR Automotive Parts Company, Ltd.)	December 31, 2025		1,246	50%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	1,162	211	

Name of Associates/Joint Ventures	Latest audited Balance Sheet Date	Shares of Associate/Joint Ventures held by the company as on March 31, 2025			Description of how there is significant influence	Reason why the associate/joint venture is not Consolidated	Networth attributable to Shareholding as per latest audited Balance Sheet	Profit / Loss for the year	
		No.	Amount of Investment in Associates/ Joint Venture	Extent of Holding %				Considered in Consolidation	Not Considered in Consolidation
Eissmann SMP Automotive interieur Slovakia s.r.o.	March 31, 2026		296	49%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	8	145	
Hubei Zhengao PKC Automotive Wiring Company Ltd.	December 31, 2025		1,421	40%	The Group controls 40% share holding of Hubei Zhengao PKC Automotive Wiring Company Ltd.	The Company carries out the equity method of accounting	1,416	374	
AES (India) Engineering Limited	March 31, 2026	1,248,000	44	26%	The Group controls 26% share holding of AES (India) Engineering Limited	The Company carries out the equity method of accounting	1	(10)	
Motherson Sumi Wiring India Limited	March 31, 2026	2,217,076,370	36,729	33.43%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	7,227	6,252	
Anest Iwata Motherson Private Limited	March 31, 2026	22,405,250	1,903	49%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	809	382	
Marelli Motherson Automotive Lighting India Private Ltd.	March 31, 2026	75,000,000	10,223	50%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	5,496	3,231	
Marelli Motherson Auto Suspension Parts Pvt Ltd	March 31, 2026	113,450,000	1,268	50%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	113	58	

Name of Associates/Joint Ventures	Latest audited Balance Sheet Date	Shares of Associate/Joint Ventures held by the company as on March 31, 2025			Description of how there is significant influence	Reason why the associate/joint venture is not Consolidated	Networth attributable to Shareholding as per latest audited Balance Sheet	Profit / Loss for the year	
		No.	Amount of Investment in Associates/ Joint Venture	Extent of Holding %				Considered in Consolidation	Not Considered in Consolidation
Spheros Motherson Thermal System Limited (formerly Valeo Motherson Thermal Commercial Vehicles India Limited)	March 31, 2026	3,920,000	1,031	49%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	307	225	
Matsui Technologies India Limited	March 31, 2026	1,999,999	1,230	50%-1share	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	250	106	
Frigel Intelligent Cooling Systems India Private Limited	March 31, 2026	2,500,000	25	25%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	17	4	
Nissin Advanced Coating Indo Co. Private Limited	March 31, 2026	6,860,000	69	49%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	89	29	
Motherson Bergstrom HVAC Solutions Private Limited	March 31, 2026	6,500,000	65	50%	Joint Control along with its joint venture partner	The Company carries out the equity method of accounting	184	72	


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Samvardhana Motherson International Limited

CIN- L35106MH1986PLC284510
Registered Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra, India.
Phone: +91 22 61354800; Fax: +91 22 61354801.
Corporate Office: 11th Floor, Plot No. 1, Sector-127, Noida-Greater Noida Expressway, Noida-201301, Uttar Pradesh, India.
Phone: +91 120 6679500; Fax: +91 120 2521866.
E-mail: investorrelations@motherson.com; Website: www.motherson.com.

NOTICE is hereby given that the 39th (Thirty Ninth) Annual General Meeting (**"AGM"**) of the members of Samvardhana Motherson International Limited (the **"Company"**) is scheduled to be held on Thursday, July 30, 2026, at 1515 Hours (IST) through Video Conferencing **("VC") /** Other Audio Visual Means **("OAVM")** to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt:

   (a) the Audited Financial Statements of the Company for financial year ended March 31, 2026, together with Reports of the Board of Directors and Auditors thereon; and

   (b) the Audited Consolidated Financial Statements of the Company for financial year ended March 31, 2026, together with the Report of Auditors thereon.

2. To declare final dividend of Re. 0.25 per equity share of face value of INR 1 (Rupee one only) for financial year 2025-26.

3. To appoint a director in place of Mr. Laksh Vaaman Sehgal (DIN: 00048584), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **To approve re-appointment of Mr. Pankaj Mital (DIN: 00194931) as Whole-time Director and approval of terms of re-appointment thereto**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "**Act**") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statuary modification(s) or re-enactment thereof for the time being in force), pursuant to recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Pankaj Mital (DIN: 00194931) as Whole-time Director designated as President-SAMIL, for a further period of five (5) years with effect from October 1, 2026 to September 30, 2031, liable to retire by rotation, upon the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice, subject to the remuneration not exceeding the limits specified under Section 197 of the Act read with Schedule V to the Act or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT Mr. Pankaj Mital, Whole-time Director shall be entitled to employee stock options, as may be approved by Nomination and Remuneration Committee of the Company from time to time, in accordance with 'Samvardhana Motherson International Limited – Employee Stock Option Scheme 2025', as may be amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include, unless the context otherwise requires, any Committee of the Board authorized by the Board to exercise the powers conferred on the Board under this resolution), be and are hereby authorized to vary and/or revise the remuneration of the Whole-time Director within permissible limits under the relevant provisions of the Act and/or any statutory modification(s) thereof, from time to time and to perform all acts, deeds, matters and/or things as it may in its absolute discretion, deem necessary, expedient, proper or desirable to give effect to afore-mentioned resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage."

5. **Re-appointment of Ms. Rekha Sethi (DIN: 06809515) as an Independent Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as **"Act"**), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as **"SEBI Listing Regulations"**) (including any statutory modification(s) or amendments thereto or re-enactment thereof for the time being in force), pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Rekha Sethi (DIN: 06809515), who was appointed as an Independent Director of the Company and whose term expires on August 09, 2026, and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and being eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as a Non-Executive and Independent Director of the Company, not liable to retire by rotation, on the Board of the Company for the second term of five (5) consecutive years commencing from August 10, 2026 up to August 09, 2031.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as **"the Board"**, which term shall be deemed to include, unless the context otherwise requires, any Committee of the Board authorized by the Board to exercise the powers conferred on the Board under this resolution), be and are hereby authorised to perform all acts, deeds, matters and/or things as it may in its absolute discretion, deem necessary, expedient, proper or desirable to give effect to afore-mentioned resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage."

6. **To approve material related party transaction with Motherson Sumi Wiring India Limited**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and other applicable provisions of SEBI Listing Regulations, if any, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into contract(s) / agreements(s) / arrangement(s) / transaction(s), between the Company and Motherson Sumi Wiring India Limited ("**MSWIL**") for the transactions as below:

(a) Sale / supply of wiring harness components including wire, tape, child parts of wiring harness components, moulds, equipment & machines and capital spares / tools / jigs etc;
(b) purchase of wiring harness and other parts and / or components and/or services and/or raw material and capital items thereof;
(c) to lease, sub-lease, license or sub-license properties / land for manufacturing units and other office premises and security deposits for properties on rent;
(d) to provide various functional support services towards design and development, engineering services, finance, procurement, logistics, human resource, tax and legal services, information technology support, travel management, infrastructure support etc.; and
(e) to provide various management services, including management support and advice, local relationships and ground level assistance.

up to such extent and on such terms and conditions as, *inter-alia,* specified in the Explanatory Statement annexed to this Notice, subject to such transactions being undertaken on an arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "**the Board**", which term shall be deemed to include, unless context otherwise requires, any Committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and are hereby authorised, to execute, deliver and perform such agreements, contracts, deeds and other documents on an ongoing basis and deal with any matters, take necessary steps in the matter as they may in their absolute discretion deem necessary or expedient and to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction(s) to be undertaken by the Company and make such changes to the terms and conditions as may be considered necessary, expedient or desirable and execute such addendum agreements, documents and writings and to make such filings as may be necessary or desirable by the Board, in order to give effect to this Resolution."

7. **To approve limits under section 186 of the Companies Act, 2013 for Motherson Electronic Components Private Limited, a subsidiary company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any modification or re-enactment thereof for the time being in force) and rules made thereunder and pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, subject to such other approval(s), consent(s), sanction(s) and permission(s), as may be necessary, consent of the members of the Company be and is hereby accorded for providing loan and guarantee/security for term loan facility(ies) and/or working capital facility(ies) to be availed by Motherson Electronic Components Private Limited, a Subsidiary of the Company through Samvardhana Motherson Innovative Solutions Limited, as follows:

(a) to provide additional any loan(s) and/or inter-corporate deposit(s), directly or indirectly, for an amount aggregating and outstanding up to INR 3,000,000,000 (Indian Rupees Three Billion only), for the tenure as may be agreed / determined from time to time; and

(b) to provide additional corporate guarantee(s) in connection with loan availed/to be availed for an amount up to INR 38,100,000,000 (Indian Rupees Thirty-Eight Billion One Hundred Million only), to be disbursed in single or multiple tranches, for capital expenditure(s), working capital and/or general corporate purpose,

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise powers conferred on the Board under this resolution) be and is hereby authorised to perform all acts, deeds, matters or

things and take such decisions/steps as may be necessary, expedient or desirable to give effect to afore-mentioned resolution including but not limited to finalise, settle and execute such documents/deeds/writings/agreements from time to time."

8. **To approve limits under section 186 of the Companies Act, 2013**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any modification or re-enactment thereof for the time being in force) and rules made thereunder and pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to such approval(s), consent(s), sanction(s) and permission(s), if any, as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to:

(a) give any loan to any person or other body corporate; and
(b) give any guarantee or provide any security in connection with a loan to any other body corporate or person

as they may in their absolute discretion deem fit and in the interest of the Company, up to an additional amount of INR 2,000,000,000 (Rupees Two Billion only), over and above existing loan(s), security(ies), guarantee(s) to any person or other body corporate or existing investment(s) made by the Company to any person or other body corporate as on March 31, 2026, provided that pursuant to first proviso of sub-section (3) of section 186 of the Act, the afore-mentioned additional limit(s) of INR 2,000,000,000 (Rupees Two Billion only), will continue to exclude, loan(s) given or to be given, or guarantee(s) or security(ies) provided or to be provided in future by the Company to its wholly owned subsidiary company(ies) or joint venture company(ies).

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include, unless context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise powers conferred on the Board under this resolution) be and is hereby authorised to perform all acts, deeds, matters or things and take such decisions / steps as may be necessary, expedient or desirable to give effect to afore-mentioned resolution including but not limited to finalise, settle and execute such documents/ deeds/ writings/ agreements from time to time."

9. **To approve ratification of remuneration of Cost Auditors for financial year 2026-27**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Company (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s. M.R. Vyas and Associates, Practicing Cost and Management Accountants (Firm Registration No. 101394 with the Institute of Cost Accountants of India) appointed by the Board of Directors of the Company on recommendation of the Audit Committee as the Cost Auditors to conduct audit of cost records of the Company for the financial year 2026-27, amounting to INR 450,000 (Rupees Four Hundred Fifty Thousand only), plus applicable taxes thereon and reimbursement of out of pocket expenses on actuals incurred in connection with afore-mentioned audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include, unless context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred

on the Board under this resolution) be and is hereby authorised to perform all acts, deeds, matters or things and take such decisions/steps as may be necessary, expedient or desirable to give effect to the resolution."

By order of the Board
for Samvardhana Motherson International Limited

Alok Goel
Company Secretary
Membership No. – FCS 4383

Place: Noida, Uttar Pradesh
Date: June 23, 2026

Registered Office:
Unit 705, C Wing, ONE BKC,
G Block, Bandra Kurla Complex,
Bandra East, Mumbai –400051,
Maharashtra, India.

Corporate Office:
11th Floor, Plot No. 1, Sector-127,
Noida-Greater Noida Expressway,
Noida-201301, Uttar Pradesh, India.

NOTES:

1. **A statement under Section 102 of the Companies Act, 2013 ("the Act") and/or as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") concerning the business under Item Nos. 4-9 of the Notice is annexed hereto.**

2. Ministry of Corporate Affairs ("**MCA**") vide its Circular No. 03/2025 dated September 22, 2025 (in continuation with the Circulars issued earlier in this regard) ("**MCA Circulars**") has allowed conducting Annual General Meeting (**AGM**) through Video Conferencing (**VC**) or Other Audio-Visual Means (**OAVM**) without the physical presence of Members. In compliance with the applicable provisions of the Act and MCA Circulars, the AGM of the Members will be held through VC/OAVM, and physical attendance of the Members is not required. Hence, Members can attend and participate in AGM through VC/OAVM only and thus attendance slip is not attached to this Notice.

3. Details required under provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and Regulation 36 of SEBI Listing Regulations including brief profile of Director seeking appointment / re- appointment, is annexed hereto.

4. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for and on behalf of the members is not available for this AGM and hence Proxy Form is not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

5. Since AGM will be held through VC/OAVM route map of venue of AGM is not annexed herewith and venue of AGM shall be deemed to be the Registered Office of the Company. Recorded transcript of the AGM shall also be made available on website of the Company.

6. Members attending the AGM through VC/ OAVM shall be counted for purpose of reckoning quorum under Section 103 of the Act.

7. Mr. D.P. Gupta, Practicing Company Secretary of M/s. SGS Associates LLP (FCS- 2411; CP-1509) has been appointed as the Scrutinizer for the remove e-voting / e-voting process in a fair and transparent manner.

8. Institutional/Corporate Shareholders (i.e. other than individuals/HUF/NRI etc.) are required to send a scanned copy of its Board or governing body resolution / Authorisation etc., authorizing its representative to attend AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to corporate@sgsassociatesllp.com with a copy marked to investorrelations@motherson.com.

9. In compliance with the MCA Circulars, Notice of the AGM along with Annual Report for Financial Year (F.Y.) 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that Notice and Annual Report for F.Y. 2025-26 will also be available on the Company's website www.motherson.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on website of National Securities Depository Limited (NSDL) (agency for providing remote e-voting and e-voting facility) at www.evoting.nsdl.com. Hard copy of the Annual Report will be sent to shareholders upon request.

10. As per Regulation 36(1)(b) of the Listing Regulations, a letter providing the weblink of the Annual Report for FY 2025-26 and a static Quick Response Code (QR Code), will be sent to those shareholder(s) who have not registered their email address with the Company/ RTA of the

Company /Depositories / Depository Participants.

11. The weblink for accessing the external reports is www.motherson.com and QR code is provided below:



12. In case of joint holders attending meeting, the Members whose name appears as first holder in order of names as per the Register of Members of the Company will be entitled to vote.

13. Members and authorised representatives are requested to provide duly completed and signed documents, mentioning therein details of their DP ID and Client ID/Folio No.

14. The Members can join the AGM through VC/OAVM mode 30 (thirty) minutes before and after scheduled time of commencement of the AGM, by following procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first-come first-served basis. The limit of 1000 members will not include large Shareholders (Shareholders holding 2% or more of shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction of first-come first-served basis.

15. The Company had fixed **July 14, 2026 (Tuesday)**, as the **"Record Date"** for the purpose of payment of final dividend, for the Financial Year ended March 31, 2026, if declared at the AGM.

16. In terms of the provisions of the Income Tax Act, 2025 (which came into force with effect from April 1, 2026, replacing the Income Tax Act, 1961), dividend paid or distributed by a company is taxable in the hands of the shareholders. The Company is therefore required to deduct tax at source ("TDS") at the time of payment of dividend, in accordance with Section 393 of the Income Tax Act, 2025 (which consolidates the erstwhile TDS provisions under the Income Tax Act, 1961). The Company vide an e-mail dated June 12, 2026, communicated to shareholders regarding deduction of TDS on dividend and the procedure for submission of documents for tax rate determination/deduction. In case of any query, the shareholders may reach out to M/s. KFin Technologies Limited at einward.ris@kfintech.com or to the Company at investorrelations@motherson.com.

17. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, change of e-mail address, contact numbers etc., to their depository participant (DP). Changes intimated to DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Share Transfer Agent ("RTA"), M/s. KFin Technologies Limited to provide efficient services. Members holding shares in physical form are requested to intimate such changes to M/s. KFin Technologies Limited, (Unit – Samvardhana Motherson International Limited), Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, India Tel. No.: +91- 40 – 67162222, +91- 40 -67161606; Email ID: einward.ris@kfintech.com quoting correct Folio Number.

18. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Registrar and Share Transfer Agent of the Company as mentioned above, or to the Company Secretary at the Company's corporate office. Members are requested to note that dividends that are not claimed within seven (7) years from the date of transfer to the Company's unpaid

dividend account, as per Section 124 of the Act, will be transferred to the Investor Education and Protection Fund (**"IEPF"**). Also, shares on which dividend remains unclaimed for 7 (seven) consecutive years will be transferred to the IEPF as per Section 124 of the Act and the applicable rules.

19. In compliance with requirements of IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, the Company has during year 2025-26, transferred to the IEPF Authority, dividend for the year 2017-18 (which was unpaid or unclaimed for seven consecutive years) and the underlying shares therein. Details of unclaimed or unpaid dividend and shares transferred to IEPF Authority are available on website of the Company and can be accessed at the link.

20. The dates of declaration of dividend and transfer of unclaimed / unpaid dividends to IEPF by the Company is as below:

Sl. No.	Financial Year	Date of declaration of dividend	Due date for transfer of unpaid dividend to IEPF
1.	2018-19	14.08.2019	13.09.2026
2.	2019-20	28.02.2020	30.03.2027
3.	2020-21	17.09.2021	16.10.2028
4.	2021-22	29.08.2022	28.09.2029
5.	2022-23	28.08.2023	27.09.2030
6.	2023-24	29.08.2024	28.09.2031
7.	2024-25 (Interim Dividend)	21.03.2025	20.04.2032
8.	2024-25	28.08.2025	27.09.2032
9.	2025-26 (Interim Dividend)	19.03.2026	18.04.2033

21. Erstwhile Samvardhana Motherson International Limited (CIN: U74900MH2004PLC287011) ("**erstwhile SAMIL**") was merged with the Company (CIN: L35106MH1986PLC284510) vide order dated December 22, 2021, passed by Hon'ble NCLT, Mumbai Bench. The dates of declaration of dividend by erstwhile SAMIL and transfer of unclaimed / unpaid dividends to IEPF by the Company is as below:

Sl. No.	Financial Year	Date of declaration of dividend	Due date for transfer of unpaid dividend to IEPF
1.	2019-20	16.09.2019	16.10.2026
2.	2020-21	07.04.2021	07.05.2028
3.	2020-21	30.09.2021	30.10.2028

22. Shareholders may note that unpaid or unclaimed dividend and shares transferred to IEPF Authority can be claimed by following process available on IEPF website and same can be accessed through link: http://www.iepf.gov.in/IEPF/refund.html.

23. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

    (a) For shares held in electronic mode: to their Depository Participants (DP); and
    (b) For shares held in physical mode: to the Company / RTA in prescribed Form ISR- 1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, format(s) of which are available on website of the Company at Link.

24. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate

securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at link and on the website of RTA at link.

25. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in this Notice and the Annual Report for "Inspection of members" will be available for inspection during the AGM and accessible to persons attending the AGM through VC/OAVM. electronically, to the members during the AGM

26. Voting by Electronic Means:

    A. In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), the Company has provided to members with a facility to exercise their voting right at the AGM by electronic means and business may be transacted through such voting. The facility of casting votes by members using an electronic voting system from a place other than venue of AGM ("remote e-voting") will be provided by NSDL. The facility of voting through e-voting / insta poll will also be available at AGM and members attending AGM who have already cast their vote by remote e-voting period may attend AGM but shall not be entitled to again cast their vote again.

    B. The remote e-voting period will commence on **Monday, July 27, 2026**, at **0900 Hours (IST)** and ends on **Wednesday, July 29, 2026**, at **1700 Hours (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **cut-off date**, i.e., **Thursday**, **July 23, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, i.e., Thursday, July 23, 2026.

    C. The instructions of e-voting are as under:

    How do I vote electronically using NSDL e-voting system?

    The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

    Step 1: Access to NSDL e-voting system

    A. Login method for remove e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode

    In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-voting facility.

    Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or **e-voting service provider i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2. Existing **Internet-based Demat Account Statement ("IDeAS"):** i. Users can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. ii. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. iii. After successful authentication, you will be able to see e-voting services under Value added services. Click on **"Access to e-voting"** under e-voting services and you will be able to see e-voting page. iv. Click on company name i.e. **'Samvardhana Motherson International Limited'** or E-voting Service Provider i.e. **NSDL.** v. Users will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 3. If the Users are not registered for IDeAS e-Services, the option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is open, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or **e-voting service provider i.e. NSDL** and you will be redirected to e-voting website of NSDL for casting your vote during

	the remote e-voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Electronic Access to Securities Information ("Easi/ Easiest") facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my Easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and able to directly access the system of all e-voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B. Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is open, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID

	For example, if your Beneficiary ID is 12********** then your user ID is 12**********.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password', which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password', and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password', is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by afore-mentioned two options, you can send a request at evoting@nsdl.com, mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.

How to cast your vote electronically and join General Meeting on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining

virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.
5. Upon confirmation, the message "vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to corporate@sgsassociatesllp.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investorrelations@motherson.com.

2. In case shares are held in demat mode, please provide DP ID- Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorrelations@motherson.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholders may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020, on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and

Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
3. Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the AGM through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of glitches.
5. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker and may send their request mentioning their name, demat account number/folio number, email id, mobile number at investorrelations@motherson.com. Such shareholders must register their request three (3) days in advance of the AGM, i.e., on or before, **July 25, 2026,** with the Company.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investorrelations@motherson.com. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
8. Shareholders' who need assistance before or during the Meeting, can contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited, T301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051. at the designated email id – evoting@nsdl.com or call on 022 - 4886 7000.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT") AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED, SETTING OUT ALL MATERIAL FACTS RELATING TO THE BUSINESS PROPOSED TO BE TRANSACTED UNDER ITEM NOS. 4 TO 9 OF THE ACCOMPANYING NOTICE FOR THE ANNUAL GENERAL MEETING

Item No. 4:

Overview of Motherson Group, its Business Verticals and the Company

Motherson Group has a presence in 47 countries across Europe, the Americas, Asia, Australia and Africa and employs approximately 200,000 people. With a diverse global customer base that includes nearly all leading automobile manufacturers worldwide, the Motherson Group supports its customers from over 425 facilities.

At present, Motherson Group operates in twelve (12) business verticals namely Wiring Harness, Vision Systems, Modules & Polymer Products, Integrated Assemblies, Elastomers, Lighting & Electronics, Precision Metals & Modules, Technologies & Industry Solutions, Aerospace, Logistics Solutions, Health & Medical and Services.

Samvardhana Motherson International Limited ("**SAMIL**" or "**Company**") is a global Design, Engineering, Manufacturing, Assembly and Logistics (D.E.M.A.L.) specialist. The Company is focused, dynamic, and progressive, providing customers with innovative and value-added products, services, and solutions. SAMIL is currently the largest auto ancillary in India and is ranked among the top fifteen (15) automotive suppliers worldwide.

Background of Appointment

Mr. Pankaj Mital was appointed as Manager under section 269 of the Companies Act, 1956 designated as Chief Operating Officer ("**COO**") of the Company from April 1, 2011, to March 31, 2014. The members of the Company at their meeting held on August 25, 2014, had appointed Mr. Pankaj Mital as Whole-time Director designated as COO for a period of three years effective from April 1, 2014, up to March 31, 2017, and he was re-appointed in the 30th Annual General meeting of the Company for a further period from April 1, 2017, to September 30, 2021.

Thereafter, the members of the Company in their 34th Annual General meeting held on September 17, 2021, had approved the re-appointment and terms of remuneration of Mr. Pankaj Mital as a Whole-time Director designated as COO, liable to retire by rotation, for a further period of five (5) years with effect from October 1, 2021, to September 30, 2026. Further, members of the Company approved the revision in remuneration of Mr. Pankaj Mital, Whole-time Director designated as President- SAMIL, through Postal Ballot effective from December 21, 2025.

Now, the Board of Directors in its meeting held on June 23, 2026, upon the recommendation of the Nomination and Remuneration Committee, have approved re-appointment of Mr. Mital for a further period of five (5) years with effect from October 1, 2026, to September 30, 2031, and revision in remuneration effective from April 01, 2026.

Profile of Mr. Pankaj Mital

Mr. Pankaj Mital is the Whole-time Director of the Company designated as President- SAMIL. He is also the President of the Wiring Harness Business vertical of Motherson Group. Mr. Mital has been associated with the Company for more than 35 years. He brings a unique blend of global perspective and cultural insight to his role.

Mr. Mital is actively involved in overseeing existing operations and supporting customer requirements by expanding the Company into new product areas and geographies. Mr. Mital has played a pivotal role

in Motherson Group's growth journey, bringing deep expertise in operational excellence and strong customer relationships while driving the Company's strategic pillars *inter-alia* including the organic growth, acquisitions and strategic partnerships. Under his strategic guidance, the Company has achieved substantial milestones in expanding its capabilities as a design, engineering, manufacturing, assembly and logistics (D.E.M.A.L) powerhouse supporting industries across diverse industries, underscoring its strategic ambition to be a globally preferred solutions provider. He is also a key member of the core strategic team responsible for managing the Group's growth while navigating evolving trends, market outlooks, and macroeconomic challenges.

Mr. Mital joined Motherson in 1990 and was initially responsible for the launch of new wiring harness products and looking after key wiring harness customers. In 1997, he was appointed as the Head of Marketing for the wiring harnesses business. At that time, Motherson was primarily a wiring-harness-only Company, and exports from India were negligible. Mr Mital then set up the Europe operations in 1999 and, within a short time, secured the first international orders from European customers. Mr. Mital became the Chief Operating Officer in 2001. This was the beginning of the transformation of the Company, from being an Indian company to a truly multinational player. Since 2001, the Company has expanded globally with a diversified product range.

Beyond his functional responsibilities, Mr. Mital provides strong leadership oversight and executional direction, maintaining a close eye on operations. His ability to work closely with customers and anticipate industry trends while adapting strategies has ensured resilience and competitiveness for wiring harness businesses in a rapidly evolving automotive landscape. He has played a key role in shaping Motherson's overall business synergy, optimizing supply chain efficiencies and implementing best practices.

Mr. Mital holds a bachelor of science degree, a law degree and a postgraduate diploma in business management.

Terms and conditions of re-appointment including remuneration

The key terms and conditions for reappointment *inter-alia* including remuneration of Mr. Pankaj Mital, Whole-time Director of the Company, are provided herein below:

1. Designation

   Whole-time Director ("**WTD**"), designated as President - SAMIL.

2. Tenure

   The tenure of re-appointment shall be for a further period of five (5) years with effect from October 1, 2026, to September 30, 2031.

3. Remuneration

   The details of remuneration effective from April 01, 2026, are as follows:

   (i) Basic Salary: Rs. 3,768,914 (Rupees Three Million Seven Hundred Sixty-Eight Thousand Nine Hundred Fourteen only) per month.

   (ii) Benefits, Allowances and Perquisites: The details of Benefits, Allowances and Perquisites are as below:

      (a) Bonus as per policy of the Company and other allowances like House Rent Allowance in lieu thereof, medical allowance, leave travel allowance for self and his family including dependents, fees of club, personal accident insurance, children education allowance, other perquisites and amenities in accordance with the rules of the Company.

(b) Entitled to Company's contribution to Provident Fund, Superannuation Fund, National Pension Scheme and Annuity Fund, if any.
(c) Entitled to car facility, telecommunication facility, housing loan facility as per the rules of the Company.
(d) Payment of gratuity as per the policy of the Company.
(e) Encashment of leave as per the policy of the Company.

(iii) Other Terms:

(a) Upon recommendations of the Nomination and Remuneration Committee, the terms and conditions of the re-appointment and remuneration of the WTD may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Companies Act, 2013 ("**Act**") or any amendments made thereunder in this regard in such manner as may be agreed to between the Board and the WTD, subject to such approvals (if any) as may be required.
(b) The terms and conditions of appointment of the WTD also include clauses pertaining to adherence with the Company's Code of Conduct and maintenance of confidentiality.
(c) Reimbursement of expenses actually and properly incurred by him for business of the Company.
(d) No sitting fee to be paid for attending the meetings of Board of Directors or Committees thereof.
(e) The afore-mentioned re-appointment may be terminated by either party giving three (3) months' notice in advance.
(f) In case the Company has no profits or inadequate profits, he may be entitled to remuneration by way of basic salary, benefits, perquisites, allowances, reimbursements and facilities as specified above.
(g) In case the employee opts out of National Pension Scheme, the corresponding adjustment shall be made in salary.
(h) All personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to him, unless specifically provided otherwise.

The afore-mentioned perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act or any rules thereunder or any statutory modification(s) or re-enactment thereof and in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The annual remuneration including basic salary, benefits, allowances and perquisites for the financial year 2026-27, shall be up to an amount of Rs. 63,900,000 (Rupees Sixty-Three Million Nine Hundred Thousand only).

4. Annual Increments

The annual increment payable to Mr. Mital shall be in conformity with the annual increments payable to the managerial personnel of the Company and shall be of such amount as may be decided by the Board of Directors of the Company based on the recommendations of Nomination and Remuneration Committee, subject to a ceiling limit up to 15% (fifteen percent) annual increment.

Further, the quantitative and qualitative parameters for performance evaluation during the tenure of re-appointment, shall *inter-alia,* include the following:

(a) the current year performance viz-a-viz budgets;
(b) targets taken for current year business viz-a-viz. last year business; and
(c) performance on five (5) years plan i.e. Vision 2030.

This evaluation parameter shall *inter-alia* include Revenues, Operating Return on Capital Employed with cash, working capital days, free cash flow excluding working capital.

5. Employee Stock Options

The members may also note that the shareholders by way of Postal Ballot effective from August 22, 2025, had approved the "Samvardhana Motherson International Limited – Employee Stock Option Scheme 2025" ("**ESOP 2025**"). Accordingly, Mr. Pankaj Mital will also be entitled to Employee Stock Options ("**ESOPs**"), as may be determined and approved by the Nomination and Remuneration Committee ("**NRC**") from time to time. As on date, 202,835 nos. of ESOPs have been granted to Mr. Mital. Further, as per ESOP 2025 a prior approval of shareholders of the Company through special resolution shall be obtained in case the grant of ESOPs to any identified employee, during any one year, is equal to or exceeding 1% (one percent) of the issued share capital (excluding outstanding warrants and conversions) of the Company at the time of grant of ESOPs.

The perquisite value of ESOPs shall be in addition to the remuneration mentioned hereinabove.

The aggregate remuneration inclusive of fixed pay, perquisites, allowances, ESOPs and other benefits payable to Mr. Pankaj Mital shall not exceed overall ceilings laid down in Section 197 of the Act and other applicable provisions of the Act or any other law for the time being in force, if any. In the event of loss/inadequacy of profit, the afore-mentioned remuneration will be treated as minimum remuneration in terms of the provisions of Schedule V to the Act, as applicable from time to time.

Remuneration including justification for quantum of remuneration

The members may note that in the 34th Annual General meeting held on September 17, 2021, the shareholders have *inter-alia* approved basic salary of Rs. 1,903,667 (Rupees One Million Nine Hundred Three Thousand Six Hundred Sixty-Seven) per month up to a maximum of Rs. 3,000,000 (Rupees Three Million) per month along with other benefits, allowances and perquisites. Further, the members may note that the shareholders by way of Postal Ballot have *inter-alia* approved basic salary of Rs. 3,274,246 (Rupees Three Million Two Hundred Seventy-Four Thousand Two Hundred Forty-Six) per month with effect from April 1, 2025, along with other benefits, allowances and perquisites.

Taking into consideration the size of the Company, the profile and experience of Mr. Pankaj Mital, the responsibilities shouldered by him and industry benchmarks, the remuneration proposed to be paid to Mr. Mital is commensurate with remuneration packages paid to similar senior level counterpart(s) within Motherson Group and/or in similar industries. Further, as on March 31, 2026, the ratio of remuneration of Mr. Mital is 80.11 to the median remuneration of the employees.

Proposal for consideration

Keeping in view the performance of the Company, contribution made by Mr. Pankaj Mital towards the growth of the Company, the time and attention devoted by him in managing the affairs of the Company as well as its subsidiaries and affiliated companies, his role and responsibilities, prevailing market practices and industry remuneration benchmarks, the Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, in its meeting held on June 23, 2026 have approved re-appointment of Mr. Pankaj Mital as Whole-time Director designated as President- SAMIL for a further period of five (5) years effective from October 1, 2026 to September 30, 2031 including the terms of re-appointment and the remuneration, subject to the approval of the shareholders of the Company.

Mr. Pankaj Mital shall perform such duties as shall from time to time be entrusted to him, subject to the superintendence, guidance and control of the Board of Directors and he shall perform such other duties as shall from time to time be entrusted to him by the Board of Directors.

The above may be treated as a written memorandum setting out the terms of Mr. Pankaj Mital under section 190 of the Act.

Further, a brief profile of Mr. Pankaj Mital and other requisite details, pursuant to the provisions of the Regulation 36 of SEBI Listing Regulations (as amended from time to time) read with Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India are annexed to this notice as **Annexure B**. Further, declaration(s) has been received from Mr. Pankaj Mital that he is not disqualified from being re-appointed as a WTD in terms of Section 164 of the Act and satisfies all the conditions set out in Section 196(3) read with Part I of Schedule V of the Act for being eligible for his re-appointment along with his consent to act as WTD of the Company.

Except Mr. Pankaj Mital, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the Annual General Meeting.

Accordingly, the approval of the shareholders is being sought as mentioned in the enabling resolution and explanatory statement attached hereto. The Board recommends the resolution as an Ordinary Resolution set out at item number 4 for approval of the members.

Item No. 5

Background

The Board of Directors of your Company in its meeting held on August 10, 2021, upon the recommendation of the Nomination and Remuneration Committee, had appointed Ms. Rekha Sethi (DIN: 06809515) as an Additional Director in the capacity of Non- Executive and Independent Director on the Board of the Company, for a term of 5 (Five) consecutive years with effect from August 10, 2021. Further, the members of the Company in their 34th Annual General meeting held on September 17, 2021, had approved the appointment of Ms. Rekha Sethi as an Independent Director, not liable to retire by rotation, for a term of 5 (Five) years commencing from August 10, 2021, to August 09, 2026.

The Board of Directors in its meeting held on June 23, 2026, upon the recommendation of the Nomination and Remuneration Committee, have re-appointed Ms. Rekha Sethi (DIN: 06809515), in the capacity of Non- Executive and Independent Director on the Board of the Company, for the second term of five (5) consecutive years commencing from August 10, 2026, to August 09, 2031.

Profile of Ms. Rekha Sethi

Ms. Rekha Sethi has been associated with the Company since August 10, 2021, as a Non-Executive and Independent Director on the Board of Directors. During her tenure, she has provided valuable guidance to the Board through her distinguished experience *inter-alia* in the areas of Corporate Governance, Policy Advisory, Business Framework Knowledge and Institutional Leadership.

Ms. Sethi is the Director General of the All India Management Association ("**AIMA**"), the apex body for management in India and took charge of AIMA in June 2008. Under her leadership, AIMA has evolved into a leading platform fostering collaboration between industry, academia, and government, and has strengthened its role in management education, skill development, and policy advocacy. She has played a pivotal role in shaping national-level dialogues and initiatives that support India's economic and managerial excellence. Ms. Sethi represents AIMA on the Board of the Asian Association of Management Organizations. She is also a member of the sub-committee of Academic Advisory Committee of the National Board of Accreditation.

Prior to joining AIMA, Ms. Sethi has worked with India's premier industry organization, the Confederation of Indian Industry for over 17 years. There she led the initiative to create high-profile international events to promote India's economic interests. She started her career with the Center for Development of Telematics.

Ms. Sethi currently serves as an Independent Director on the Boards of the Company, Hero Steels Limited, Kirloskar Brothers Limited, Spencer's Retail Limited and Firstsource Solutions Limited. Ms. Sethi has previously served as an Independent Director on the Boards of reputed companies such as Sun Pharmaceutical Industries Limited, Sun Pharma Laboratories Limited, and CESC Limited.

An alumna of St. Stephen's College, University of Delhi, Ms. Sethi was inducted in 2025 into the *Order of Illustrious Stephanians*, a prestigious recognition conferred on distinguished alumni in honour of their exceptional achievements and contributions to society.

Term of Re-appointment

The Board of Directors recommend the re-appointment of Ms. Rekha Sethi in the capacity of Non-Executive and Independent Director on the Board of the Company, for a second term of five (5) consecutive years from August 10, 2026, up to August 09, 2031, not liable to retire by rotation. As per Section 149 of the Companies Act, 2013 and Regulation 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), the re-appointment of an Independent Director shall be subject to the approval of members by way of a special resolution.

Proposal for consideration

Ms. Rekha Sethi brings to the Board a distinguished combination of strategic acumen, governance expertise, and cross-functional leadership that strengthens both strategic oversight and long-term value creation. As an Independent Director of the Company and member of various committees of the Board, she contributes *inter-alia* in the areas of corporate strategy, risk stewardship, ensuring impactful corporate social responsibility initiatives, overseeing performance-aligned executive compensation framework, advancing the Company's environmental, social and governance priorities on a global scale, integrating sustainability into core business strategy and ensuring the highest standards of transparency and accountability. Across all these roles, Ms. Rekha Sethi's valuable association is defined by independence of judgment, depth of expertise, and an unwavering commitment to the enduring interests of the Company and its stakeholders.

Further, the following skills and capabilities were *inter-alia,* considered pertinent for the selection of Ms. Rekha Sethi as an Independent Director on the Board of directors:

(a) Corporate Governance: Significant experience in Corporate Governance including Corporate Strategy, Risk Stewardship and upholding the highest standards of Governance.

(b) Policy Advisory and Business Framework Knowledge: Oversight of the performance-aligned executive compensation framework and facilitating the Company's global Environmental, Social and Governance (ESG) strategy.

(c) Institutional Leadership: Driving impactful Corporate Social Responsibility initiatives aligned with the Company's broader strategy reflecting her expertise in institution-building.

Ms. Rekha Sethi has been an active and engaged member of the Board and its various Committees. The details of her attendance particularly at the Board Meetings and Audit Committee Meetings during the last five (5) financial years are provided herein below, which *inter-alia* evidences her continued commitment and effective participation:

Details of Meeting	FY 2021–22		FY 2022–23		FY 2023–24		FY 2024–25		FY 2025–26	
	Eligible to attend	Meeting attended	Eligible to attend	Meeting attended	Eligible to attend	Meeting attended	Eligible to attend	Meeting attended	Eligible to attend	Meeting attended
Board Meeting	7	7	12	12	16	16	15	15	15	14
Audit Committee Meeting	2	2	8	8	9	9	8	8	11	11

Considering the diversified experience and expertise of Ms. Rekha Sethi, performance evaluation and her contribution to the Board deliberations and its committees functioning since August 10, 2021, the Board of Directors of the Company considers that her continued association would be of immense

benefit to the Company. Accordingly, the Board considers it desirable and in the best interest of the Company to re-appoint Ms. Rekha Sethi as an Independent Director. In the opinion of the Board, Ms. Rekha Sethi fulfils the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations.

Further, the requisite details pursuant to the provisions of Regulation 36 of SEBI Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India are annexed to this notice as **Annexure C**.

Except Ms. Rekha Sethi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the Annual General Meeting.

Accordingly, the Board recommends passing of the Special Resolution for re-appointment of Ms. Rekha Sethi as an Independent Director for a period of five (5) years upon such terms as mentioned in the enabling resolution.

Item No. 6

Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) a "material related party transaction" require prior approval of shareholders. Pursuant to Regulation 23 read with schedule XIII to the SEBI Listing Regulations and as applicable to the Company, a transaction to be entered into by the Company, individually or taken together with previous transactions, during a financial year, which exceeds INR 50,000 million, are to be considered as material related party transactions.

The Company had sought approval from its shareholders at 38th Annual General Meeting (**"AGM"**) for material related party transactions to be entered with Motherson Sumi Wiring India Limited (**"MSWIL"**) during Financial Year 2025-26. Similarly, approval of the members of the Company is being sought at the ensuing 39th AGM for entering related party transactions during Financial Year 2026-27.

Rationale for the related party transactions

The Company either directly or through its subsidiaries and/or joint ventures has, over years, developed in-house value chain of various products through various backward integration initiatives which give it a distinct cost advantage.

The members are aware that pursuant to the order of the Hon'ble National Company Law Tribunal, Mumbai Bench – IV dated December 22, 2021, the domestic wiring harness undertaking of the Company was demerged into MSWIL with effect from January 5, 2022. Further, after demerger, the Company and / or MSWIL continue to have various synergies in their intercompany transactions.

In this respect, the Company supplies to MSWIL various goods or materials, including wires, metal tape and other components, various tools, jigs, fixtures, rubber parts, connectors and certain other components which are used to manufacture / assemble wiring harnesses along with providing certain capital items as required for its business. Similarly, the Company leverage MSWIL's business' world-class technology and vast experience in cost efficient manufacturing and procures wiring harness and other parts and / or components thereof which are used as child parts in the manufacturing of other components.

Also, the Company has a central team for some of the key functions in areas of design and development, engineering services, finance, procurement, logistics, human resource, tax and legal services, information technology support, services of which are availed by each of the businesses of the Company. Accordingly, to ensure that benefit of in-house value chain is available to MSWIL and to bring efficiency in the functioning of the Company and /or MSWIL, certain related party transactions need to be undertaken, more specifically mentioned in enabling resolution.

The brief particulars of material related party contracts and / or transactions and / or arrangements entered / to be entered into by the Company with MSWIL and corresponding approval sought are as under:

6 (a): Sale of Goods and Capital Goods - Sale / Supply of components, wires and capital goods to MSWIL

Particulars	Information
Name of the Related Party and Nature of Related Party	Motherson Sumi Wiring India Limited (**"MSWIL"**) The Company holds 33.43% of the equity share capital of MSWIL.
Nature, material terms and particulars of the contract or arrangement	The transactions are in relation to sale / supply of various goods such as wire, tape and other components, child parts of wiring harness components and moulds, rubber parts, connector, raw materials, wiring harness, equipment & machines and capital spares / tools / jigs / fixtures etc. which are used to manufacture / assemble wiring harnesses, as required by MSWIL from time to time. The products will include current and future products, including, improvements, new designs, new development etc., *inter-alia*, to meet the customers' requirements. The transactions will be at an arm's length basis and in the ordinary course of business. Other terms and conditions of the transaction(s) are consistent with the basis on which transaction(s) are entered into with unrelated parties.
Rationale for transaction	The Company over years has developed in-house capability of manufacturing various products including child parts required in manufacturing / assembly of wiring harness by way of various backward integration initiatives thereby providing competitive advantage. MSWIL sources goods or materials, including wires, various tools, jigs, fixtures, connectors, rubber parts and certain other components which are required to manufacture/assemble wiring harness product as required by original equipment manufacturers (**"OEMs"**). MSWIL also procures certain capital items as required on time-to-time basis for its business from the Company. The above transactions will result in increased revenue for the Company and ensure that benefits of its inhouse value chain continues to be available to MSWIL as well, at arm's length basis. The objective of the proposed related party transactions is to ensure continuity of economies of scale thereby bringing efficiencies for the Company. These transactions will ensure continuity to existing operations and they are in the best interest of both the Company as well as MSWIL.

Duration of the proposed transactions	The duration of this arrangement sought will be up to next Annual General Meeting or for a period not exceeding fifteen months from the date of present Annual General Meeting, whichever is earlier. However, arrangement between both the companies will be on a non-exclusive basis and therefore parties would be free to enter similar contracts with other parties in case there is an associated cost benefit. The agreement to contain termination provisions in line with commercial contracts of this nature.
Pricing and financial arrangements	Pricing for products will be based on an arm's-length basis established by the parties. The purchase price is based on a mixture of fixed, variable and pass-through costs and benchmarked margins for different activities based on transfer pricing principles. The goods sold to MSWIL are highly specialized and manufactured as per end-customer specifications, and since they are not traded in the open market, pricing is determined without a bidding process.

6(b): Purchase of Goods and Capital Goods - Purchase of wiring harness and other parts and/or components and/or services and/or raw material and capital items

Particulars	Information
Name of the Related Party and Nature of Related Party	Motherson Sumi Wiring India Limited (**"MSWIL"**) The Company holds 33.43% of the equity share capital of MSWIL.
Nature, material terms and particulars of the contract or arrangement	The transactions are in relation to the purchase by the Company of various goods or materials, including the purchase of wiring harness, raw materials and components of wiring harness and capital items required for manufacturing as well as provision of services. The products will include current and future products, including, improvements, new designs, new development etc., *inter-alia*, to meet the customers' requirements. The transactions will be at an arm's length basis and in the ordinary course of business. Other terms and conditions of the transaction(s) are consistent with the basis on which transaction(s) are entered into with unrelated parties.
Rationale for transaction	MSWIL is presently one of the leading wiring harness supplier for the OEMs in India. It is a supplier of choice for several OEMs due to its superior quality and customer centricity and it is also leveraging upon technology of its technology partner, Sumitomo Wiring Systems Ltd., Japan Some of the other businesses of the Company require wiring harness as child parts, components for the manufacturing /

	assembly of the final product. Given MSWIL's world-class technology, vast experience and its competitive position, it currently supplies wiring harness in its ordinary course of business (some of which may be sourced by it from outside suppliers) to the Company at arms' length basis. Further, in connection with the manufacturing of wiring harness, MSWIL also supplies certain raw material/components as per the requirements. The transaction will be at an arms' length and in the ordinary course of business.
Duration of the proposed transactions	The duration of this arrangement will be upto next Annual General Meeting or for a period not exceeding fifteen months from the date of present Annual General Meeting, whichever is earlier. However, arrangement between both the companies will be on a non-exclusive basis and therefore parties would be free to enter similar contracts with other parties in case there is an associated cost benefit. The agreement to contain termination provisions in line with commercial contracts of this nature.
Pricing and financial arrangements	With respect to the ongoing models / programs for the supply of wiring harness, raw materials and components by MSWIL, the pricing and financial arrangements will be as per existing terms (which are on an arm's length basis / comparable terms). In respect to the future business, the prices are to be mutually determined basis negotiations on comparable terms from third party supplier and / or customer target price decided at the time of award of contract by OEMs. The goods procured from MSWIL are specialized and manufactured as per customer-specific designs and requirements and therefore are not subject to a bidding process.

6(c): Rent Income and Security Deposits - To lease, sub-lease, license or sub-license properties/land in addition to premises given on lease earlier for manufacturing units and other office premises and security deposits for properties on rent

Particulars	Information
Name of the Related Party and Nature of Related Party	Motherson Sumi Wiring India Limited (**"MSWIL"**) The Company holds 33.43% of the equity share capital of MSWIL.
Nature, material terms and particulars of the contract or arrangement	The transaction involves leasing / sub- leasing of various immovable properties owned / leased by the Company on which manufacturing or office premises of MSWIL are / will be situated, including lease rent for the common area(s). The Company has entered / will be entering into agreements to provide such properties on lease.

	Area for various properties given on lease may change in future considering expansion and other business requirements of MSWIL and additional investment in Properties for this purpose by the Company. In case of change in leased area, rental will vary and such change in rental will be on an arm's length basis and supported by an independent valuer's report. The lease rent and other terms and conditions, such as, percentage increase, security deposits are determined basis fair rental value estimates supported by an independent valuer at the time of entering transactions and same shall be followed for future arrangements and fair value of new property(ies). Lease for new facilities, if any, shall be entered into at arm's length basis prior to the handing over of properties by the Company to MSWIL to carry on manufacturing and business operations.
Rationale for transaction	The Company and/or MSWIL, operates through various manufacturing units and offices, located in various states of India, including, Uttar Pradesh, Maharashtra, Haryana, Gujarat, Madhya Pradesh, Karnataka, Uttarakhand, Rajasthan and Tamil Nadu. The land and / or building of manufacturing and offices are owned and / or leased in the name of the Company. Further, certain lease lands are on long term leases taken from government authorities / industrial parks. Manufacturing units and offices have been given on lease / sub- lease by the Company to MSWIL, including additional properties as may be commercially agreed between the Company and MSWIL. This arrangement enables MSWIL to work in close collaboration with SAMIL which is important given the interdependencies/overlap in their respective supply chains. Further, since the demerger of the domestic wiring harness division of the Company to MSWIL, the Company continues to provide various properties / land on lease to MSWIL on an arm's length basis. MSWIL is occupying the strategic locations in proximity to the customer locations, moving to the other location may cause business disruption.
Duration of the proposed transactions	Considering the nature of assets which are given on lease, the agreement for these lease / sub-lease will be on long term for a period as per mutual agreement between lessee and lessor. The agreements contain termination provisions, applicable post expiry of lock-in period, in line with long term commercial contracts of this nature.

Pricing and financial arrangements	To ensure that fairness of annual lease rentals and security deposits are evaluated in a transparent manner and as per prevalent market practices, an independent valuer carries out detailed evaluation for the respective lease agreements to support the fairness of the terms of the lease agreement including annual lease rentals, escalation and security deposit. The fair valuation of lease rentals was carried out by Knight Frank, an independent valuer. Further, arm's length terms for future leases will also be based on a valuation report to be obtained from independent valuer of repute. The majority of leased properties have continued since the demerger of the domestic wiring harness business, and fair rent is determined through an independent valuation; hence, no bidding process is followed.

6(d): Functional Support Services to MSWIL

Particulars	Information
Name of the Related Party and Nature of Related Party	Motherson Sumi Wiring India Limited (**"MSWIL"**) The Company holds 33.43% of the equity share capital of MSWIL.
Nature, material terms and particulars of the contract or arrangement	The agreement includes providing of functional support in the areas of accounting, human resource, consulting, procurement services, infrastructure support, design and development services for product and process, engineering services, finance, procurement, logistics, information technology support, and other professional and support services by the Company to MSWIL and sharing of manpower and resources. The services will include current and future services. The transactions will be at an arm's length basis.
Rationale of the Transaction	**A. Functional Services to be provided by the Company** The Company has a central team for the wiring harness business operating out of India (domestic and export business) for key functions across all the plants, such as: - Finance, procurement, logistics, human resources services, infrastructure support services and other common services. - Design and development teams and information technology teams. - Supplier qualification, quality assurance and validation of new parts etc. - Process, product and production engineering teams. The continuation of this arrangement is driven by business synergies, operational efficiency, confidentiality requirements and optimal utilisation of specialised

	resources. The shared services model enables cost optimisation through economies of scale, ensures consistent quality standards and facilitates seamless coordination across businesses. While the arrangement originated post the demerger of the domestic wiring harness business into MSWIL in 2022, its continuance is primarily based on ongoing commercial benefits and operational efficiencies for both entities. Both parties, being independent entities, continue this arrangement based on ongoing business requirements and mutual commercial benefit. **B. Others** The Company hosts certain capabilities within the Group centrally relating to matters such as legal, audit, taxation, secretarial, central procurement etc. The Company uses these capabilities for itself and also extends the same to MSWIL on the basis of arm's length consideration. The key rationale for undertaking these arrangements is to achieve efficiency and avoid duplication of resources thus making businesses of The Company and MSWIL cost efficient.
Duration of the proposed transactions	The duration of this arrangement will be upto next Annual General Meeting or for a period not exceeding fifteen months from the date of present Annual General Meeting, whichever is earlier. However, these arrangements will be on a non-exclusive basis and therefore the parties would be free to enter into similar contracts with other parties if there is an associated cost-benefit.
Pricing and financial arrangements	**A. Functional Services to be provided by the Company** Costs of common resources shall be allocated between the Company's export wiring harness businesses operating out of India and MSWIL, based on either - Sale; or - Any other applicable metric as may be considered appropriate where revenue-based allocation may not be feasible. For removal of doubts, it is clarified that in case any of cost, which is to be shared between the Company and MSWIL and is initially incurred by MSWIL, will be recovered on the same basis as above **B. Others** Pricing to be governed by following principles: - In case of any trading activities, there will be a mark-up on arm's length basis; or - In-house developed solutions / services to be priced at

	comparable levels to market prices. These transactions relate to specific cost-sharing arrangements between the two companies, driven by operational synergies and cost optimization, and therefore do not involve a bidding process.

6(e): Management services

Particulars	Information
Name of the Related Party and Nature of Related Party	Motherson Sumi Wiring India Limited (**"MSWIL"**) The Company holds 33.43% of the equity share capital of MSWIL.
Nature, material terms and particulars of the contract or arrangement	The transaction shall involve provision of various management services by the Company to MSWIL including management support and advice, local relationships and ground level assistance. The transactions will be at an arm's length basis.
Rationale for transaction	The Company and Sumitomo Wiring Systems, Ltd., Japan **("SWS")** had entered into a Technical Assistance Agreement dated December 20, 1986, for the manufacture of wiring harness and components. The technical assistance and grant of license were, *inter-alia*, to manufacture and sell wiring harness and its components by using technical information, know-how and technical assistance from SWS including design & development fee, software computer maintenance fee, technician absence fee etc. The said technical assistance has been extended from time to time and new products been included as per the requirements of the customers. Since these agreement(s) were in relation to the domestic wiring harness business, these stands transferred and vested into MSWIL consequent to the demerger. Further, MSWIL benefits from the management guidance and support of the management of the Company. The contribution of the Company in terms of management support, advice and other such incidental aspects are crucial to the growth and development of MSWIL's business, which is required on an ongoing basis. Accordingly, the Company will continue to provide strategic guidance, operational and management support to MSWIL. Further, the Company continues to provide management guidance and support to MSWIL, contributing to its growth while enabling effective utilisation of Company's managerial expertise and alignment of business objectives. The Company being the majority shareholder, provides such services pursuant to the demerger on an arm's length basis.
Duration of the proposed transactions	The duration of this arrangement will be up to next Annual General Meeting or for a period not exceeding fifteen

	months from the date of present Annual General Meeting, whichever is earlier. The agreement will also contain termination provisions in line with long term commercial contracts of this nature.
Pricing and financial arrangements	For Management Services (Management guidance and the continued support in the wiring harness business) to be provided by the Company to MSWIL, the arrangement will have identical commercial terms / parameters as of the technical services agreement with Sumitomo Wiring Systems Ltd., Japan with MSWIL. All agreement(s)/ arrangement(s) will be at an arm's length basis. This ongoing support is provided by SAMIL to maximize business growth. Leveraging SAMIL's proprietary expertise, this highly specialized support is unique and unavailable in the general commercial market. Because no comparable alternative service providers exist, competitive bidding was not engaged.

Further the information pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, in relation to Industry Standards on Minimum information to be provided to Shareholders for approval of Related Party Transactions ("**RPT Industry Standards**") are as follows:

S. No.	**Particulars of the information**	**Information provided by the management**
A. Minimum information of the proposed RPT, applicable to all RPTs		
A(1). Basic details of the related party		
1	Name of the related party	Motherson Sumi Wiring India Limited (**"MSWIL"**)
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Manufacturing of Wiring harness & its components/Functional Support Services
A(2). Relationship and ownership of the related party		
1	Relationship between the listed entity/subsidiary1 (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Joint Venture
2	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	33.43%
3	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the	Not Applicable

<table>
<tr><td></td><td>listed entity/ subsidiary (in case of transaction involving the subsidiary).</td><td></td></tr>
<tr><td>4</td><td>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).</td><td>Not Applicable</td></tr>
<tr><td colspan="3">A(3). Details of previous transactions with the related party</td></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the financial year.</td><td>Total amount of actual transactions between the Company and MSWIL was INR 48,507 million in FY 2025-26:

<table><tr><td>S No.</td><td>Transactions</td><td>Amounts in (INR Mn.)</td></tr><tr><td>1</td><td>Sale of Goods and Capital Goods</td><td>44,416</td></tr><tr><td>2</td><td>Purchase of Goods and Capital Goods and services</td><td>971</td></tr><tr><td>3</td><td>Rent Income and Security Deposits</td><td>1,001</td></tr><tr><td>4</td><td>Functional Support Services to MSWIL</td><td>1,510</td></tr><tr><td>5</td><td>Management Services</td><td>609</td></tr></table></td></tr>
<tr><td>2</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Total amount of actual transactions between the Company and MSWIL was INR 48,507 million in FY 2025-26. The amount of transactions for quarter ended June 30, 2026 is not applicable till date.</td></tr>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>No</td></tr>
<tr><td colspan="3">A(4). Amount of the proposed transactions</td></tr>
<tr><td>1</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td>Total amount of proposed transactions between the Company and MSWIL will be INR 85,918 million for FY 2026-27:

<table><tr><td>S No.</td><td>Transactions</td><td>Amounts in (INR Mn)</td></tr><tr><td>1</td><td>Sale of Goods and Capital Goods</td><td>72,734(1)</td></tr><tr><td>2</td><td>Purchase of Goods and Capital Goods and services</td><td>9,307(2)</td></tr><tr><td>3</td><td>Rent Income and Security Deposits</td><td>1,150(3)</td></tr><tr><td>4</td><td>Functional Support Services to MSWIL</td><td>1,977(4)</td></tr><tr><td>5</td><td>Management Services</td><td>750(5)</td></tr></table></td></tr>
</table>

<table>
<tr><td></td><td></td><td>Notes:
(1) The increase is due to higher raw material prices in current FY 2026-27 (~30% –35%) as compared to previous year FY 2025-26 and partially increased volumes from new and existing production programs.
(2) The increase is primarily on account of raw material procurement (eg. copper wire) from MSWIL of INR 7,000 mn at arm's length prices and balance is on account of higher business volumes.
(3) The increase is on account of rent and escalations on agreed terms of existing properties in previous year along with estimated escalations on renewal of agreement term becoming due in current year; and a few additional properties leased for new manufacturing locations. Aggregate rental represents (98%) (approx.) for existing properties and (2%) (approx.) for new properties
(4) The Company provides management services (i.e strategic advisory, operational and management support) the increase is attributable to the additional support required for business growth.
(5) The increase is due to, higher business volumes growth.</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.</td><td>Value of the proposed transactions as a percentage of the Company's annual consolidated turnover is 6.82%, as under:
<table><tr><th>S No.</th><th>Transactions</th><th>% of Consolidated revenue of the Company</th></tr><tr><td>1</td><td>Sale of Goods and Capital Goods</td><td>5.77%</td></tr><tr><td>2</td><td>Purchase of Goods and Capital Goods and services</td><td>0.74%</td></tr><tr><td>3</td><td>Rent Income and Security Deposits</td><td>0.09%</td></tr><tr><td>4</td><td>Functional Support Services to MSWIL</td><td>0.16%</td></tr><tr><td>5</td><td>Management Services</td><td>0.06%</td></tr></table></td></tr>
</table>

<table>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)</td><td>Not Applicable</td></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover is 74.85%, as under:
<table><tr><th>S No.</th><th>Transactions</th><th>% of Consolidated revenue of the Company</th></tr><tr><td>1</td><td>Sale of Goods and Capital Goods</td><td>63.37%</td></tr><tr><td>2</td><td>Purchase of Goods and Capital Goods and services</td><td>8.11%</td></tr><tr><td>3</td><td>Rent Income and Security Deposits</td><td>1.00%</td></tr><tr><td>4</td><td>Functional Support Services to MSWIL</td><td>1.72%</td></tr><tr><td>5</td><td>Management Services</td><td>0.65%</td></tr></table></td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:</td><td>The financial performance of MSWIL for FY 2025-26 is as follows:
(INR Mn.)<table><tr><th>Turnover</th><th>Profit After Tax</th><th>Net Worth</th></tr><tr><td>114,776</td><td>6,252</td><td>21,617</td></tr></table></td></tr>
<tr><td colspan="3">A(5). Basic details of the proposed transactions</td></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>The specific type and details of transactions are as follows:<table><tr><th>S No.</th><th>Transactions</th><th>Refer to Note</th></tr><tr><td>1</td><td>Sale of Goods and Capital Goods</td><td>6(a)</td></tr><tr><td>2</td><td>Purchase of Goods and Capital Goods and services</td><td>6(b)</td></tr><tr><td>3</td><td>Rent Income and Security Deposits</td><td>6(c)</td></tr><tr><td>4</td><td>Functional Support Services to MSWIL</td><td>6(d)</td></tr><tr><td>5</td><td>Management Services</td><td>6(e)</td></tr></table></td></tr>
<tr><td>2</td><td>Details of each type of the proposed transaction</td><td></td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>FY 2026-27</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
</table>

<table>
<tr><td>5</td><td>Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td>Value of proposed transactions would be INR 85,918 million in FY 2026-2027. These would be executed with current year.</td></tr>
<tr><td>6</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td>Justification for the proposed transactions are explained as below:

<table><tr><th>Sl No.</th><th>Transactions</th><th>Refer to Note</th></tr><tr><td>1</td><td>Sale of Goods and Capital Goods</td><td>6(a)</td></tr><tr><td>2</td><td>Purchase of Goods and Capital Goods and services</td><td>6(b)</td></tr><tr><td>3</td><td>Rent Income and Security Deposits</td><td>6(c)</td></tr><tr><td>4</td><td>Functional Support Services to MSWIL</td><td>6(d)</td></tr><tr><td>5</td><td>Management Services</td><td>6(e)</td></tr></table></td></tr>
<tr><td rowspan="3">7</td><td>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</td><td></td></tr>
<tr><td>a. Name of the director / KMP</td><td>a) Mr. V.C. Sehgal, Promotor Director
b) Mr. L.V. Sehgal, Promotor Director</td></tr>
<tr><td>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</td><td>a) Mr. V.C. Sehgal directly holds 153,647,343 shares in MSWIL equivalent to 2.32% of paid-up capital. The indirect holding of Mr. V.C. Sehgal is 0.055%. Further considering, the Company’s shareholding of 33.43% in MSWIL, the aggregate beneficial ownership is 5.69%.

b) Mr. L.V. Sehgal directly holds 157,848 shares in MSWIL equivalent to 0.002% of paid-up capital. The indirect holding, of Mr. L.V. Sehgal is 0.055%. Further considering, the Company’s shareholding of 33.43% in MSWIL, the aggregate beneficial ownership is 4.71%.</td></tr>
<tr><td>8</td><td>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee</td><td>The RPTs for Rent Income and Security Deposits have been reviewed by a reputed independent valuer / external consulting firm, namely, Knight and Frank, for pricing and arm’s length compliance, and the report confirms that same are at arm’s length. The report is available for inspection by the members and can also be accessed through the weblink and QR code provided in the Notes section of this Notice.</td></tr>
<tr><td>9</td><td>Other information relevant for decision making.</td><td>Not Applicable</td></tr>
</table>

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management</th></tr>
<tr><td colspan="3"><u>B. Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A</u></td></tr>
<tr><td colspan="3">B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</td></tr>
<tr><td>1</td><td>Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.</td><td>Information on bidding process and basis of determination of price is described below:</td></tr>
<tr><td>2</td><td>Basis of determination of price.</td><td>
<table>
<tr><th>S No.</th><th>Transactions</th><th>Refer to Note</th></tr>
<tr><td>1</td><td>Sale of Goods and Capital Goods</td><td>6(a)</td></tr>
<tr><td>2</td><td>Purchase of Goods and Capital Goods and services</td><td>6(b)</td></tr>
<tr><td>3</td><td>Rent Income and Security Deposits</td><td>6(c)</td></tr>
<tr><td>4</td><td>Functional Support Services to MSWIL</td><td>6(d)</td></tr>
<tr><td>5</td><td>Management Services</td><td>6(e)</td></tr>
</table>
</td></tr>
<tr><td>3</td><td>In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:</td><td>
<table>
<tr><th>Amount of Trade Advance (a)</th><th>Tenure (b)</th><th>Whether same is self – liquidating? (c)</th></tr>
<tr><td>No</td><td>Not Applicable</td><td>Not Applicable</td></tr>
</table>
</td></tr>
</table>

The above limits have been calculated on Annualised basis and shall get adjusted *pro-rata* depending upon gap between two Annual General Meetings. The materiality threshold for the above said related party transactions will not be breached before the time of undertaking this shareholders' approval. There is no significant shift between previous year quantum and proposed year's RPT limits for above said transactions.

The related party contracts, transactions and/or arrangements detailed above are effective from such date as mutually agreed between the parties to the same. For the removal of doubt, all monetary values set out above exclude any taxes that may be payable under applicable laws.

The members may note that the afore-mentioned transaction(s) with MSWIL are on an arm's length basis and in an ordinary course of business. Further, terms and conditions of afore-mentioned transaction(s) be consistent with basis on which transaction(s) are entered into with unrelated parties. The afore-mentioned transaction(s) does not relate to any loans, inter-corporate deposits, advances or investments made or given by the Company.

The policy on the Related Party Transactions as adopted by the Company and as amended from time to time, is disclosed on the website of the Company and same is followed while entering into the transactions with related parties. The members may note that pursuant to Regulation 23 of the SEBI Listing Regulations, the other non-material related party transaction(s) to be entered by the Company with its related parties on arm's length basis and in ordinary course of business shall be continued to be reviewed and / or approved by the Audit Committee and / or the Board of Directors of the Company.

The Audit Committee and the Board of Directors of the Company in its meetings held on June 22, 2026, and June 23, 2026, respectively, approved and consented to seek shareholders' approval for the said RPTs. For consideration of RPTs, the Audit Committee reviewed the certificate provided by Whole-time Director and Group CFO of the Company, as required under the RPT Industry Standards. The members may also note that the above mentioned RPTs are continuing transactions and have already been approved by the Company's Audit Committee and shareholders in the past.

The Audit Committee and the Board of Directors have also noted that these transactions are at arm's length, and they qualify as material RPTs under the SEBI Listing Regulations. Further, Independent Directors of the Company have also reviewed these RPTs and given their recommendation for approval of the same. Accordingly, the members' approval is being sought for the resolution mentioned at Item No. 6 to this notice.

Further, in terms of Regulation 23 of the SEBI Listing Regulations, all entities falling within the definition of related parties under the SEBI Listing Regulations shall not vote to approve the relevant transactions irrespective of whether such entities are a party to the particular transaction or not. Accordingly, related parties of the Company (as defined under Regulation 2(1)(zb) of the SEBI Listing Regulations) shall not vote to approve the afore-mentioned resolution(s) under Item No. 6.

Mr. Vivek Chaand Sehgal, Chairman and Promoter of the Company is also the Chairman and Promoter of MSWIL. Mr. Vivek Chaand Sehgal holds 2.32% equity shares of MSWIL. Mr. Laksh Vaaman Sehgal, Director and Promoter of the Company and relative of Mr. Vivek Chaand Sehgal is also Promoter and Director of MSWIL. Accordingly, above promoter directors and / or their nominees / relatives may be deemed to be interested in the enabling resolution, to extent of their common directorship and shareholding in the related parties. Except to the extent mentioned hereinabove, none other Directors and/or Key Managerial Personnel(s) or their relatives are in any way concerned or interested in the resolution.

Item No. 7

About Motherson

The Motherson Group's flagship, Samvardhana Motherson International Limited (the "**Company**"), has a presence in 47 (Forty-seven) countries across Europe, the Americas, Asia, Australia and Africa, directly and/or through its subsidiaries, joint ventures, and associates (hereinafter collectively referred to as "**Motherson**"). Motherson is ranked among the top 15 (Fifteen) global automotive suppliers. The Company currently operates across 12 (Twelve) business verticals, namely, Wiring Harness, Vision Systems, Modules and Polymer Products, Integrated Assemblies, Elastomers, Lighting and Electronics, Precision Metals and Modules, Technologies and Industry Solutions, Aerospace, Logistics Solutions, Health and Medical, and Services.

Motherson today positions itself as a global Design, Engineering, Manufacturing, Assembly and Logistics (D.E.M.A.L.) specialist, delivering full-system solutions to its customers. Accordingly, the Company is no longer a pure-play automotive business, and it aims to maintain a balanced mix between automotive and non-automotive revenues over time, while continuing to diversify across customers, geographies, and products. As per Company's disclosed Vision 2030, Motherson plans to grow its revenues significantly through acquisitions, organic growth, and expansion into new businesses.

Across its business verticals, Consumer Electronics is a fast-emerging area that offers relatively stable, year-round demand, supporting better capacity utilisation and steady growth. The Consumer Electronics vertical is also expected to benefit from ongoing shifts in global supply chains, and from India's growing importance as a manufacturing hub under the "Make in India" and "Atmanirbhar Bharat" initiative.

Through continued focus on scale, efficiency, and integration across its operations, the Company is working towards its vision of becoming a globally preferred and sustainable solutions provider.

About Motherson Electronic Components Private Limited

Motherson Electronic Components Private Limited having CIN U26109DL2023PTC411085 and registered office at F-7 Block, B-1, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi, Delhi- 110044, India ("**MECPL**"), is a company incorporated by Samvardhana Motherson Innovation Solutions Limited ("**SMISL**") as its wholly owned subsidiary on March 15, 2023. Where, SMISL is a wholly owned subsidiary of the Company. MECPL was incorporated to carry on the business of manufacturing, design, development, assembly, marketing, sale of components, material etc. and act as a vehicle for exploring new businesses for further expansion of Motherson. MECPL operates in the

electronic components business and is strategically important to the Company's growth in the electronics and consumer electronics segment.

On January 18, 2024, SMISL entered into the Securities Subscription Agreement, Shareholders Agreement and Technology Support Agreement ("**Definitive Agreements**") with BIEL Crystal (Singapore) Private Limited ("**BIEL**"). Further, the Company presently holds 90% of the paid-up equity share capital of MECPL through SMISL, while the balance 10% is held by BIEL on a fully diluted basis. Pursuant to the Definitive Agreements, BIEL has right to increase its shareholding in the equity share capital of MECPL up to an additional 39% (through primary and/or secondary and/or combination of both), i.e., aggregating up to 49% of share capital of MECPL on fully diluted basis. Pursuant to the Definitive Agreements, BIEL has made investment(s) in MECPL and MECPL has received technical assistance from BIEL and/or its affiliates.

The Stock Exchange disclosures made by the Company in relation to the Definitive Agreement with BIEL are available on the website of the Company at Link-1 and Link-2.

MECPL's primary focus is on manufacturing consumer electronic products, marking a significant milestone in India's manufacturing landscape. MECPL is poised to become one of India's pioneering manufacturers of consumer electronic products, aiming to meet market demand, thereby contributing to the reduction of import dependency, while also creating a substantial number of employment opportunities, driving socio-economic progress.

MECPL achieved first full year of commercial operations for financial year ended March 31, 2026, with revenue of INR 12,915 million (i.e. 7.4x YoY revenue growth), reflecting strong scale-up. Also, MECPL achieved production run-rate in Q4FY26 in-line with targeted annual production guidance of 14 to 16 million units. MECPL achieved EBITDA margin of 8% (approx.) in its first full year of operations of FY26, achieving a key milestone in the scale-up journey.

Proposal for consideration

MECPL has been setting up manufacturing facility in a phased manner. MECPL has set-up two green field projects in Tamil Nadu, India. The project cost for the first two green field projects was INR 10,900 million (approx.) funded through mix of external borrowing(s) and shareholders' fund, in the ratio of 70:30. Now, considering demand from customers, MECPL is in the process of setting-up its third and largest green field project(s) in the state of Tamil Nadu with CAPEX in land, building, plant & machinery, working capital and pre-operating expenses of INR 72,000 million (approx.), with manufacturing capability of 40 million units annually. With the third green field project, MECPL plans to achieve significant capacity expansion and margin improvements, including, through backward integration.

MECPL to raise funds for its project(s) set-up cost and working capital requirements from Bank(s), Financial Institution(s), other third-party lender(s) etc. Further, subject to availability of borrowed funds at commercially prudent financing cost, the green field project(s) are to be funded with debt-equity ratio of 70:30. In this respect, to optimize overall project(s) financing for MECPL, it is proposed that the Company provides loan(s), inter-corporate deposit(s), guarantee(s) or surety, including by way of comfort letter(s), for facilities to be availed by MECPL, up to the limits as mentioned in the enabling resolution.

As on March 31, 2026, SMISL has made an investment(s) of INR 11,250 million in equity of MECPL. Further, as on March 31, 2026, the Company's subsidiary(ies) have loans of INR 2,800 million, to MECPL. Accordingly, the above reflects long-term strategic commitment towards MECPL's growth and development. In view of such existing exposure, it is considered appropriate and in the best interest of the Company to continue supporting MECPL through additional funding support and provision of corporate guarantees, to safeguard its investment, ensure continuity in execution of its business plans and enhance value creation.

The Company proposes to charge/receive interests for the loan(s)/inter-corporate deposit at arm's length (i.e. RBI Repo Rate plus margin of 3%, effective rate of 8.25% per annum as on March 31, 2026) and

corporate guarantee commission at the rate of 1% per annum. Accordingly, the proposed arrangement on an arm's length basis is commercially beneficial to the Company, in addition to, the strategic value of supporting MECPL's growth.

The shareholders of the Company at its 37th Annual General Meeting held on August 29, 2024, had approved to provide corporate guarantee(s) or security for securing term loan/working capital facilities for an amount upto INR 21,500 million out of which the Company till date has issued a corporate guarantee(s) for credit facilities availed by MECPL aggregating up to INR 16,000 million. The loan(s), inter-corporate deposit(s), guarantee or surety proposed to be provided up to the limits as mentioned in the enabling resolution, will be over and above the limits approved by the shareholders at the above-mentioned AGM held on August 29, 2024.

Regulatory Disclosure

The Company has been making investments, giving loans and/or providing guarantees or security in connection with loans to other persons and bodies corporate (i.e. its subsidiaries, joint ventures and associate companies) from time to time, in accordance with section 186 of the Companies Act, 2013 (the **"Act**") and other applicable provisions (if any).

The provisions of section 186(2) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, *inter-alia*, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding:

(i) sixty percent of its paid-up share capital, free reserves and securities premium account; or
(ii) one hundred per cent of its free reserves and securities premium account, whichever is more.

The sub-section (3) of section 186 of the Act provides that advancing of any loan or guarantee or providing any security or the acquisition as provided under section 186(2) of the Act, exceeds the limits specified therein, a prior approval of members by means of a Special Resolution is required. The first proviso to section 186(3) of the Act provides that where a loan or guarantee is advanced or where a security been provided by a company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by a holding company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the requirement of 186(2) of the Act shall not apply. As per explanation to section 2(87) of the Act, for the purpose of definition of "subsidiary company", the expression "company" includes any body corporate.

Further, sub-section (11) of section 186 of the Act provides for certain exemptions to certain categories of companies for certain types of transaction from applicability of section 186 of the Act. Further, section 186(11)(b)(i) of the Act exempts any investment made by an investment company from applicability of provisions of section 186 of the Act. The explanation to sub-section (13) of section 186 of the Act defines an 'investment company' to mean "a company whose principal business is the acquisition of shares, debentures or other securities and a company will be deemed to be principally engaged in the business of acquisition of shares, debentures or other securities, if its assets in the form of investment in shares, debentures or other securities constitute not less than fifty per cent of its total assets, or if its income derived from investment business constitutes not less than fifty per cent as a proportion of its gross income". The members may note that as on March 31, 2026, assets in the form of investment in shares, debentures or other securities constitutes more than 50% of the total assets of the Company.

Further, in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), all related party transactions, including material related party transactions, require prior approval of the Audit Committee and/or the shareholders of the Company, as applicable, unless otherwise exempted under the said Regulation.

Further the requisite details pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, in relation to Industry Standards on Minimum information to be provided to Shareholders for approval of Related Party Transactions ("**RPT Industry Standards**") are as follows:

<table>
<tr><th>Sl. No.</th><th>Particulars of the Information</th><th>Information provided by the management</th></tr>
<tr><td colspan="3"><u>A. Minimum information of the proposed RPT, applicable to all RPTs</u></td></tr>
<tr><td colspan="3">A(1). Basic details of the related party</td></tr>
<tr><td>1.</td><td>Name of the related party</td><td>Motherson Electronic Components Private Limited</td></tr>
<tr><td>2.</td><td>Country of incorporation of the related party</td><td>India</td></tr>
<tr><td>3.</td><td>Nature of business of the related party</td><td>Manufacturing of electronic components</td></tr>
<tr><td colspan="3">A(2). Relationship and ownership of the related party</td></tr>
<tr><td>4.</td><td>Relationship between the Company and the related party, including nature of concern/interest</td><td>MECPL is a subsidiary of the Company.</td></tr>
<tr><td>5.</td><td>Shareholding of the Company in the related party (whether direct or indirect)</td><td>Samvardhana Motherson Innovation Solutions Limited ("SMISL") holds 90% of the paid-up equity share capital of MECPL. Further, SMISL is a wholly owned subsidiary of the Company.</td></tr>
<tr><td>6.</td><td>Shareholding of the related party in the Company (whether direct or indirect)</td><td>Nil</td></tr>
<tr><td>7.</td><td>Any other ownership interest</td><td>Nil</td></tr>
<tr><td colspan="3">A(3). Details of previous transactions with the related party</td></tr>
<tr><td>8.</td><td>Total amount of all the transactions undertaken by the Company with the related party during the last financial year</td><td>The total amount of transactions for FY 2025-26, was INR 2,044 million, as under:
<table>
<tr><th>Sl. No.</th><th>Nature of transactions</th><th>INR in millions</th></tr>
<tr><td>1.</td><td>To grant loan(s) / ICDs</td><td>1,830</td></tr>
<tr><td>2.</td><td>Corporate guarantee commission received from MECPL</td><td>140</td></tr>
<tr><td>3.</td><td>Others (purchase of goods and services)</td><td>74</td></tr>
</table></td></tr>
<tr><td>9.</td><td>Total amount of all the transactions undertaken by the Company with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought</td><td>Total amount of transactions for quarter ended June 30, 2026, is not applicable till date. Further, corporate guarantee issued till date, in favour of The Hongkong and Shanghai Banking Corporation Limited for credit facilities availed by MECPL aggregating up to INR 16,000 million, out of the limits of INR 21,500 million as approved by the shareholders in its meeting held on August 29, 2024.</td></tr>
<tr><td>10.</td><td>Any default, if any, made by the related party in respect of any obligation undertaken by it under transactions or arrangements entered into with the Company during the last financial year</td><td>None</td></tr>
</table>

<table>
<tr><td colspan="3">A(4). Amount of the proposed transactions</td></tr>
<tr><td>11.</td><td>Amount of the proposed transaction(s) being placed for approval in the meeting of the Audit Committee/shareholders</td><td>(a) Additional loans / inter-corporate deposits aggregating and outstanding up to INR 3,000 million; and
(b) Corporate guarantee(s) aggregating up to INR 38,100 million, to be provided in connection with credit facilities to be availed by MECPL
.</td></tr>
<tr><td>12.</td><td>Whether the proposed transaction(s), taken together with transactions undertaken with the related party during the current financial year, would render the proposed transaction a material RPT</td><td>Yes</td></tr>
<tr><td>13.</td><td>Value of the proposed transaction(s) as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year</td><td>3.26 %</td></tr>
<tr><td>14.</td><td>Value of the proposed transaction(s) as a percentage of the subsidiary’s annual standalone turnover for the immediately preceding financial year (in case of transaction involving subsidiary)</td><td>Not applicable</td></tr>
<tr><td>15.</td><td>Value of the proposed transaction(s) as a percentage of the related party’s annual consolidated turnover (or standalone, if consolidated not available) for the immediately preceding financial year</td><td>(a) On standalone basis: 318.23 %
(b) On consolidated basis: Not applicable</td></tr>
<tr><td>16.</td><td>Financial performance of the related party for the immediately preceding financial year (standalone basis)</td><td>Financial performance for FY 2025-26 was as under:

<table><tr><th>Sl. No.</th><th>Particulars</th><th>INR in millions</th></tr><tr><td>1.</td><td>Turnover</td><td>13,058</td></tr><tr><td>2.</td><td>Proft / (Loss) Ater Tax</td><td>(70)</td></tr><tr><td>3.</td><td>Net Worth</td><td>11,853</td></tr></table></td></tr>
<tr><td colspan="3">A(5). Basic details of the proposed transactions</td></tr>
<tr><td>17.</td><td>Specific type of the proposed transaction</td><td>(a) to provide additional any loan(s) and/or inter-corporate deposit(s), directly or indirectly, for an amount aggregating and outstanding up to INR 3,000 million, for the tenure as may be agreed / determined from time to time; and

(b) to provide additional corporate guarantee(s) in connection with Capital Expenditure(s), Working Capital and/or General Corporate Purpose, to be availed for an amount up to INR 38,100 million, to be disbursed in single or multiple tranches.</td></tr>
<tr><td>18.</td><td>Details of each type of the proposed transaction</td><td>The proposed transactions involve provision of financial support by the Company to MECPL by way of loans/inter-corporate deposits and/or issuance of corporate guarantee(s) in connection with term loan</td></tr>
</table>

<table>
<tr><td></td><td></td><td>and/or working capital facilities to be availed by MECPL from lender(s).</td></tr>
<tr><td>19.</td><td>Tenure of the proposed transaction (in number of years/months)</td><td>(a) Loans/ICDs: up to 3 years from the date of transactions; and
(b) Corporate guarantees: up to 7 years from the date of disbursement.</td></tr>
<tr><td>20.</td><td>Whether omnibus approval is being sought</td><td>Not applicable</td></tr>
<tr><td>21.</td><td>Value of the proposed transaction during a financial year.

In the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td>The projected and estimated break-up financial year-wise is as follows:

(a) <u>For loans/ICDs</u>

<table><tr><th>Sl. No.</th><th>Financial Year (FY)</th><th>INR in millions</th></tr><tr><td>1.</td><td>FY 2026-27</td><td>3,000</td></tr></table>
(b) <u>Corporate guarantee</u>

<table><tr><th>Sl. No.</th><th>Financial Year (FY)</th><th>INR in millions</th></tr><tr><td>1.</td><td>FY 2026-27</td><td>26,100</td></tr><tr><td>2.</td><td>FY 2027-28</td><td>12,000</td></tr></table></td></tr>
<tr><td>22.</td><td>Justification as to why the RPT proposed to be entered into are in the interest of the listed entity</td><td>The proposed transactions will enable MECPL to meet its funding requirements for capital expenditure, working capital and general corporate purposes, thereby supporting its growth and enhancing long-term value for the Company. In addition, kindly refer to details stated in explanatory statement hereof.</td></tr>
<tr><td>23.</td><td>Details of the promoter(s)/director(s)/ key managerial personnel who have interest in the transaction (direct or indirect)</td><td>Nil</td></tr>
<tr><td>24.</td><td>Whether a copy of valuation or other external party report has been placed before the Audit Committee</td><td>Not applicable</td></tr>
<tr><td>25.</td><td>Other information relevant for decision making</td><td>In addition, kindly refer to details stated in explanatory statement hereof.</td></tr>
</table>

Disclosure pursuant to the transaction(s) relating to loans and advances or inter-corporate deposits and Guarantee(s) given by the Company:

<table>
<tr><td colspan="3"><u>B. Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A</u></td></tr>
<tr><td colspan="3">B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary</td></tr>
<tr><td>1.</td><td>Source of funds in connection with the proposed transaction</td><td>The proposed loans/inter-corporate deposits shall be funded through Internal accrual of the Company.</td></tr>
<tr><td>2.</td><td>Where any financial indebtedness is incurred to give loan/inter-</td><td>The details are as follows:</td></tr>
</table>

	corporate deposit or advance, specify details	<table><tr><th>Sl. No.</th><th>Particular</th><th>Details</th></tr><tr><td>1.</td><td>Nature of indebtedness</td><td>Not applicable</td></tr><tr><td>2.</td><td>Total cost of borrowing</td><td>Not applicable</td></tr><tr><td>3.</td><td>Tenure</td><td>Not applicable</td></tr><tr><td>4.</td><td>Other details</td><td>Not applicable</td></tr></table>
3.	Rate of interest at which the Company is borrowing funds from its lenders. Note: Disclosure shall be made of borrowing undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	The interest rate for comparable maturity profile is REPO Rate *plus* 1.41% p.a., i.e., presently effective rate of 6.66% p.a. Further, the interest rate at which the company has borrowed by issue of unsecured listed NCDs, is in the range of 7.00% ~ 8.10% p.a.
4.	Proposed rate of interest to be charged by the Company from the related party	The Company proposes to charge/receive interests for the loan(s)/inter-corporate deposit at arm's length, i.e. RBI Repo Rate plus margin of 3%, effective rate of 8.25% per annum as on March 31, 2026.
5.	Maturity/due date	Up to 3 years from the date of loan disbursement.
6.	Repayment schedule and terms	Repayment shall be as per agreement
7.	Whether the transaction is secured or unsecured	Unsecured
8.	If secured, the nature of security and security coverage ratio	Not applicable
9	Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction	For meeting capital expenditure, working capital requirements and general corporate purposes of MECPL. In addition, kindly refer to details stated in explanatory statement hereof.
B(4). Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.		
1.	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	The Company proposes to provide corporate guarantee(s) in connection with facilities to be availed by MECPL. In addition, kindly refer to details stated in explanatory statement hereof.
	(b) Whether it will create a legally binding obligation on the listed entity? (Yes/No)	Yes
2.	Material covenants of the proposed transaction including: (i) commission, if any to be received by the Company; (ii) contractual provisions on how the listed entity will recover the monies in case such guarantee is invoked	i) The Company shall charge guarantee commission of approximately 1% per annum; and ii) The Company shall have the right to recover amounts in case of invocation, in accordance with the terms of the guarantee and underlying facility agreements.
3.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee or comfort letter has been provided by the listed entity or its subsidiary.	Corporate guarantee(s) aggregating up to INR 38,100 million, to be issued in one or more tranches, in connection with facilities to be availed by MECPL. During the continuation of corporate guarantee(s), there will be no provisioning required to be made in the books of

	Additionally, any provisions required to be made in the books of accounts of the listed entity or any of its subsidiary shall also be specified.	accounts of the listed entity or subsidiary and will be disclosed as contingent liability in standalone financial statements.

Justification for the Proposal

The members may also note that the permissible limits under sub-section (2) of Section 186 of the Act, for inter-corporate loans, guarantees, securities and investments by the Company, as on March 31, 2026, is INR 367,571 Million.

Considering various strategic acquisitions, organic and inorganic growth by the Company, the Company has already made loan, provided guarantee or security and subscribed to the securities to the tune of INR 591,880 Million as on March 31, 2026. The said amount includes loans, guarantees, security and/or investments made to wholly owned subsidiary companies (WOS) to the tune of INR 514,120 Million as on March 31, 2026, which are exempted under the first proviso to sub-section (3) of Section 186 of the Act from the requirement of obtaining prior shareholders' approval. Further, as on March 31, 2026, the loans, guarantee, security investment etc. in legal entities or other person, i.e. other than Joint Venture and WOS which are exempted under sub-section (3) of Section 186, is INR 77,759 Million.

The proposed financial support to MECPL is aligned with the Company's Vision 2030 strategy of driving growth through expansion into high-potential businesses and increasing the contribution of non-automotive revenues. As consumer electronics is a key growth area for the Motherson Group, the proposed support will enable MECPL to expand its manufacturing capabilities, strengthen its market presence and capitalize on emerging opportunities, thereby contributing to the Company's long-term growth, diversification and value creation objectives. Further, the Board is of the view that the proposed enabling limits are commercially prudent and within acceptable risk parameters, and do not have any adverse impact on the liquidity or financial stability of the Company.

For consideration of RPTs, the Audit Committee reviewed the certificate provided by Whole-time Director and Group CFO of the Company, as required under the RPT Industry Standards. The Board is of the view that extending such corporate guarantee(s) and/or security(ies) to the subsidiary would be in the overall interest of the Company, enable operational and financial flexibility to the subsidiary and support its growth plans.

The proposed transaction is being considered under Section 186 of the Act and Regulation 23 of the SEBI Listing Regulations, read with the other applicable rules and provisions, made thereunder. The member's approval been sought as Special Resolution for the purposes of Section 186 of the Act and majority of minority (i.e. where all related parties voting not to be considered) for the purposes of Regulation 23 of the SEBI Listing Regulations. The Board recommends the Special Resolution set forth in Item No. 7 for approval of members.

MECPL is the indirect subsidiary of the Company and none of the Directors of the Company is holding any shares of MECPL. Mr. Laksh Vaaman Sehgal is a Director of the Company and also serves as a Director on the Board of MECPL. Except to the extent of such directorship, none of the Directors of the Company, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 7.

Item No. 8

The Company has been making investments, giving loans and / or providing guarantees or security in connection with loans to other persons and bodies corporate (i.e. its subsidiaries, joint ventures and associate companies) from time to time, in accordance with section 186 of the Companies Act, 2013 (the "**Act**") and other applicable provisions (if any).

The provisions of section 186(2) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, *inter-alia*, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding:

(i) sixty percent of its paid-up share capital, free reserves and securities premium account; or
(ii) one hundred per cent of its free reserves and securities premium account, whichever is more.

The sub-section (3) of section 186 of the Act provides that advancing of any loan or guarantee or providing any security or the acquisition as provided under section 186(2) of the Act, exceeds the limits specified therein, a prior approval of members by means of a Special Resolution is required. The first proviso to section 186(3) of the Act provides that where a loan or guarantee is advanced or where a has security been provided by a company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by a holding company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the requirement of 186(3) of the Act shall not apply. As per explanation to section 2(87) of the Act, for the purpose of definition of "subsidiary company", the expression "company" includes any body corporate.

Further, sub-section (11) of section 186 of the Act provides for certain exemptions to certain categories of companies for certain types of transaction from applicability of section 186 of the Act. In this respect, section 186(11)(b)(i) of the Act exempts any investment made by an investment company from applicability of provisions of section 186 of the Act. The explanation to sub-section (13) of section 186 of the Act defines an 'investment company' to mean "a company whose principal business is the acquisition of shares, debentures or other securities and a company will be deemed to be principally engaged in the business of acquisition of shares, debentures or other securities, if its assets in the form of investment in shares, debentures or other securities constitute not less than fifty per cent of its total assets, or if its income derived from investment business constitutes not less than fifty per cent as a proportion of its gross income". The members may note that as on March 31, 2026, assets in the form of investment in shares, debentures or other securities constitutes more than 50% of the total assets of the Company.

Further, in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), all related party transactions, including material related party transactions, require prior approval of the Audit Committee and the shareholders of the Company, as applicable, unless otherwise exempted under the afore-mentioned Regulations. Considering that the transactions contemplated under this Item involve grant of loans, guarantees, securities and/or investments in excess of the thresholds prescribed under applicable law and may involve transactions with related parties other than wholly owned subsidiaries, the Board, as a matter of good corporate governance, transparency and in compliance with the SEBI Listing Regulations, considers it appropriate to seek the approval of the members by way of a Special Resolution.

The members may note that the permissible limits under subsection (2) of section 186 of the Act, for intercorporate loan, provide guarantee(s) or security(s), or investment(s) by the Company as on March 31, 2026, is INR 367,571 million.

Considering the various strategic acquisitions, organic and inorganic growth by the Company, the Company has already made loan, provided guarantee or security and subscribed to the securities to the tune of INR 591,880 million as on March 31, 2026. The afore-mentioned amount of includes loans, guarantee or security and/or investments made to wholly owned subsidiary companies ("**WOS**") to the tune of INR 514,120 million as on March 31, 2026, which are exempted under first proviso to sub-section (3) of section 186 of the Act, from requirement of obtaining prior shareholders' approval. Further, as on March 31, 2026, the loans, guarantee, security investment etc. in legal entities or other person, i.e. other than Joint Venture(s) and WOS which are exempted under sub-section (3) of section 186 of the Act, is INR 77,759 million.

The members of the Company in their 34th AGM held on September 17, 2021, *inter-alia*, granted their approval to (i) give any loan to any person or other body corporate; (ii) provide any guarantee or provide any security in connection with a loan to any other body corporate or person; and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem fit and in the interest of the Company, up to an additional amount of INR 1,000 million. The afore-mentioned limit was further increased by the Members of the Company (a) in their 35th AGM held on August 29, 2022, by further INR 1,000 million; (b) in their 37th AGM held on August 29, 2024, by further INR 2,000 million; (c) in their 38th AGM held on August 28, 2025, by further INR 3,000 million.

While amount of loan, guarantee or security provided by the Company to its WOS or Joint Venture(s) and investment made by a Company, are exempt from the requirements of prior approval of the shareholders pursuant to the first proviso of subsection (3) of section 186 of the Act, however, such loans, guarantees or security(ies) or investment(s) are to be included for computing overall permissible investment limits under subsection (2) of section 186 of the Act.

The proposed enhancement in limits will provide financial flexibility to support growth opportunities across Motherson's 12 (twelve) business verticals and its global group entities. This is aligned with Motherson Vision 2030 and will support the Company's objective of sustainable growth, value creation and strengthening its global leadership position.

Some of subsidiaries (other than WOS or Joint Ventures) are in early stages of growth and accordingly, as mentioned hereinabove to extend support and keeping in view the growth opportunities and/or urgent business requirements of such subsidiaries (i.e. other than WOS or Joint Ventures), the approval of the members is being sought under section 186 of the Act, to make additional loan, guarantee or security by the Company (excluding WOS or Joint Venture) for an additional amount of INR 2,000,000,000 (Rupees Two billion only), as mentioned in the enabling resolution. The members may note that the loan or guarantee given / to be given or a security provided / to be provided to WOS or Joint Ventures or acquisition by way of subscription, purchase or otherwise of the securities by the Company will continue to remain excluded from the limits mentioned in the enabling resolution pursuant to the provisions of section 186 of the Act read with applicable rules, as amended or reconstituted from time to time.

The Board recommends the Special Resolution set forth in Item No. 8 for approval of Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise in the resolution set out in Item No. 8.

Item No. 9

Section 148(3) of the Companies Act, 2013 (the "**Act**"), read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, requires the Company to have audit of its cost records conducted by a Cost Accountant in practice.

Pursuant to Section 148(3) of the Act read with Rules 14 of the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the Board of Directors of the Company based on the recommendation of the Audit Committee, approved appointment and remuneration of M/s. M.R. Vyas and Associates, Practicing Cost and Management Accountants within the meaning of the Cost and Works Accountants Act, 1959 (Firm Registration Number 101394), as cost auditors of the Company to conduct audit of cost records of the Company relating to products across various segments, for financial year 2026-27.

The scope of Cost Audit includes carrying out audit of plastic components, rubber components and other automotive parts manufactured, and cost accounting records maintained by the Company for financial year 2026-27. Revenue from sales of products of the Company for financial year ended March 31, 2026, was INR 114,689 million and revenue from sales of products which is subject to Cost Audit

was INR 65,984 million. Further, the number of production units covered under the Cost Audit scope is 25.

In terms of provisions of section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors needs to be ratified by the members of the Company. The fee proposed by the Board of Directors on the recommendation of the Audit Committee of the Company is after considering work and time involved, size of audit team and frequency of audit.

Accordingly, ratification by the members is sought for remuneration payable to the Cost Auditors for the financial year ending March 31, 2027. The Board recommends an Ordinary Resolution set forth in Item No. 9 of the Notice for approval of Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are, in any way, concerned or interested, financially or otherwise, in the enabling resolution.

By order of the Board
for Samvardhana Motherson International Limited

Alok Goel
Company Secretary
Membership No. – FCS 4383

Place: Noida, Uttar Pradesh
Date: June 23, 2026

Registered Office:
Unit 705, C Wing, ONE BKC,
G Block, Bandra Kurla Complex, Bandra East, Mumbai –400051,
Maharashtra, India.

Corporate Office:
11th Floor, Plot No. 1, Sector-127,
Noida-Greater Noida Expressway,
Noida-201301, Uttar Pradesh, India.

Annexure-A

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 on General Meeting)

Name of Director	Mr. Laksh Vaaman Sehgal
Director Identification No.	00048584
Date of Birth / Age	29.11.1982 (Date of Birth) / 43 years (Age)
Date of first Appointment on the Board	30.04.2009
Qualification	B.Sc. in Business Administration, MBA
Experience in specific Functional area	Mr. Laksh Vaaman Sehgal is closely involved in overseeing existing operations as well as innovations and the new ventures and is a key member of the core strategic team for the overall management and growth of Motherson Group while steering the group through evolving trends, future outlook and macro-economic factors affecting businesses. Under the leadership of Mr. Laksh Vaaman Sehgal, Motherson Group is diversifying and expanding its presence to new industry segments including aerospace, technology, logistics and health and medical. He is also leading the Group's drive towards development and production of enhanced solutions for the future requirement of the transport industry. Mr. Laksh Vaaman Sehgal also provides strategic guidance on performance improvement plans and troubleshooting through focused teams. He is a key member of the executive team which is driving ESG and Sustainability practices at Motherson Group. Further, he is driving innovative and technology solutions and working for developing and bringing new future technology for strategic advancement and growth for the entire group. He is also the Vice Chairman and Whole-time Director on the Board of Samvardhana Motherson Global (FZE), UAE, a wholly owned subsidiary of the Company. Further, he is Director of Project Strategy and Execution of Motherson Business Service Holding KFT, a wholly owned subsidiary of the Company.
Remuneration last drawn from Company (in INR)	Mr. Laksh Vaaman Sehgal being a non-executive director, is not drawing any remuneration or sitting fee(s) from the Company.[2]
Remuneration sought to be paid by the Company	Nil
Terms and Conditions of appointment / re-appointment	Liable to retire by rotation.
Number of Board Meetings attended during the year	15 #

[2] Mr. Laksh Vaaman Sehgal has received remunerations form wholly owned subsidiaries of the Company during the financial year 2025-26. Details of remunerations have been mentioned under Other Disclosures in Corporate Governance Report which forms part of Annual Report for the financial year 2025-26.

Relationship with any Director(s) or any Key Managerial Personnel(s) of the Company	Mr. Laksh Vaaman Sehgal is son of Mr. Vivek Chaand Sehgal, Chairman of the Company
Membership/ Chairmanship of the Committee of the Company	1. Nomination and Remuneration Committee -Member 2. Corporate Social Responsibility Committee- Member 3. Finance Committee -Chairman
Directorship held in other companies (as on June 23, 2026)	Mr. Laksh Vaaman Sehgal holds directorship in following companies: <u>A. Subsidiaries of the Company</u>: 1. Motherson Technology Services Limited 2. Motherson Auto Solutions Limited 3. Samvardhana Motherson Adsys Tech Limited 4. CIM Tools Private Limited 5. Motherson Sanko Sustainable Packaging Products Limited 6. Motherson Electronic Components Private Limited 7. Samvardhana Motherson Global FZE 8. Global Environment Management (FZE) 9. MSSL Mauritius Holdings Limited (Alternate Director) 10. Samvardhana Motherson Holding (M) Pvt. Ltd. (Alternate Director) 11. SMR Automotive Holding Hong Kong Limited 12. SMR Automotive Mirror Systems Holding Deutschland GmbH 13. SMR Automotive Mirror Part and Holdings UK Limited 14. SMR Mirror UK Limited 15. MSSL Consolidated Inc. 16. Samvardhana Motherson Automotive Systems Group B.V. 17. SMR Automotive Technology Holdings Cyprus Limited (Alternate Director) 18. Motherson Innovations Company Limited, U.K. 19. Motherson Innovations Deutschland GmbH 20. MSSL Estonia WH OU 21. Yujin SMRC Automotive Techno Corp. 22. Samvardhana Motherson Corp Management Shanghai Co Ltd. 23. PKC Group OY 24. Motherson International Limited 25. SMRC Automotive Holding South America B.V. 26. SMRC Automotive Modules South America Minority Holdings B.V. 27. Motherson Global Holdings Company B.V. 28. Motherson Global Investments B.V. 29. SMP Deutschland GmbH - Member of the Supervisory Board <u>B. Joint Venture Company</u>: 1. Motherson Sumi Wiring India Limited <u>C. Promoter and other entities</u>: 1. Motherson Auto Limited 2. Renu Farms Private Limited 3. Shri Sehgals Trustee Company Private Limited 4. Advantedge Technology Partners Pvt. Ltd. 5. ATAR Mauritius Pvt. Ltd. 6. JSRR Holdings (M) Pvt. Ltd. 7. Radha Rani Holdings Pte. Ltd. 8. Advance Technologies and Automotive Resources Pte. Ltd. 9. Son Grows Systems Limited 10. Son Grown Material Foods Trading L.L.C.

	11. BOH Pte. Ltd.
Membership/ Chairmanship of the Committee of other Indian Companies (as on June 23, 2026)	1. Motherson Sumi Wiring India Limited (a) Nomination and Remuneration Committee- Member (b) Stakeholders Relationship Committee- Member (c) Risk Management Committee- Member
Names of listed entities in which the person also holds the Directorship and the Membership of Committees of the board	1. Motherson Sumi Wiring India Limited (a) Nomination and Remuneration Committee- Member (b) Stakeholders Relationship Committee- Member (c) Risk Management Committee- Member
Name of listed entities from which the person has resigned in the past three years	Nil
Number of equity shares held in the Company (as on June 23, 2026)	5,79,453 equity shares
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable

Number of Board Meetings held during the financial year 2025-26 were 15 (Fifteen).

Annexure-B

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 on General Meeting)

Name of Director	Mr. Pankaj Mital
Director Identification No.	00194931
Date of Birth and Age	September 15, 1966 (Date of Birth) / 59 years (Age)
Date of first Appointment on the Board	02.09.2011
Qualification	B.Sc., LL.B., Post Graduate Diploma in Business Management
Experience in specific Functional area	Mr. Pankaj Mital has vast experience *inter-alia* in the field of Electronic Distribution System in Automobile Industries and has been associated with Motherson Group for more than 35 years in various capacities. Mr. Mital is actively involved in overseeing existing operations and supporting customer requirements by expanding the Company into new product areas and geographies. Mr. Mital plays a pivotal role in defining and executing Motherson Group's global strategy, operational excellence, with a focus on customer-led organic growth, strategic M&A and partnerships with global technology leaders and diversification of business. Mr. Pankaj Mital is the Whole-time Director of the Company designated as President- SAMIL. He is also the President of the Wiring Harness Vertical of Motherson Group.
Remuneration last drawn from Company (Financial Year 2025-26)	INR 56,527,296/-
Remuneration sought to be paid	As mentioned in the explanatory statement of this Notice.
Terms and Conditions of appointment / re-appointment	Re-appointment as Whole-time Director, designated as President-SAMIL for further period of five years with effect from October 1, 2026, liable to retire by rotation. Terms and conditions for re-appointment are mentioned in the explanatory statement of this Notice.
Number of Board Meetings attended during the year	14 #
Relationship with any Director(s) or any Key Managerial Personnel(s) of the Company	None
Membership/ Chairmanship of the Committee of the Company (as on June 23, 2026)	1. Stakeholders Relationship Committee, Member 2. Risk Management Committee, Member 3. Committee of Directors (Administrative Matters), Member 4. Committee of Directors (Strategic Business Matters), Chairman 5. Finance Committee, Member

Directorship held in other companies (as on June 23, 2026)	Mr. Pankaj Mital holds directorship in following companies: A. Subsidiaries of the Company: 1. SMR Automotive Systems India Limited 2. Samvardhana Motherson Adsys Tech Limited 3. Motherson Innovations Tech Limited 4. Samvardhana Motherson International Leasings IFSC Limited 5. Motherson Manufacturing Services Limited 6. Motherson New Energy Limited 7. Motherson Egtronics Electronics Solutions Limited 8. MSSL Mideast (FZE) 9. Motherson Wiring System (FZE) 10. Samvardhana Motherson Global (FZE) 11. MSSL (GB) Ltd. 12. MSSL Ireland Pvt. Ltd. 13. MSSL Mexico S.A. De CV 14. MSSL (S) Pte. Ltd. 15. MSSL Consolidated Inc. 16. MSSL Wiring System Inc. 17. Alphabet de Mexico, S.A. de C.V. 18. Alphabet de Mexico de Monclova, S.A. de C.V. 19. Alphabet de Saltillo, S.A. de C.V. 20. MSSL Wirings Juarez, S.A. de C.V. 21. MSSL Estonia WH OU 22. PKC Group Ltd. 23. PKC Wiring Systems Oy 24. PKC Group APAC Limited 25. OOO AEK 26. PKC Group USA Inc. 27. AEES Inc. 28. T.I.C.S. Corporation 29. Fortitude Industries Inc. 30. Motherson PKC Harness Systems FZ-LLC 31. Motherson Rolling Stocks S. de R.L. de C.V 32. PK Cables do Brazil Industria e Comercio Ltda 33. PKC Vehicle Technology (Suzhou) Co., Ltd. 34. SMP Deutschland GmbH - Member of the Supervisory Board
Membership/ Chairmanship of the Committee of other Indian Companies (as on June 23, 2026)	1. SMR Automotive Systems India Limited (a) Corporate Social Responsibility Committee- Member 2. Samvardhana Motherson Adsys Tech Limited: (a) Audit Committee -Member (b) Nomination and Remuneration Committee -Member
Names of listed entities in which the person also holds the Directorship and the Membership of Committees of the board	Nil
Name of listed entities from which the person has resigned in the past three years	Nil
Number of shares held in the Company (as on June 23, 2026)	11,96,443 equity shares
In case of independent directors, the skills and capabilities required for the	Not Applicable

role and the manner in which the proposed person meets such requirements	

Number of Board Meetings held during the financial year 2025-26 were 15 (Fifteen).

Annexure-C

Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 on General Meeting)

Name of Director	Ms. Rekha Sethi
Director Identification No.	06809515
Date of Birth and Age	November 04, 1963 and 62 years
Date of first Appointment on the Board	August 10, 2021
Qualification	B.A. (Hons) from St. Stephens College, University of Delhi and Post Graduate Diploma
Experience in specific Functional area	Ms. Rekha Sethi has distinguished experience *inter-alia* in the areas of Corporate Governance, Policy Advisory, Business Framework Knowledge and Institutional Leadership.
Remuneration last drawn from Company (in Rs.)	Sitting fees: Rs. 17,00,000/- Commission: Rs. 70,00,000/-
Remuneration sought to be paid	The Company will pay sitting fees for attending meetings of the Board of Directors / Committee thereof. Also, the commission will be paid within the limits approved by the shareholders in their meeting held on August 31, 2016.
Terms and Conditions of appointment / re-appointment	As mentioned in the explanatory statement of this Notice.
Number of Board Meetings attended during the year	14 #
Relationship with any Director(s) or any Key Managerial Personnel(s) of the Company	None
Membership/ Chairmanship of the Committee of the Company (as on June 23, 2026)	1. Audit Committee, Member 2. Nomination and Remuneration Committee, Chairperson 3. Stakeholders Relationship Committee, Chairperson 4. Corporate Social Responsibility Committee, Member 5. Risk Management Committee, Member 6. Global Sustainability Committee, Member 7. Committee of Directors (Administrative Matters), Chairperson 8. Committee of Directors (Strategic Business Matters), Member
Directorship held in other companies (as on June 23, 2026)	Ms. Rekha Sethi holds directorship in following companies: 1. Spencer's Retail Limited 2. Hero Steels Limited 3. Kirloskar Brothers Limited 4. Firstsource Solutions Limited

	5. SMP Deutschland GmbH
Membership/ Chairmanship of the Committee of other Indian Companies (as on June 23, 2026)	1. Hero Steels Limited (a) Corporate Social Responsibility Committee (Chairperson) (b) Audit Committee (Member) (c) Nomination and Remuneration Committee (Member) 2. Kirloskar Brothers Limited (a) Nomination and Remuneration Committee (Member) (b) Corporate Social Responsibility Committee (Member) 3. Firstsource Solutions Limited (a) Stakeholders Relationship Committee (Member)
Names of listed entities in which the person also holds the Directorship and the Membership of Committees of the board (as on June 23, 2026)	1. Spencer's Retail Limited 2. Kirloskar Brothers Limited (a) Nomination and Remuneration Committee (Member) (b) Corporate Social Responsibility Committee (Member) 3. Firstsource Solutions Limited (a) Stakeholders Relationship Committee (Member)
Name of listed entities from which the person has resigned in the past three years	CESE Limited
Number of shares held in the Company (as on June 23, 2026)	16,500 equity shares
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The following skills and capabilities were *inter-alia,* considered pertinent for the selection of Ms. Rekha Sethi as an Independent Director on the Board of directors: (a) Corporate Governance: Significant experience in Corporate Governance including Corporate Strategy, Risk Stewardship and upholding the highest standards of Governance. (b) Policy Advisory and Business Framework Knowledge: Oversight of the performance-aligned executive compensation framework and facilitating the Company's global Environmental, Social and Governance (ESG) strategy. (c) Institutional Leadership: Driving impactful Corporate Social Responsibility initiatives aligned with the Company's broader strategy reflecting her expertise in institution-building.

Number of Board Meetings held during the financial year 2025-26 were 15 (Fifteen).