

February 7, 2023

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

BSE Limited
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers, Dalal Street
Fort
MUMBAI – 400001, India

Scrip Code : MSUMI

Scrip Code : 543498

Ref.: Un-audited Financial Results for the third quarter and nine months ended December 31, 2022

Dear Sir (s)/ Madam(s),

The Board of Directors of the Company in its meeting held on **Tuesday, February 7, 2023**, inter-alia, have approved the Un-audited Financial Results of the Company for the third quarter and nine months ended December 31, 2022.

Further, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. Un-audited Financial Results for the third quarter and nine months ended December 31, 2022;
2. Limited Review Report by Auditor on the Financial Results for the third quarter and nine months ended December 31, 2022;
3. Presentation on the performance of the Company for the third quarter and nine months ended December 31, 2022; and
4. Copy of the Press Release on the performance issued by the Company.

The results will be uploaded on Company's website www.mswil.motherson.com and will be published in the newspapers.

The Board Meeting of the Company commenced at 11.30 A.M. and concluded at 01.20 P.M.

Thanking You,

Yours truly
For Motherson Sumi Wiring India Limited

POOJA MEHRA
Pooja Mehra
Company Secretary

Digitally signed
by POOJA MEHRA
Date: 2023.02.07
13:39:56 +05'30'

Encl(s): As above

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Unit – 705, C Wing, ONE BKC, G Block Bandra Kurla Complex,
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Tel: 022-61354800, Fax: 022-61354801
CIN No.: L29306MH2020PLC341326
E-mail: investorrelations@mswil.motherson.com
website: www.mswil.motherson.com

Motherson Sumi Wiring India Limited (MSWIL) reports Revenues of Rs 1687 crores and PAT of Rs. 106 crores, Expanded capacities in line with future demand of OEMs

Noida, Uttar Pradesh – 07th February 2023 – Motherson Sumi Wiring India Limited (MSWIL) today announced its financial results for the fiscal 2022-23 third quarter, which ended on 31st December 2022.

Commenting on the results, Mr. Vivek Chaand Sehgal, Chairman, Motherson Sumi Wiring India Ltd. said,

“Indian automotive industry continues to face supply chain issues. Our teams are working closely with the customers to mitigate the effects of these challenges. We believe this quarter is work in progress given products for 11 new models are already developed by the company, with required capacities in place (including three new plants). We are optimistic that in upcoming months with the stable/ growing business environment, added capacities will have a higher utilisation. We are thankful to our customers for their continued support.

Key Highlights

- FY 22-23 is first reporting financial year for MSWIL as independent public listed company (Group reorganisation implemented in Jan–March 2022 quarter with approval of Hon'ble NCLT, Mumbai)
- During FY 22-23, MSWIL expanded capacity (capex for Q3FY23 is Rs 61 crores; 9M FY23 is Rs 147 crores) in line with customers forecasted requirements as well as orders for new models/ programs awarded to company.
- Added 3 new facilities (26 now, compared to 23 earlier) and enhanced overall capacities by over 25% in terms of manhours compared to same period previous financial year
- The company developed products for 11 new /full model change and 04 facelift model in the passenger vehicle segment during first nine months and is currently working on 06 new / full model changes which will be launched in next 3-6 months. These will contribute nearly 40% of the total business of the company, requiring the company to hire and train additional manpower (approx. 7000 people) upfront for successful launch of these programs.

Performance for the quarter includes impact of

- Higher operating costs due to lower production at OEMs on QoQ basis, leading to lower utilisation of added capacities
- Stabilisation/ramp up phase of new models is in progress
- Inflationary pressures specially manpower inflation and strengthening of Japanese Yen

Teams performed well despite challenges like lower topline / higher costs and have improved sequential EBITDA.

Actions to mitigate challenges are in place:

- Smooth ramp up at Bengaluru and Chennai facilities are in progress, expected to have optimum utilisation by Q1FY24 on the back of stable demand from OEMs
- Ongoing discussions with customers moving in positive direction for actualisation / realignment of cost

Financial Performance

Q3FY23	INR Crores
Revenues	1,687
EBITDA	179
EBITDA Margin	10.6%
PAT	106

Motherson Sumi Wiring India Limited (MSWIL)

Motherson Sumi Wiring India Limited (MSWIL) is a leading and fast-growing full-system solutions provider to OEMs, in the wiring harness segment in India. Motherson Sumi Wiring India is a joint venture between Samvardhana Motherson International Limited (SAMIL) [Formerly Motherson Sumi Systems Limited] and Sumitomo Wiring Systems, Ltd. (SWS). The company is prepared to meet the customer needs at every stage of the supply chain, from initial product design and validation to tool design and manufacturing, finishing, and processing, assembly, and finally production of integrated cutting-edge Electrical & Electronic Distribution Systems for the power supply or data transfer across vehicles. Motherson Sumi Wiring India Limited has a product profile that benefits from favorable industry trends of premiumization, which leads to an increase in automobile electrification, and supports current and future automotive trends. (CIN - L29306MH2020PLC341326) www.mswil.motherson.com

For other details on results of Motherson Sumi Wiring India Limited (MSWIL), please contact:

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