

May 30, 2022

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.: Submission of Newspaper clippings for the audited financial results for the quarter and financial year ended March 31, 2022

Dear Sir (s)/ Madam(s),

We wish to inform you that the Company has published the Audited Financial results for the quarter and financial year ended March 31, 2022 pursuant to the Regulation 47 of the SEBI (LODR) Regulations, 2015 in the following Newspapers on May 28, 2022:

1. Economic Times
2. Navshakti Mumbai
3. Navbharat Times

Copy of the newspaper clippings in this connection are attached.

Kindly take the same on record.

Thanking you

Yours faithfully
For Motherson Sumi Wiring India Limited

A handwritten signature in blue ink, appearing to read "Pooja Mehra", written over a light blue rectangular stamp.

Pooja Mehra
Company Secretary

Encl:a/a

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DOVAL AND PATRUSHEV'S FIRST MEETING SINCE UKRAINE CRISIS

FIRST BUDGET OF YOGI'S SECOND TERM

Doval Meets Russian Counterpart, Discusses Current State of Affairs

NSA discusses Afghan situation with Iranian, Central Asian and Chinese counterparts

DipanjanRoy.Chaudhury
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New Delhi: National security adviser NSA A K Doval on Friday met his Russian counterpart Gen Nikolai Patrushev in Dushanbe in what was their first meeting since Moscow launched military attack on Ukraine in February.

The two officials are understood to have discussed a range of issues as well as strategic partnership and terrorism in the Afghanistan-Pakistan region. Doval met Patrushev in Dushanbe on the sidelines of the 4th Regional Security Dialogue on Afghanistan led by the NSAs of Tajikistan, India, Russia, Kazakhstan, Uzbekistan, Iran, Kyrgyzstan and China. ET has learnt.

Doval also met his counterparts from Iran and Tajikistan among others on



NSA Aji Doval at the 4th Regional Security Dialogue on Afghanistan in Dushanbe on Friday—PTI

INDIA'S STAND

Doval suggests there is a need for all present at the dialogue to enhance capability of Afghanistan to counter terrorism

Doval and Patrushev share a good rapport. The Russian NSA had visited India twice last year and they also met in Dushanbe in 2021. The two are heading respective bilateral mechanism

on Afghanistan. Speaking at the meet, Doval said India has historical and civilisational relations with Afghanistan and the country has always stood by the people of Afghanistan. This will continue to guide India's approach, he said. It may be pointed out that India has focused on infrastructure, connectivity and humanitarian assistance in Afghanistan over the decades. After August 2021, India has provided 17,000 million tonnes of wheat out of a total commitment of 50,000 mt, 500,000 doses of Bharat Biotech's Covid-19 vaccine Covaxin, 13 tonnes of essential lifesaving medicines and winter clothing, and 60 million doses of polio vaccine.

UP Budget 2022 Focuses on Farmer Welfare, Youth

Attempt to win support of the largest two sections for 2024 Lok Sabha polls

Vatsala Gaur & Kumar Anshuman

Lucknow | New Delhi: The Uttar Pradesh budget for 2022-23 has special focus on farmers and the youth. They are two voter classes that have raised their voice against the BJP government in the recent past. In the first budget of its second term, the Yogi Adityanath government has initiated measures to win the confidence of the largest two voter groups before the 2024 Lok Sabha polls.

Though the farmers' agitation did not hit the BJP's prospects in this year's assembly polls, the state government has announced a scheme to protect the family of accident victims. The 650 crore farmer accident welfare scheme would provide for 65 lakh compensation for kin of farmers who die in accidents. Apart from promising free water from canals and tube wells, the budget has promised to establish 15,000 solar pumps for farmers across the state.

The biggest relief has come for potato, onion, and tomato farmers. The government has decided to establish a special fund to ensure minimum price for those cultivating



UP finance minister Suresh Kumar Khanna presenting the budget in presence of CM Yogi Adityanath in the state assembly in Lucknow—PTI

a family card. The budget mentions surveying each family for providing employment for at least one member of each family. The focus of the budget has also been on creating employment for the youth. For students, the focus is on expanding existing schemes, coverage and ensuring implementation. The Mukhyamantri Abhyudaya Yojana, which offers free coaching to students will be opened in each district. The government proposes to strengthen schemes like laptop and tablet distribution too. The government has also proposed to provide financial help to lawyers in the first three years of their career.

SUBMARINE RIDE IN KARWAR



Rajnath Undertakes Sea Sortie in INS Khandri

New Delhi: Defence Minister Rajnath Singh conducted a sea sortie in a frontline submarine of the Kalvari class on Friday. It is India's newest underwater platform. During a visit to the Karwar naval base, the minister went aboard INS Khandri and was given first-hand insight into the combat capabilities and offensive strength of the submarine. "For over four hours, the full spectrum of capabilities of underwater operations of the stealth submarine was demonstrated," said officials—OPB

India Top Priority in Russian Foreign Policy: Karaganov

DipanjanRoy.Chaudhury
@timesgroup.com

New Delhi: India figures high on the agenda of the Russian foreign policy, said Sergey A Karaganov, Member of the Advisory Committee of the Security Council of the Russian Federation and a former adviser to the Presidential Administration (foreign policy). According to him, strong ties between the two nations will help stabilise New Delhi's relations with Beijing, besides bringing

a balance in Moscow's partnership with China.

"Amid the Ukraine conflict, when Russia is looking to expand ties with partners in Asia, India occupies a priority in Moscow's foreign policy agenda. Besides India and China, Turkey and the Gulf region are also emerging as key partners for Moscow," Karaganov, a strong votary of India-Russia ties and proponent of India's role in Eurasia told ET.

According to Karaganov, a strong India-Russia partnership will help to sta-

bilise India-China ties and infuse a balance in Moscow's partnership with Beijing. "India and China are factors of stabilisation in Eurasia and Eurasia is the centre of the world," he said.

Referring to key areas of co-operation between India and Russia, the former presidential adviser pointed out that Russia can provide India with key natural resources. India on its part can be a source of manpower in Russia. "The

question of India being a source of manpower is currently not on the table but the idea can definitely be pursued."

Implement Strategic Partnership Policy Successfully to Boost Make In India

G MOHAN KUMAR

Recent reports suggest that prices of shares of defence public sector undertakings (DPSUs) have been rising, spurred by orders flowing in from the armed forces. The ministry of defence (MoD) phased embargo on imports on over 300 types of defence equipment and in induction of other measures to procure from the domestic market will enable DPSUs to prosper given the low profile that the private sector has in India's defence industry. Defence startups are also in the ascendant. The MoD recently announced decision to procure nearly 600 crore worth of equipment from Indian startups. Defence innovators are no longer required to run from pillar to post to sell their products. Platforms like the Innovation for Defence Excellence (IDEX) have given a new respectability to innovators whose products had no takers before.

But the story of major defence equipment has been a trifle disappointing with the strategic partnership (SP) policy having failed to make any breakthrough in the last five years. The SP policy was the first-ever attempt to reserve defence projects exclusively for the private sector. Originally it was meant to create private-sector champions specialising in the manufacture of major equipment in strategic collaboration with Original Equipment Manufacturers (OEMs).

In many advanced countries, private defence firms have long-term partnerships with governments based on cost-plus pricing that covers the life cycle of a product and goes beyond that to several upgrades. But the hesitation to give exclusivity to the private sector posed a big challenge and the SP policy was diluted to allow the participation of DPSUs also. It is reported that the SP projects for Naval Utility Helicopters, submarines (P75) and fighter aircraft have failed to take off. All are key projects which, if implemented, would have created new champions in the private sector and catapulted India to the high orbit of defence manufacturing with the capability to integrate complex platforms. It would have led to a spurt of innovation pushing India closer to true self-reliance.

The last story of the failure of the SP policy will never be known. Was it cold-shouldered by foreign

OEMs who did not want India to become 'self-reliant'? Going by what happened to India's defence offset programme, the extreme reluctance of OEMs to co-operate in technology transfer is not surprising. Even in the SP project for submarines, the OEMs wanted to be in charge of OEMs to make such the prospect of 'being jointly responsible for the product'.

The DPSUs have also been playing spoilsport. Hindustan Aeronautics (HAL), having developed its own utility helicopter virtually gate-crashed into the NUH project, an arena reserved for the private sector and they seem to have had the spear of the MoD. This has stalled the SP project for NUH that was nearing finalisation. From the MoD's perspective, placing orders with a DPSU is the safest option given the risks involved in dealing with the private sector. But the big question is whether HAL will be able to deliver. Its slow capacity creation and manufacturing delays are bound to slow down delivery.

The strategic partnership policy may have had inherent weaknesses but there appears to have been no determined effort to make it succeed. Even when it comes close to success, as in the case of the NUH, there is no hesitation to abandon the policy in favour of a DPSU or other untried policies.

Enthusiasm for the Tata Airbus deal for the manufacture of the C295 transport aircraft under the 'Buy and Make (Indian)' category of acquisition, the IAF seems to have warmed up to the idea of allowing OEMs to make in India through the 'Buy Global, Make in India' category old wine in new bottle.

In the Tata Airbus deal, Tata is bound to be the junior partner. Most of the equipment will be imported and the assembly will take place in India. In the 'Buy Global, Make in India' model, the foreign OEM is expected to manufacture the platform in India through one of three modes—fully owned subsidiary or a joint venture or an Indian production agency. Of the three options, the OEM is most likely to prefer the first option of going it alone. Here again, all calculations of technology transfer could go wrong and the OEM could simply assemble the aircraft in India by importing the parts in semi knock-down condition. The stipulated indigenous content of 50% may not be manufactured. Neither defence interests nor the manufacture of Russian fighter planes under the earlier 'Buy and Make' model has brought India anywhere close to

self-reliance. 'Built-to-print' orders to local manufacturers and other low-end domestic sourcing will not make a significant impact. Make in India will be only in name and not in substance. The old models were considered and rejected before the strategic partnership policy was introduced in 2017. The weaknesses of the SP policy need to be addressed pragmatically in light of the experience gained so far. It may have better chances of success if it is implemented in an inter-governmental framework leveraging India's sizeable buying power and its close defence partnerships with countries like the US or France. Price and technology transfer alone should be the decisive factors in choosing the OEM. This calls for patience, negotiating skills, imagination and leadership from the front.

(The author is a former defence secretary)



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Particulars	Three months ended			Year ended	
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	02/07/2020 to 31/03/2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Total income from operations	1,661.52	1,459.63	1,510.38	5,634.98	3,937.72
2 Net Profit / (Loss) for the period before tax (before exceptional items)	141.68	200.25	229.56	626.28	531.98
3 Net Profit / (Loss) for the period before tax (after exceptional items)	76.27	200.25	229.56	560.87	531.98
4 Net Profit / (Loss) for the period after tax (after Exceptional items)	46.42	151.89	170.16	410.67	396.23
5 Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	42.81	150.71	173.32	404.87	397.58
6 Paid up Equity Share Capital (of Re. 1/- each)	315.80	0.05	0.05	315.80	0.05
7 Reserves (excluding Revaluation Reserve)				798.81	709.60
8 Earnings Per Share (of Re 1/- each) – Basic and Diluted (not annualised)	0.15	0.48	0.54	1.30	1.25

Notes

- The above is an extract of the detailed format of quarterly/ annual financial results filed with the Stock Exchanges under Regulation 33 of the LODR Regulations. The full format of the quarterly/ annual financial results is available on the websites of the Stock Exchange(s) and the listed entity (www.nseindia.com, www.bseindia.com and www.mswil.motherson.com).
- The Hon'ble National Company Law Tribunal, Mumbai Bench ('Hon'ble NCLT') vide its order dated December 22, 2021 has approved the Composite Scheme of Amalgamation and Arrangement ('the Scheme') between Samvardhana Motherson International Limited (erstwhile Motherson Sumi Systems Limited) ('SAMIL'), the Company, erstwhile Samvardhana Motherson International Limited and their respective shareholders. The Scheme, among other things, entails demerger of Domestic Wiring Harness ('DWH') business from SAMIL into the Company. The Company has given effect to the aforesaid demerger as on December 31, 2021 in accordance with the accounting treatment prescribed in the Scheme and relevant accounting standards. Accordingly, all assets and liabilities of DWH business were transferred and vested into the Company, the carrying amount of such net assets is INR 1,072 crores as at December 31, 2021. Further, the Company has given effect to demerger transaction as per the accounting treatment prescribed in the Scheme and the applicable accounting standards which, among other matters, required restatement of Comparative financial from the date of its incorporation of the Company and thereby, resulting in a change to comparative figures during the period ended March 31, 2021.
- As per the Scheme, 3,157,934,237 equity shares having face value of INR 1/- each was allotted by the Company in the ratio of 1 equity share of the Company of face value INR 1/- each for every 1 equity share of SAMIL of face value INR 1/- each to the shareholders of SAMIL as on

Place: Noida
Date: May 26, 2022

By Order of the Board of Directors
For Motherson Sumi Wiring India Limited
-sd-
V C SEHGAL
Chairman

Proud to be part of samvardhana motherson

