

July 24, 2020
Manager
Listing-Compliance Department,
The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051.

Scrip Symbol: MOTHERSONSUMI

Sub: Application under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Composite Scheme of Amalgamation and Arrangement, under Sections 230-232 and other applicable provision of the Companies Act, 2013, if any, amongst Motherson Sumi Systems Limited (“Transferor Company”), Samvardhana Motherson International Limited, Motherson Sumi Wiring India Limited, a new company incorporated as a wholly owned subsidiary of Motherson Sumi Systems Limited and their respective shareholders and creditors.

Dear Sir / Madam,

We refer to our letter dated July 2, 2020, informing you about the decision of the Board of Directors of the Company approving the Composite Scheme of Amalgamation and Arrangement, under Sections 230-232 and other applicable provision of the Companies Act, 2013, amongst Motherson Sumi Systems Limited (“Transferor Company” or “Amalgamated Company”), Samvardhana Motherson International Limited (“Amalgamating Company”), Motherson Sumi Wiring India Limited, a new company incorporated on July 02, 2020 as a wholly owned subsidiary of the Transferor Company (“Resulting Company”) and their respective shareholders and creditors (“Scheme”).

In continuation of the aforesaid and in accordance with Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended from time to time, we hereby submit the Scheme along with the prescribed documents for your approval. The Scheme has been approved by the board of directors of the Amalgamating Company and the Resulting Company, at their respective board meetings held on July 02, 2020 and July 17, 2020.

We would like to inform you that BSE Limited has been appointed as the designated stock exchange for the purpose of coordinating with SEBI.

The necessary documents as per the checklist provided by the National Stock Exchange of India Limited, as more particularly mentioned / referred to in the ‘Index of Documents Submitted’, is enclosed herewith.

Please also find enclosed herewith the details of fees paid amounting to INR 4,42,000 on July 17, 2020 bearing Payment Document No. SCB_EFT_170720_7840 through Corporate Internet Banking.

We will be pleased to provide any clarification as you may require in this regard.

We request you to kindly take this application along with the annexures hereto on record and provide us the “Observation Letter” or “No Objection Letter” at the earliest so as to enable us to file the Scheme before the Mumbai bench of the National Company Law Tribunal.

Thank you,
For **Motherson Sumi Systems Limited**


Alok Goel
Company Secretary



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Regd Office:
Motherson Sumi Systems Limited Unit –
705, C Wing, ONE BKC, G Block Bandra
Kurla Complex, Bandra East
Mumbai – 400051, Maharashtra (India)
Tel: 022-61354800, Fax: 022-61354801
CIN No.: L34300MH1986PLC284510

INDEX OF DOCUMENTS SUBMITTED

Documents required to be submitted for approval under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time, for the Scheme:

Sr. No.		Yes / No / Not applicable	Page. No.
1.	Certified copy of the draft Scheme of Amalgamation and Arrangement among the Company, the Amalgamating Company and the Resulting Company and their shareholders and creditors, proposed to be filed before the NCLT.	Yes - Annexure 1	1-48
2.	Valuation report from Independent Chartered Accountant, as applicable, as per Para I(A)(4) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017.	Yes – Annexure 2A to Annexure 2B	49-78
3.	Report from the Audit Committee recommending the draft scheme taking into consideration, <i>inter alia</i> , the valuation reports.	Yes - Annexure 3	79-82
4.	Fairness opinions by Independent SEBI Registered Merchant Banker on valuation of assets / shares done by the valuer for the listed entity and unlisted entity.	Yes – Annexure 4A to Annexure 4B	83-99
5.	Shareholding pattern in accordance with Regulation 31 (1) of the SEBI (LODR) Regulations, 2015 - for pre and post scheme of arrangement of all the companies involved in the scheme. (Landscape mode & additionally provide a separate document without PAN)	Yes - Annexure 5A to Annexure 5C	100-129
6.	Audited financials of the unlisted companies for the last 3 financial years (financials not being more than 6 months old)	Yes - Annexure 6 The Resulting Company has been incorporated on July 2, 2020, therefore, the audited financials for the last three years are not available.	130
7.	Statutory Auditor's Certificate confirming the compliance of the accounting treatment etc. as specified in Para I(A) (5)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017	Yes – Annexure 7A and 7B	131-232
8.	Detailed Compliance Report as per the format specified in Annexure IV of SEBI Circular no.	Yes - Annexure 8	233-234



Sr. No.		Yes / No / Not applicable	Page. No.
	CFD/DIL3/CIR/2017/21 dated March 10, 2017.		
9.	<p>Document required to submit wherein approval of shareholders to Scheme through postal ballot and e-voting (Para 1(A)(9)(a) of Annexure-I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017) is not applicable:</p> <p>(a). An undertaking certified by the auditor clearly stating the reasons for non-applicability of Para 9 (a).</p> <p>(b) Certified copy of Board of Director's resolution approving the aforesaid auditor's certificate.</p>	<p>The Scheme involves amalgamation of the Amalgamating Company with the Transferor Company. The Amalgamating Company is part of the promoter group of the Transferor Company.</p> <p>Accordingly, as per Para (I)(A)(9)(a) of Part I of Annexure I of SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, the Scheme requires approval from the majority of the public shareholders of the Transferor Company through e-voting and hence this point is not applicable.</p>	
10.	Pricing certificate from the Statutory Auditor/ PCA / PCS of the listed company as per Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, if the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies pursuant to scheme of arrangement.	Yes - Annexure 9	235 - 239
11.	<p>Pre & Post Scheme Net worth of the Companies involved in the Scheme. Companies are required to submit Certificate from Statutory Auditors / Practicing Chartered Accountants / Practicing Company Secretary. (Net worth = Equity Share Capital + Free Reserves** - Miscellaneous Expenditure written off, along with the detailed working.)</p> <p>** Free Reserves to be considered as per Section 2(43) of the Companies Act, 2013.</p>	Yes – Annexure 10A to Annexure 10C	240 - 252
12.	Board resolution of all the companies involved in the Scheme, approving the Scheme of arrangement.	Yes – Annexure 11A to Annexure 11C	253 - 305
13.	<p>Confirmation from all the companies involved in the scheme regarding the following:</p> <p>a. The Company, its promoters or Directors have never been declared as wilful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2</p>	Yes – Annexure 12A to Annexure 12C	306 - 308



Sr. No.		Yes / No / Not applicable	Page. No.
	<p>015-16 dated July 1, 2015 by the Banks.</p> <p>b. The Company, its promoters or Directors have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.</p> <p>c. The Company, its promoters or Directors do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognised stock exchange.</p>		
14.	Brief details of the Resulting Company, Transferor Company and the Amalgamating Company	Yes - Annexure 13	309 - 316
15.	Confirmation by the Company Secretary.	Yes - Annexure 14	317-318
16.	Rationale behind the Scheme.	Yes - Annexure 15	319
17.	<p>Documents to be submitted by Resulting Company proposed to be listed pursuant to the scheme:</p> <p>(a). Certified true copy of the certificate from Practising Chartered Accountant/ Practising Company Secretary/ Statutory Auditor of Listed Company about Network of the company- Pre & Post Scheme of Arrangement. The certificate should expressly specify reserves forming part of network.</p> <p>(b). Confirmation / Details by company secretary.</p>	Yes - Annexure 16A to Annexure 16B	320-342
18.	Additional documents and information required to be provided in the case of scheme of demerger, wherein a division of a listed company is being hived off into an unlisted company.	Yes - Annexure 17A to Annexure 17B	343 -
19.	In case of Capital Reduction/ Reconstruction pursuant to the Scheme, Certified true copy of the resolution passed at the meeting of	Not Applicable	



Sr. No.		Yes / No / Not applicable	Page. No.
	the shareholders approving the reduction.		
20.	Name of the Designated Stock Exchange (DSE) for the purpose of co-ordinating with SEBI.	BSE Limited	
21.	In case NSE is the DSE, kindly provide the documents/undertaking as per Annexure I.	Not Applicable	-
22.	Complaints Report as per Para 1(A)(6) of Annexure-I of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.	To be submitted within 7 days of the expiry of 21 days from the date of uploading of scheme documents on the Exchange's website	-
23.	Processing fee payable of Rs. 4,00,000/- plus applicable taxes. (Main Board)	Yes - Annexure 18	344
24.	Name & Designation of the Contact Person	Name: Mr. Alok Goel Designation: Company Secretary Mobile: 91 99997 19195 Landline: 0120-6679478 Email: alok.goel@mssl.motherson.com	345

For **Motherson Sumi Systems Limited**

Alok Goel

Name: Alok Goel
Designation: Company Secretary



COMPOSITE SCHEME OF AMALGAMATION AND ARRANGEMENT

(UNDER SECTIONS 230 TO 232 AND OTHER RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013)

AMONGST

MOTHERSON SUMI SYSTEMS LIMITED

MSSL / Transferor Company / Amalgamated Company

SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED

Amalgamating Company

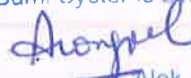
MOTHERSON SUMI WIRING INDIA LIMITED

Resulting Company

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

For Motherson Sumi Systems Limited


Alok Goel
Company Secretary



INTRODUCTION

1. PREAMBLE

This composite scheme of arrangement is presented under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, including the rules and regulations issued thereunder, as may be applicable, read with Sections 2(19AA) or 2(1B) of the Income-tax Act, 1961, as may be applicable, for the:

- (a) demerger of the DWH Undertaking (as defined in Section I of the Scheme) of the Transferor Company (as defined in Section I of the Scheme) and vesting of the same with the Resulting Company (as defined in Section I of the Scheme); and
- (b) amalgamation of the Amalgamating Company (as defined hereinafter) into and with MSSL, by absorption, subsequent to the completion of the demerger referred to in (a) above.

In addition, this composite scheme of arrangement also provides for various other matters consequential or otherwise integrally connected herewith.

2. DESCRIPTION OF THE COMPANIES

2.1 Transferor Company

Motherson Sumi Systems Limited ("**MSSL**" or "**Transferor Company**" or "**Amalgamated Company**") is a public limited company incorporated on December 19, 1986, under the Laws (as defined in Section I of this Scheme) of India, having its registered office at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra. The CIN of MSSL is L34300MH1986PLC284510. The Equity Shares of MSSL are listed on BSE Limited and National Stock Exchange of India Limited. The non-convertible debentures ("**NCDs**") issued by MSSL are listed on BSE Limited. MSSL is engaged in the business of manufacturing of automotive components, *inter alia*, wiring harness, manufacturing of vision system, manufacturing of moulded and polymer products etc., directly and / or through its subsidiaries.

2.2 Resulting Company

Motherson Sumi Wiring India Limited ("**Resulting Company**") is a public limited company incorporated on July 2, 2020, under the Laws of India, having its registered office at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra. The CIN of the Resulting Company is U29306MH2020PLC341326. The Resulting Company is a wholly owned subsidiary of MSSL.

2.3 Amalgamating Company

Samvardhana Motherson International Limited ("**Amalgamating Company**"), is a public limited company incorporated on December 9, 2004, under the Laws of India, having its registered office at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra. The NCDs issued by the Amalgamating Company are listed on BSE Limited. The CIN of the Amalgamating Company is U74900MH2004PLC287011. The Amalgamating Company is a non-deposit taking systemically important core investment company (CIC-ND-SI) registered with the Reserve Bank of India. The Amalgamating Company is engaged in the business of holding and nurturing its investments in various subsidiaries and joint-venture companies in India and across the world and also provides strategic, operational and management support to its group companies. The Amalgamating Company, directly or indirectly through its subsidiaries, is contemplating the commencement of new businesses, including civil aviation. Amalgamating Company is one of the promoters of MSSL and holds 33.43% of the share capital of MSSL, as on July 2, 2020.



3. RATIONALE FOR THE SCHEME

3.1 Rationale for demerger of the DWH Undertaking

- 3.1.1. The Transferor Company is a multi-business corporate that is a specialised full-system solutions provider and caters to a diverse range of customers in the automotive and other industries across Asia, Europe, North America, South America, Australia and Africa. The Transferor Company is, directly and through its subsidiaries and joint venture companies, engaged in the business of manufacturing of automotive components, *inter alia*, wiring harness, manufacturing of vision system, manufacturing of moulded and polymer products etc. The Transferor Company has created value for its customers, its investors, its employees and other stakeholders through organic growth, by way of greenfield operations and inorganic growth, by way of continuing strategic acquisitions, and as a result has expanded its business operations in various countries across Asia, Europe, North America, South America, Australia and Africa.
- 3.1.2. The aforesaid businesses of the Transferor Company have been nurtured over a period of time and are currently at different stages of growth. The DWH Undertaking (*as defined in Section I of the Scheme*), being focused on the Domestic Wiring Harness Business, and the Remaining Business (*as defined in Section I of the Scheme*), each have distinct market dynamics, like competition, distinct geographic focus, distinct strategy and distinct capital requirements. As a result, there are differences in the way in which the activities of the Domestic Wiring Harness Business and the Remaining Business are required to be organised and managed. The segregation and transfer of the DWH Undertaking into the Resulting Company, as envisaged in the Scheme, will enable sharper focus towards Indian customers of the Domestic Wiring Harness Business, better alignment of the businesses to its customers and the respective businesses to improve competitiveness, operational efficiencies and strengthen its position in the relevant marketplace resulting in a more sustainable long term growth and competitive edge. The segregation and transfer of the DWH Undertaking into the Resulting Company will also align the interests of key stakeholders, which will benefit the strategic direction of the Resulting Company in the long term.
- 3.1.3. Separation of the Domestic Wiring Harness Business into the Resulting Company will result in the creation of two listed entities engaged in the auto-component business, enabling them to be used for future inorganic growth opportunities. The transfer and vesting of the DWH Undertaking into the Resulting Company, pursuant to the Scheme, will also enable the Resulting Company to have a strong presence among original equipment manufacturers - catering to passenger vehicle, commercial vehicle, 2-wheeler and off-highway vehicle segments.

3.2 Rationale for amalgamation of Amalgamating Company with MSSL

- 3.2.1. The Amalgamating Company, through its subsidiaries and joint venture companies, is *inter alia* engaged in the business of product manufacturing of certain automotive components, including automotive rear-view mirrors, moulded plastic parts and assemblies, extruded and injection moulding tools and components, moulded and extruded rubber components, interior and exterior polymer modules, automotive modules, air intake manifolds, pedal box assemblies, heating ventilating and air conditioning (HVAC) systems for vehicles, cabins for off-highway vehicles, machined metal products, cutting tools, aluminium die casted products, sheet metal parts, sintered metal parts, thin film coating metals and IT services. The Amalgamating Company holds 33.43% of MSSL, the flagship company of the Motherson Group, as on July 2, 2020. The Motherson Group, through Amalgamating Company, has incubated several high growth businesses with market leadership positions, in addition to having partnered with global industry leaders.
- 3.2.2. Consolidation of the Amalgamating Company with MSSL, pursuant to the Scheme, will result in the simplification of the group structure and in the alignment of the interests of various stakeholders. Further, amalgamation of Amalgamating Company, along with its respective subsidiaries and joint venture companies with MSSL will expand MSSL's product portfolio



thereby leading to robust growth opportunities for the resultant MSSL, in India and overseas. It will also result in the resultant MSSL foraying into non-auto component business, which will help in diversifying the revenue streams for resultant MSSL. The amalgamation of the Amalgamating Company with MSSL would bring about synergy of operations and benefit of scale, since duplication of administrative efforts and legal and regulatory compliances will be unified.

3.2.3. The amalgamation of the Amalgamating Company with MSSL will also result in the consolidation of the entire shareholding of Samvardhana Motherson Automotive Systems Group B.V. ("**SMRP BV**"), a company engaged in the supply of rear-view vision systems and manufacturing of moulded and polymer products, currently jointly held by the Amalgamating Company and MSSL, with MSSL. Consequently, SMRP BV would become a wholly owned subsidiary of MSSL, leading to the consolidation of SMRP BV and its joint ventures and subsidiaries under the resultant MSSL, resulting in a larger market capitalisation of resultant MSSL.

3.3 Therefore, in view of the above, the implementation of this Scheme will result in the following benefits:

- (a) creation of separate and distinct entities housing the DWH Undertaking and the Remaining Business with well-defined strategic priorities;
- (b) dedicated and specialised management focus on the specific needs of the respective businesses;
- (c) expanding the business of MSSL from a diversified auto component product portfolio and foray into non-auto component business, thereby creating greater value for the shareholders / stakeholders of MSSL and will help and aid maintain supplier of choice status among original equipment manufacturers;
- (d) availability of increased resources, expertise and assets in the resultant MSSL, which can be utilized for strengthening the customer base and servicing existing as well as prospective customers;
- (e) cost reduction, retaining talent, optimization of support functions, efficiencies and productivity gains by pooling the resources of MSSL and Amalgamating Company, thereby significantly contributing to future growth and maximizing shareholders value and being favourably positioned for mega trends in the auto component sector;
- (f) benefit to all stakeholders of the Transferor Company, Resulting Company, and Amalgamating Company, leading to growth and value creation in the long run and maximising the value and returns to the shareholders, unlocking intrinsic value of the assets, achieving cost efficiencies and operational efficiencies;
- (g) consolidation of 100% of the shareholding in SMRP BV in MSSL along with consolidation of all joint ventures and subsidiaries of SMRP BV under MSSL;
- (h) consolidation of Amalgamating Company with MSSL resulting in consolidation of the group's shareholdings in various entities and simplification of the group structure resulting in higher stakeholder accountability; and
- (i) to ensure standalone focus on the Domestic Wiring Harness Business of the Transferor Company.

3.4. For the reasons above, the composite scheme of arrangement would be in the best interests of the shareholders, creditors, employees and other stakeholders of MSSL, Resulting Company and the Amalgamating Company. In view of the abovementioned reasons and in order to avoid multiplicity of schemes and the consequent increase in cost and effort that may have to be expended by the Companies (as defined in Section 1 of the Scheme), the NCLT



and the governmental authorities, it is considered desirable and expedient to implement the proposed composite scheme of arrangement.

4. PARTS OF THE SCHEME

This Scheme (as defined in Section I of the Scheme) is divided into the following sections:

4.1 SECTION I

DEMERGER OF THE DWH UNDERTAKING (AS DEFINED HEREINAFTER) AND VESTING OF THE SAME IN THE RESULTING COMPANY

Part A deals with the Definitions and Share Capital.

Part B deals with demerger of the DWH Undertaking (as defined in Section I of this Scheme) and vesting of the same in the Resulting Company, in accordance with Section 2(19AA) of the Income-tax Act, 1961 and Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, as may be applicable.

Part C deals with various matters consequential or otherwise integrally connected with Section I of this Scheme, including the payment of consideration, cancellation of the paid-up share capital of the Resulting Company held by the Transferor Company, the accounting treatment in the books of the Transferor Company and the Resulting Company.

4.2 SECTION II

AMALGAMATION, BY ABSORPTION, OF AMALGAMATING COMPANY WITH MSSL

Part A deals with the Definitions and Share Capital.

Part B deals with the amalgamation of the Amalgamating Company with MSSL, by absorption, in accordance with Section 2(1B) of the Income-tax Act, 1961 and Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, as may be applicable.

Part C deals with various matters consequential or otherwise integrally connected with Section II of this Scheme including the payment of consideration, cancellation of the paid-up share capital of the Amalgamated Company held by the Amalgamating Company immediately prior to Effective Date 2 (as defined in Section II of this Scheme), the accounting treatment in the books of Amalgamated Company.

4.3 SECTION III

GENERAL TERMS AND CONDITIONS

Section III deals with the general terms and conditions applicable to the Scheme.

4.4 SCHEDULES TO THE SCHEME

Schedule I - Details of Manufacturing Units and Offices used for the DWH Undertaking as on July 2, 2020.

Schedule II – The revised Memorandum of Association to be adopted by the Amalgamated Company.



SECTION I

DEMERGER OF THE DWH UNDERTAKING AND VESTING OF THE SAME IN THE RESULTING COMPANY

PART A

1. DEFINITIONS

- (a) **"Accounting Standards"** means the applicable accounting standards in force in India from time to time, consistently applied during the relevant period, including the generally accepted accounting principles and standards, Indian Accounting Standard (Ind AS), and all pronouncements including the guidance notes and other authoritative statements of the Institute of Chartered Accountants of India;
- (b) **"Applicable Laws"** or **"Laws"** means and includes all applicable statutes, enactments, acts of legislature or parliament, laws, regulations, ordinances, rules, by-laws, approvals from the concerned authority (including a governmental authority), government resolutions, directives, guidelines, policies, requirements, or other governmental restrictions or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question;
- (c) **"Appointed Date 1"** means April 1, 2021 or such subsequent date (if any) as may be decided by the Board of Directors of the Transferor Company and Resulting Company or such other date as the NCLT may direct;
- (d) **"Board of Directors"** or **"Board"**, in relation to any company, means the board of directors of such company and, unless contrary to the provisions of Applicable Laws, includes any committee of directors or any person authorised by the board of directors or by such committee of directors;
- (e) **"Companies"** means collectively, the Transferor Company, Resulting Company and Amalgamating Company;
- (f) **"Companies Act"** means the Companies Act, 2013, together with the rules and regulations, circulars, notifications and clarifications issued thereunder, and as amended from time to time;
- (g) **"Domestic Wiring Harness Undertaking"** or **"DWH Undertaking"** means and includes all the activities, businesses, operations and undertakings of, and relating to the DWH Business (*as defined hereinafter*), on a going concern basis, inclusive of but not limited to the following:
- (i) all the property of the DWH Business, in the manner more specifically provided under Section I of this Scheme, wherever situated, including all computers and accessories, software and related data, lease / leave and license rights with respect to use of offices, manufacturing units and other properties, including the premises listed under **Schedule I** of this Scheme, plant and machinery, capital work in progress, vehicles, furniture, fixtures, office equipment, electricals, appliances, accessories, pertaining to or relatable to the DWH Business, including all assets at the manufacturing units, offices, etc. situated at the premises listed under **Schedule I** of this Scheme;
 - (ii) all rights and licenses, all assignments and grants thereof, all permits, clearances and registrations whether under central, state or other laws, rights (including rights/ obligations under agreement(s) entered into with various persons including independent consultants, subsidiaries / associate



companies and other shareholders of such subsidiary / associate / joint venture companies, contracts, applications, letters of intent, memorandum of understandings or any other contracts), non-disposal undertakings, certifications and approvals, regulatory approvals, entitlements, other licenses, consents, tenancies, investments and / or interest (whether vested, contingent or otherwise), taxes, share of advance tax, tax deducted at source and minimum alternate tax credits (including but not limited to credits in respect of sales tax, value added tax, service tax, goods and services tax (GST), and other indirect taxes), deferred tax benefits and other benefits in respect of the DWH Business, tax losses, if any, cash balances, bank accounts and bank balances, deposits, advances, recoverables, receivables, easements, advantages, financial assets, treasury investments, hire purchase and lease arrangements, funds belonging to or proposed to be utilised for the DWH Business, privileges, all other claims, rights and benefits, powers and facilities of every kind, nature and description whatsoever, utilities, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the DWH Business;

- (iii) all books, records, files, papers, governance templates and process information, records of standard operating procedures, computer programmes along with their licenses, manuals and backup copies, advertising materials, and other data and records whether in physical or electronic form, directly or indirectly in connection with or relating to the DWH Business;
- (iv) all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, leases / licenses, operation and maintenance contracts, memorandum of understanding, memorandum of agreements, memorandum of agreed points, letters of intent, hire and purchase agreements, tenancy rights, equipment purchase agreement and other agreement and / or arrangement, as amended and restated from time to time, whether executed with customers, suppliers, contractors, lessors, licensors, consultants, advisors or otherwise, which pertain to the DWH Business;
- (v) any and all earnest monies and / or security deposits, or other entitlements in connection with or relating to the DWH Business;
- (vi) all employees of the Transferor Company that are determined by the Board of the Transferor Company to be substantially engaged in, or in relation to, the DWH Business, on the date immediately preceding the Effective Date 1;
- (vii) all liabilities (including liabilities allocable as per this Scheme, if any) present and future, corporate guarantees issued and the contingent liabilities pertaining to or relating to the DWH Business, namely:
 - (A) the debts of the Transferor Company which arises out of the activities or operations of the DWH Business,
 - (B) specific loans and borrowings raised, incurred and utilised by the Transferor Company for the activities or operations of or pertaining to the DWH Business,
 - (C) general or multipurpose borrowings, if any, of the Transferor Company will be apportioned basis the proportion of the value of the assets transferred in this demerger of DWH Business to the total value of the assets of the Transferor Company immediately before the said demerger.



- (viii) all legal or other proceedings of whatsoever nature, including tax proceedings, by or against the Transferor Company pending as on the Effective Date 1 and relating to the DWH Business.

Any issue as to whether any asset or liability and / or employee pertains to or is relatable to the DWH Undertaking or not shall be decided by the Board of Directors of the Transferor Company.

- (h) **"Domestic Wiring Harness Business" or "DWH Business"** means and includes all the activities, business, operations and undertakings of the Transferor Company in relation to designing, development, prototyping, validation, manufacturing, sale and supply of wiring harnesses within India;
- (i) **"Effective Date 1"** means the date on which the last of the conditions and matters referred to in Clause 3.1 of Section III of this Scheme have been fulfilled, obtained or waived, as applicable. Any references in Section I of this Scheme to "upon Section I of this Scheme becoming effective" or "effectiveness of Section I of this Scheme" shall refer to the Effective Date 1;
- (j) **"Equity Shares"**, in regard to a company, means the fully paid-up equity shares of such a company;
- (k) **"IT Act"** means the Income-tax Act, 1961;
- (l) **"NCLT"** means the National Company Law Tribunal, Mumbai bench;
- (m) **"Record Date 1"** means the date to be fixed by the Board of Directors of the Transferor Company, for the purpose of determining the shareholders of the Transferor Company to whom the new Equity Shares of the Resulting Company will be issued and allotted, pursuant to Section I of the Scheme;
- (n) **"Remaining Business"** means all the undertakings, businesses, activities, operations, assets and liabilities of the Transferor Company, other than those forming part of the DWH Undertaking;
- (o) **"RoC"** means the Registrar of Companies, Mumbai;
- (p) **"Resulting Company"** means Motherson Sumi Wiring India Limited;
- (q) **"Scheme"** means this composite scheme of arrangement among the Transferor Company, Resulting Company and the Amalgamating Company and their respective shareholders and creditors, in accordance with the provisions hereof and pursuant to the provisions of Sections 230-232 and other relevant provisions of the Companies Act;
- (r) **"SEBI"** means the Securities and Exchange Board of India;
- (s) **"SEBI Circular"** means SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, issued by the SEBI regarding Schemes of Arrangement by Listed Entities and Relaxation under Sub-rule (7) of Rule 19 of the Securities Contracts (Regulation) Rules, 1957, as amended from time to time;
- (t) **"Stock Exchanges"** means collectively BSE Limited and the National Stock Exchange of India Limited; and
- (u) **"Tax", "Taxes" or "Taxation"** means all forms of taxation, duties, cess, levies, imposts and social security (or similar) charges of any kind whatsoever in any jurisdiction, including without limitation corporate income tax, any other form of withholding tax, provident fund, employee state insurance and gratuity contributions, service tax,



value added tax, customs and excise duties, capital tax and other legal transaction taxes, stamp duty, dividend distribution tax, securities transaction tax, real estate taxes, gross receipts taxes, windfall profit taxes, employment taxes, severance taxes, franchise taxes, transfer taxes, profit taxes, registration taxes, unclaimed property or escheatment taxes, alternative or add-on minimum taxes, estimated taxes, other municipal, provincial, state or local taxes and duties, environmental taxes and duties, goods and service taxes and any other type of taxes or duties in any relevant jurisdiction, whether disputed or not, together with any interest, penalties, surcharges or fines relating thereto, due, payable, levied, imposed upon or claimed to be owed in any relevant jurisdiction, and including any obligations to indemnify or otherwise assume or succeed to the tax liability of any other Person.

The expressions, which are used in this Section I of the Scheme and not defined in Section I shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under Sections II of the Scheme, the Companies Act, the IT Act and other Applicable Laws, rules, regulations, bye-laws, guidelines, circulars, notifications, orders, as the case may be, including any statutory modification or re-enactment thereof, from time to time.

2. SHARE CAPITAL

2.1 The capital structure of the Transferor Company, as on July 2, 2020, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
605,00,00,000 Equity Shares of Re. 1 each	605,00,00,000
2,50,00,000 preference shares of Rs. 10 each	25,00,00,000
Total	630,00,00,000
Issued, Subscribed and Paid-up Share Capital	
315,79,34,237 Equity Shares of Re. 1 each	315,79,34,237
Total	315,79,34,237

2.2 The capital structure of the Resulting Company, as on July 2, 2020, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
5,00,000 Equity Shares of Re. 1 each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid-up Share Capital	
5,00,000 Equity Shares of Re. 1 each	5,00,000
Total	5,00,000



PART B

3. DEMERGER OF THE DWH UNDERTAKING AND VESTING OF THE SAME IN THE RESULTING COMPANY

3.1 Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, the DWH Undertaking, together with all its properties, assets, investments, liabilities, rights, benefits, interests and obligations therein, shall demerge from the Transferor Company and be transferred to, and stand vested in, the Resulting Company, and shall become the property of and an integral part of the Resulting Company, without any further act, instrument or deed required by either of the Transferor Company or the Resulting Company and without any approval or acknowledgement of any third party. Without prejudice to the generality of the above, in particular, the DWH Undertaking shall stand transferred and vested in the Resulting Company, in the manner described in sub-clause (a) – (m) below:

- (a) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all assets of the DWH Undertaking that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and / or by endorsement and delivery, or by vesting and recordal, including equipment, furniture and fixtures, shall stand vested in and be deemed to be vested in the Resulting Company, wherever located, and shall become the property and an integral part of the Resulting Company in terms of Section I of this Scheme. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.
- (b) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all assets of the DWH Undertaking that are movable properties, other than those described under sub-clause (a) above, including investments in shares and any other securities, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with governmental authorities, shall, without any further act or deed, become the property of the Resulting Company and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard.
- (c) The Transferor Company and the Resulting Company shall, as provided for under Clause 4 of Section I of the Scheme, enter into appropriate lease agreements / leave and license agreements, to allow the Resulting Company to continue using all immovable property used by the DWH Business immediately prior to Effective Date 1, (including as listed in **Schedule I** of this Scheme), and such lease / leave and license shall be effective upon Section I of the Scheme coming into effect, on the Effective Date 1. The freehold and / or leasehold rights, as the case may be, of the Transferor Company over such immovable properties leased and / or licensed and / or sub-leased to the Resulting Company, shall continue to remain with the Transferor Company.
- (d) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all debts, liabilities, contingent liabilities, present or future, duties and obligations, secured or unsecured, whether known or unknown, including contingent / potential tax liabilities of the DWH Undertaking shall, pursuant to the applicable provisions of the Companies Act and the provisions of Section I of this Scheme and, without any further act or deed, become the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company, and the Resulting Company shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. For the avoidance of doubt, it is clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts,



liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. The amounts of general or multipurpose borrowings, if any, of the Transferor Company will be apportioned basis the proportion of the value of the assets transferred in this demerger of DWH Undertaking to the total value of the assets of the Transferor Company immediately before the said demerger or in such other manner as maybe determined by the Boards of the Transferor Company and Resulting Company.

- (e) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, leases and licenses of the Transferor Company in relation to the DWH Undertaking, shall be and remain in full force and effect on, against or in favour of the Resulting Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Resulting Company had been a party or beneficiary or obligor thereto. Without prejudice to the generality of the foregoing, agreements executed with custodians, software contracts, derivative contracts, bonds, schemes, instruments, bank guarantees, performance guarantees and letters of credit, agreements with any governmental authority, hire purchase agreements, lending agreements, agreements with service providers or contractors for the supply of manpower or contract labour, and such other agreements, deeds, documents and arrangements pertaining to the DWH Undertaking or to the benefit of which the Transferor Company may be eligible in connection with the DWH Undertaking and which are subsisting or having effect immediately before the Effective Date 1, including all rights and benefits (including benefits of any deposit, advances, receivables or claims) arising or accruing therefrom, shall, with effect from Appointed Date 1 and upon Section I of this Scheme becoming effective, in terms of Section I of this Scheme or by operation of law pursuant to the vesting orders of the NCLT, be deemed to be contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses of the Resulting Company. All contracts / agreements of the DWH Undertaking subsisting or having effect immediately before the Effective Date 1 shall stand vested in favour of the Resulting Company on the same terms and conditions. The Resulting Company and the other parties to such agreements shall continue to comply with the terms, conditions and covenants thereunder. Notwithstanding the generality of the foregoing, any technical services agreement executed by the Transferor Company with any technical partners, in relation to the DWH Undertaking, shall stand assigned to the Resulting Company on the same terms of conditions as the existing technical services agreement. The Resulting Company shall execute all necessary deeds / documents / agreements with the relevant technology partners to give effect to such assignment.
- (f) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all Taxes paid or payable by the Transferor Company, in respect of the operations and / or profits of the DWH Undertaking before the Appointed Date 1, shall be on account of the Transferor Company and, insofar as it relates to the Taxes, whether by way of deduction at source, advance tax or otherwise, by the Transferor Company in respect of profits from activates of the DWH Undertaking after the Appointed Date 1, the same shall be deemed to be the corresponding item paid by the Resulting Company, and shall, in all proceedings be dealt with accordingly;
- (g) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, any notices, disputes, pending suits / appeals, legal, Taxation, or any complaint or claim to any ombudsman, or other proceedings including before any statutory or quasi-judicial authority or tribunal or other proceedings of whatsoever nature relating to DWH Undertaking, whether by or against the Transferor Company, whether pending on the Appointed Date 1 or which may be instituted any time in the future shall not abate, be discontinued or in any way prejudicially affected by reason of demerger and vesting of the DWH Undertaking in the Resulting Company or anything contained in this Scheme, but the proceedings



shall continue and any prosecution shall be enforced by or against the Resulting Company in the same manner and to the same extent as would or might have been continued, prosecuted and, or, enforced by or against the Transferor Company, as if this Scheme had not been implemented.

- (h) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all employees of the DWH Undertaking, as determined by the Board of the Transferor Company, shall be deemed to have become employees of the Resulting Company, without any interruption of service and on the basis of continuity of service and on the same terms and conditions as those applicable to them with reference to the Transferor Company, on the Effective Date 1. The services of such employees with the Transferor Company up to the Effective Date 1 shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, severance pay, gratuity and other terminal benefits.
- (i) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, the Resulting Company shall stand substituted for the Transferor Company for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, or to such other relevant employee benefit funds maintained in accordance with the provisions of Applicable Laws. For the avoidance of doubt, it is clarified that upon Section I of this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the DWH Undertaking for such purpose shall be treated as having been continuous.
- (j) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, employment information, including personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or on-going leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files relating to the employees of the DWH Undertaking and all forms, notifications, orders and contribution / identity cards issued by the concerned authorities relating to benefits shall be deemed to have been transferred to the Resulting Company, which shall continue to abide by any agreement(s) / settlement(s) entered into / by the Transferor Company with any of the employees of the DWH Undertaking prior to the Appointed Date 1 and from the Appointed Date 1 till Effective Date 1.
- (k) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all licenses of the DWH Undertaking shall be in full force and effect in favour of the Resulting Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Resulting Company had been a party or beneficiary or obligee thereto. For the avoidance of doubt, it is clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall be obligated to, and shall make and duly record the necessary substitution / endorsement in the name of the Resulting Company pursuant to the sanction of this Scheme by the NCLT and upon the Scheme coming into effect on the Effective Date 1. For this purpose, the Resulting Company shall file appropriate applications / documents with relevant authorities concerned for information and record purposes.
- (l) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all estates, assets, rights, title, interests and authorities accrued to and, or, acquired by the Transferor Company in regard to the DWH Undertaking shall be deemed to have been accrued to and, or, acquired for and on behalf of the Resulting Company and shall, upon Section I of this Scheme becoming effective, pursuant to the provisions of the Companies Act, without any further act or deed, be and stand transferred to or vested in or be deemed to have



been transferred to or vested in the Resulting Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Resulting Company.

- (m) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all cheques and other negotiable instruments, payment orders received and presented for encashment which are in the name of the Transferor Company, insofar as the same pertains to the DWH Undertaking, shall be accepted by the relevant bankers and credited to the accounts of the Resulting Company.
- 3.2 Further, upon Section I of the Scheme coming into effect on the Effective Date 1, the Resulting Company shall, in the ordinary course of its business, enter into necessary deeds / documents / agreements with the legal owners of the trademark 'Motherson', in relation to the use of such the trademark by the Resulting Company, on such terms and conditions as may be mutually agreed between the Resulting Company and the legal owners of such trademark.
- 3.3 Notwithstanding anything to the contrary contained in Section I of the Scheme, it is clarified that all assets, liabilities, deposits and balances, investments, contracts, intellectual property rights, licenses, employees and books and records not specifically forming a part of the of the DWH Undertaking, as identified in Clause 3.1 above, shall not be transferred to the Resulting Company and shall continue to be a part of the Transferor Company.
- 3.4 Upon Section I of the Scheme coming into effect on the Effective Date 1, the secured creditors of the Transferor Company shall not be entitled to security over properties, assets, rights, benefits and interest of the DWH Undertaking, as existing immediately prior to the Effective Date 1.
- 3.5 Similarly, upon Section I of the Scheme coming into effect on the Effective Date 1, the secured creditors of the Resulting Company shall not be entitled to security over properties, assets, rights, benefits and interest over the Remaining Business, as existing immediately prior to the Effective Date 1. Notwithstanding the foregoing, it is clarified that, upon Section I of the Scheme coming into effect on the Effective Date 1, the secured creditors of the Resulting Company who have been granted security over the immovable property of the Transferor Company immediately prior to the Effective Date 1, shall continue to be entitled to security over such immovable properties of the Transferor Company, as existing immediately prior to the Effective Date 1, till such time that the Board of the Resulting Company and the secured creditors have mutually agreed to alternate security to be provided by the Resulting Company and have executed appropriate documents, as may be required, in respect of such alternate security. The consent of the shareholders of the Transferor Company and the Resulting Company to this Scheme shall be deemed to be sufficient for the purposes of effecting this, and no further resolution(s) under Section 185, 188 or other applicable provisions of the Companies Act, if any, would be required to be separately passed in this regard.
- 3.6 Notwithstanding anything contained under Clause 3.5 above, upon Section I of the Scheme coming into effect on the Effective Date 1 and subject to compliance with Section 185, Section 188 or other applicable provisions of the Companies Act and the provisions of Articles of Association of the Transferor Company, the Board of Directors of the Transferor Company may, based on mutual agreement and on such terms and conditions as the Board of Directors of the Transferor Company and the Resulting Company may mutually determine, permit creation of security by way of any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other agreement or arrangement, the effect of which is the creation of security over the assets of the Transferor Company, for borrowings to be availed by the Resulting Company, and may authorise the execution of appropriate arrangements between the Transferor Company, the Resulting Company and the lenders, as may be required, in respect of the same.
- 3.7 The Resulting Company shall, at any time after Section I of this Scheme becomes effective in accordance with the provisions hereof and as the successor entity of the Transferor



Company, in relation to the DWH Undertaking, if so required under any Law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the DWH Undertaking, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Resulting Company shall, under the provisions hereof, be deemed to be authorised to execute any such writings in the name of and on behalf of the Transferor Company in relation to the DWH Undertaking and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company *inter alia* in its capacity as the successor-in-interest of the Transferor Company in relation to the DWH Undertaking.

- 3.8 The Resulting Company shall, at any time after Section I of this Scheme becoming effective in accordance with the provisions hereof, if so required under any Law or otherwise, do all such acts or things as may be necessary to transfer / obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Company in connection with the DWH Undertaking. For the avoidance of doubt, it is clarified that if the consent of any third party or governmental authority, if any, is required to give effect to the provisions of this Clause, the said third party or governmental authority shall make and duly record the necessary substitution / endorsement in the name of the Resulting Company pursuant to the sanction of this Scheme by the NCLT, and upon Section I of this Scheme becoming effective. The Resulting Company shall file appropriate applications / documents with the relevant authorities concerned for information and record purposes and the Resulting Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company insofar as the same are in connection with the DWH Undertaking and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.
- 3.9 Upon Section I of the Scheme coming into effect on the Effective Date 1, all policies as may be required by Applicable Law to be adopted by the Resulting Company, and which may have already been adopted by the Transferor Company in accordance with Applicable Laws shall *mutatis mutandis* be deemed to have been adopted by the Resulting Company, without any further act or deed required by the Resulting Company.
- 3.10 Upon Section I of the Scheme coming into effect on the Effective Date 1 with effect from the Appointed Date 1, the Resulting Company shall be entitled to the benefit of the past experience and / or performance of the Transferor Company in relation to DWH Undertaking for all purposes without any further act, instrument or deed required by either of the Transferor Company or the Resulting Company and without any approval or acknowledgement being required from any third party. If any instrument or deed or document is required or deemed necessary or expedient to give effect to the provisions of this Clause by the Resulting Company, the Transferor Company shall duly execute the same and duly record the necessary substitution / endorsement in the name of the Resulting Company pursuant to Section I of the Scheme becoming effective in accordance with the terms hereof. The Resulting Company shall, under the provisions of Section I of the Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on behalf of the Transferor Company.
4. **Arrangements between the Resulting Company and the Transferor Company, etc.**
- 4.1 As on date, the DWH Undertaking is being carried on as a part of the business of the Transferor Company and will be continued to be carried on by the Transferor Company during the pendency of the Scheme. The DWH Undertaking has various inter-dependencies with the Remaining Business of the Transferor Company and its subsidiaries and joint ventures and therefore, the Transferor Company, its subsidiaries and joint ventures propose to undertake various business relationships with the Resulting Company, on an arms' length basis, for which appropriate contracts will be entered into between the Transferor Company, its subsidiaries and joint ventures and the Resulting Company prior to the Effective Date 1. Some of the key business relationships proposed between the Transferor Company, its subsidiaries and joint ventures and the Resulting Company, which will continue beyond



Effective Date 1, pertain to, (a) purchase of components by the Resulting Company, such as wires, rubber parts, tools, jig, fixtures, and other components as required for the DWH Business and which are manufactured and / or procured by the Transferor Company / its subsidiaries and joint ventures; (b) various functional support services to be provided by the Transferor Company to the Resulting Company, such as, design and development services, finance, logistics, human resource, marketing, etc.; (c) management services to be provided by the Transferor Company to the Resulting Company; and (d) leasing and / or licensing and / or sub-leasing of various immovable property owned / leased by the Transferor Company on which the manufacturing units and other office premises of the DWH Undertaking are located to the Resulting Company.

- 4.2 Upon the demerger of the DWH Undertaking into Resulting Company becoming effective on Effective Date 1, the Transferor Company, its subsidiaries and joint ventures also propose to purchase wiring harness manufactured by the Resulting Company.
- 4.3 The Transferor Company also has certain existing agreements with certain group companies, which are important for the efficient functioning of the Transferor Company as on date. The arrangements will be continued with the Resulting Company as well and the Resulting Company will be required to enter into appropriate agreements with the Transferor Company and other related parties, for procuring various goods and services from such related parties.
- 4.4 The agreements executed prior to Effective Date 1 between (a) the Resulting Company and the Transferor Company; and (b) the Resulting Company and other group companies, shall be subject to the approval of the Board and shareholders of the Transferor Company and the Resulting Company (as applicable), which shall be obtained prior to Effective Date 1 and once executed and approved by the respective Board and shareholders of the Transferor Company and the Resulting Company (as applicable), such agreements shall be binding on the parties thereto.
- 4.5 Accordingly, the Board of the Resulting Company and the Transferor Company may, prior to the Effective Date 1, authorise the execution of necessary deeds / documents / agreements between the companies, as may be required, on such terms and conditions as may be mutually and, unless waived by the Board of the Transferor Company at its sole discretion, the effectiveness of Section I of this Scheme will be conditional upon all such arrangements as deemed necessary by the Resulting Company and the Transferor Company being put in place between the Resulting Company, on the one hand, and the Transferor Company and other group companies, on the other hand. All such arrangements shall be entered into on an arms' length basis.



PART C

5. The Resulting Company shall have taken all necessary steps, including by way of passing all enabling corporate resolutions to increase or alter, to the extent required, its authorised share capital suitably so as to enable it to issue and allot the Equity Shares under this Section I of the Scheme.

6. **RECORD DATE 1**

Upon Section I of the Scheme coming into effect on the Effective Date 1 and upon the transfer of the DWH Undertaking and vesting of the same in the Resulting Company, the Board of the Transferor Company shall, after consulting with the Board of the Resulting Company, determine a Record Date 1, being a date subsequent to the filing of the order of the NCLT sanctioning the Scheme with the RoC, for issue and allotment of Equity Shares of the Resulting Company to the shareholders of the Transferor Company in terms of Clause 8 of Section I below. On determination of Record Date 1, the Transferor Company shall provide to the Resulting Company the list of its shareholders as on such Record Date 1, who are entitled to receive the Equity Shares in the Resulting Company in terms of Section I of this Scheme in order to enable the Resulting Company to issue and allot such Equity Shares to such shareholders of the Transferor Company.

7. **RECLASSIFICATION OF THE AUTHORISED SHARE CAPITAL OF THE TRANSFEROR COMPANY AND TRANSFER OF AUTHORISED SHARE CAPITAL OF THE TRANSFEROR COMPANY TO THE RESULTING COMPANY**

- 7.1. Upon Section I of the Scheme coming into effect on the Effective Date 1, 2,50,00,000 (Two Crore Fifty Lakhs) preference shares, of face value of Rs. 10 (Indian Rupees Ten) each, of the Transferor Company shall stand reclassified as 25,00,00,000 (Twenty Five Crore) Equity Shares of Re. 1 (Indian Rupee One) each. Accordingly, the authorised share capital of the Transferor Company shall stand reclassified to Rs. 650,00,00,000 (Indian Rupees Six Hundred and Fifty Crores), divided into 650,00,00,000 (Six Hundred and Fifty Crores) Equity Shares of Re. 1 (Indian Rupee One) each. The consent of the shareholders of the Transferor Company to this Scheme shall be deemed to be sufficient for the purposes of effecting this reclassification of share capital as well, and no further resolution(s) under Sections 61 or 13 or other applicable provisions of the Companies Act, if any, would be required to be separately passed in this regard.

- 7.2. Upon Section I of the Scheme coming into effect on the Effective Date 1, and subsequent to the reclassification of the preference share capital of the Transferor Company into equity share capital, as per Clause 7.1 of Section I of this Scheme above, a portion of the authorized share capital of the Transferor Company, amounting to Rs. 300,00,00,000 (Indian Rupees Three Hundred Crores), comprising of 300,00,00,000 (Three Hundred Crore) Equity Shares of Re. 1 (Indian Rupee One) each, shall stand transferred and be deemed to be added to the authorized share capital of the Resulting Company as on Effective Date 1, without any requirement of any further act or deed on the part of the Transferor Company, including payment of stamp duty and fees payable to the RoC, and the memorandum of association and articles of association of the Resulting Company (relating to the authorized share capital) shall, without any requirement of a further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Section 4, Section 13, Section 61 and/or other applicable provisions of the Companies Act, if any, would be required to be separately passed, and for this purpose, the stamp duties and fees paid on the authorized share capital of the Transferor Company in the past shall be deemed to have been utilized and applied to the increased authorized share capital of the Resulting Company and there would be no requirement of any further payment of stamp duty and/or fee by the Resulting Company for increase in and utilization of the authorized share capital to that extent, provided that, if applicable, the Resulting Company shall pay the requisite fees on its authorised share capital enhanced by the demerger, in terms of the Companies Act.



8. **ISSUANCE OF EQUITY SHARES**

- 8.1. Upon the coming into effect of this Scheme and in consideration of the demerger of the DWH Undertaking into the Resulting Company pursuant to Section I of this Scheme, the Resulting Company shall, without any further act or deed and without receipt of any cash, issue and allot to the shareholders of the Transferor Company as on the Record Date 1, 1 (one) Equity Share of Re. 1 (Indian Rupee One) each of the Resulting Company for every 1 (one) Equity Share of Re. 1 (Indian Rupee One) each of the Transferor Company ("**Demerger Share Entitlement Ratio**").
- 8.2. In the event of any restructuring of the equity share capital by the Transferor Company or the Resulting Company, including by way of share split / consolidation / issue of bonus shares or other similar action in relation to share capital of the Transferor Company or the Resulting Company, at any time before the Record Date 1, the Demerger Share Entitlement Ratio shall be adjusted appropriately to take into account the effect of such issuance or corporate action.

9. **ISSUANCE MECHANICS AND OTHER RELEVANT PROVISIONS**

- 9.1 Subject to Applicable Laws, the Equity Shares of the Resulting Company that are to be issued in terms of Clause 8 of Section I shall be issued in dematerialised form. The register of members maintained by the Resulting Company and, or, other relevant records, whether in physical or electronic form, maintained by the Resulting Company, the relevant depository and registrar and transfer agent in terms of Applicable Laws shall (as deemed necessary by the Board of the Resulting Company) be updated to reflect the issue of Equity Shares in terms of Clause 8 of Section I. The shareholders of the Transferor Company shall provide such confirmation, information and details as may be required by the Resulting Company to enable it to issue the aforementioned Equity Shares.
- 9.2 For the purpose of allotment of Equity Shares of the Resulting Company pursuant to Clause 8 of Section I of the Scheme, in case any member holds Equity Shares in the Transferor Company in physical form, the Resulting Company shall not issue its Equity Shares to such member but shall, subject to Applicable Laws, issue the corresponding Equity Shares in dematerialised form, to a demat account held by a trustee nominated by the Board of the Resulting Company or into a suspense account opened in the name of the Resulting Company with a depository or into an escrow account opened by the Resulting Company with a depository, as determined by the Board of the Resulting Company, where such Equity Shares shall be held on behalf of such member. The Equity Shares of the Resulting Company so held in a trustee's account or suspense account or escrow account, as the case may be, shall be transferred to the respective member once such member provides details of his / her / its demat account to the Resulting Company, along with such documents as maybe required. The respective member shall have all the rights of the shareholders of Resulting Company, including the right to receive dividend, voting rights and other corporate benefits, pending the transfer of Equity Shares from the trustee. All costs and expenses incurred in this respect shall be borne by Resulting Company.
- 9.3 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of the Transferor Company shall be empowered, in appropriate cases, prior to or even subsequent to the Record Date 1, to effectuate such a transfer in the Transferor Company as if such changes in registered holder were operative as on the Record Date 1, in order to remove any difficulties arising to the transferor / transferee of the Equity Shares in the Transferor Company and in relation to the Equity Shares issued by the Resulting Company upon the effectiveness of Section I of this Scheme. The Board of the Resulting Company shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in the Resulting Company on account of difficulties faced in the transition period.
- 9.4 The Equity Shares to be issued by the Resulting Company pursuant to Clause 8 of Section I above in respect of Equity Shares of the Transferor Company which are held in abeyance



under the provisions of Section 126 of the Companies Act (erstwhile Section 206A of the Companies Act, 1956) or are otherwise shall, pending allotment or settlement of the dispute by order of a court or otherwise, also be kept in abeyance by the Resulting Company. Further, for the avoidance of doubt, it is clarified that Equity Shares to be issued by the Resulting Company pursuant to Clause 8 of Section I above in respect of Equity Shares of the Transferor Company which are (a) held in the suspense account of the Transferor Company in accordance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, shall also be held in a suspense account opened by the Resulting Company, and (b) transferred by the Transferor Company in the name of Investor Education and Protection Fund in accordance with Section 126(6) of the Companies Act shall also be transferred by the Resulting Company to the Investor Education and Protection Fund, in accordance with Applicable Law.

- 9.5 The Equity Shares to be issued and allotted by the Resulting Company in terms of Clause 8 of Section I shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Resulting Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Resulting Company.

10. CANCELLATION OF EQUITY SHARES HELD BY THE TRANSFEROR COMPANY IN THE RESULTING COMPANY

- 10.1 The Resulting Company is a wholly owned subsidiary of the Transferor Company. Accordingly, simultaneous with the issuance of the Equity Shares in accordance with Clause 8 of Section I of this Scheme, the existing issued and paid up Equity Share capital of the Resulting Company, as held by the Transferor Company and its nominees, shall, without any further application, act, instrument or deed, be automatically cancelled.

- 10.2 The cancellation of the Equity Share capital held by the Transferor Company and its nominees in Resulting Company, in accordance with Clause 10.1 of Section I of this Scheme, shall be effected as a part of this Scheme itself and not under a separate procedure, in terms of Section 66 of the Companies Act, and the order of the NCLT sanctioning this Scheme shall be deemed to be an order under Section 66 of the Companies Act, or any other applicable provisions, confirming the reduction. The consent of the shareholders of Resulting Company to this Scheme shall be deemed to be the consent of its shareholders for the purpose of effecting the reduction under the provisions of Section 66 of the Companies Act as well and no further compliances would be separately required.

- 10.3 The Resulting Company shall not be required to add the words "and reduced" as suffix to its name consequent upon the reduction of capital under Clause 10.1 of Section I of this Scheme above.

- 10.4 The reduction of capital of Resulting Company, as above, does not involve any diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital or payment in any other form.

11. LISTING OF EQUITY SHARES ISSUED AS CONSIDERATION

- 11.1 Subsequent to the effectiveness of Section I of the Scheme from Effective Date 1, the Equity Shares of the Resulting Company shall be listed and shall be admitted for trading on the Stock Exchanges by virtue of this Scheme and in accordance with the provisions of the SEBI Circular. Resulting Company shall make all requisite applications and shall otherwise comply with the provisions of the aforesaid SEBI Circular and Applicable Laws and take all steps to get its Equity Shares listed on the Stock Exchanges.

- 11.2 The Equity Shares of Resulting Company issued and allotted pursuant to this Scheme shall remain frozen in the depositories system until listing and trading permission is granted by the relevant designated stock exchange for their listing and trading. Subsequent to the issuance of Equity Shares by Resulting Company in terms of Clause 8 of Section I of the Scheme, there shall be no change in the shareholding pattern or 'control' in the Resulting Company between Record Date 1 and the date of listing of such Equity Shares, which may affect the



status of the approval granted by the Stock Exchanges, and any other governmental authority in this regard. Further, during such period, the Resulting Company will not issue / reissue any Equity Shares which are not covered under the Scheme.

12. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets, liabilities and business to, and the continuance of proceedings by or against, the Resulting Company as envisaged in this Section I of the Scheme shall not affect any transaction or proceedings already concluded by the Transferor Company or the Resulting Company on or before Appointed Date 1 and after Appointed Date 1 till the Effective Date 1, to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

13. CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE 1

13.1 It is clarified that the Board of the Transferor Company shall have the absolute right to acquire any asset for, or sell, transfer, create, encumbrance or otherwise deal with any asset of, the DWH Undertaking or the Remaining Business and to raise debt for the DWH Undertaking and / or the Remaining Business, as per its business requirements and otherwise conduct its business in their sole discretion, up to Effective Date 1.

13.2 With effect from Appointed Date 1 and up to and including the Effective Date 1:

- (a) the business pertaining to the DWH Undertaking shall be deemed to have been carried on account of, and the properties and assets of DWH Undertaking shall be deemed to have been held for and in trust for, the Resulting Company; and
- (b) all profits or income arising or accruing to or received in regard to the DWH Undertaking and all taxes paid thereon (including advance tax, tax deducted at source, minimum alternate tax, securities transaction tax, taxes withheld / paid in a foreign country, value added tax, sales tax, service tax, goods and services tax (GST), etc.) or losses arising in or incurred in regard to the DWH Undertaking shall, for all purposes, be treated as and deemed to be the profits or income, taxes or losses, as the case may be, of the Resulting Company.

14. TAXES

14.1 The provisions of Section I of this Scheme have been drawn up and intended to be in compliance with the conditions specified under the tax laws, specifically Section 2(19AA) of IT Act, and other relevant sections of IT Act. If any terms or provisions of Section I of this Scheme are found or interpreted to be inconsistent with the provisions of the aforesaid Sections of the IT Act at a later date (not being a date after the Effective Date 1), including resulting from an amendment of Law or for any other reason whatsoever, such provisions of the tax laws shall prevail and Section I of this Scheme shall, subject to the approval of the Board of the Transferor company and Resulting Company, stand modified to the extent determined necessary to comply with the said provisions. Such modification will, however, not affect the other Sections of this Scheme.

14.2 With effect from the Appointed Date 1 and upon Section I of this Scheme becoming effective from Effective Date 1, all taxes and duties payable by the Transferor Company, accruing and relating to the operations of the DWH Undertaking from the Appointed Date 1 onwards, including all advance tax payments, tax deducted at source, any refund and claims shall, for all purposes, be treated as advance tax payments, tax deducted at source or refunds and claims, as the case may be, of the Resulting Company.

14.3 Upon Section I of this Scheme becoming effective from Effective Date 1, all un-availed credits and exemptions, benefit of carried forward losses and other statutory benefits, including in respect of income tax (including Minimum Alternate Tax (MAT) credit), central value added tax (CENVAT), customs, value added tax (VAT), sales tax, service tax, goods and services



tax (GST), etc. relating to the DWH Undertaking to which the Transferor Company is entitled shall be available to and vest in the Resulting Company, without any further act or deed.

- 14.4 All tax assessment proceedings / appeals, except for such assessment proceedings / appeals under the provisions of the IT Act, of whatsoever nature pertaining to the DWH Undertaking shall be continued and / or enforced as and from the Effective Date 1, by or against the Resulting Company. All assessment proceedings / appeals under the provisions of the IT Act, of whatsoever nature pertaining to the DWH Undertaking shall continue and / or, be enforced by or against, and shall continue to be enforced by or against, the Transferor Company. The aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of demerger of the DWH Undertaking into the Resulting Company assessment proceedings / appeals under the provisions of the IT Act, of whatsoever nature pertaining to the DWH Undertaking.
- 14.5 Upon Section I of this Scheme becoming effective from Effective Date 1, the accounts of both the Transferor Company and the Resulting Company as on Appointed Date 1 shall be reconstructed in accordance with the terms of Section I of this Scheme. Both the Transferor Company and the Resulting Company shall be entitled to revise their income tax returns, TDS returns, and other statutory returns as may be required under respective statutes pertaining to direct taxes or indirect taxes, such as sales-tax, value added tax, goods and services tax, excise duties, service tax, etc. and the Resulting Company shall also have the right to claim refunds, advance tax credits, minimum alternate tax (MAT) credit, credit of tax deducted at source, credit of foreign taxes paid / withheld, carry forward of tax losses, credits in respect of sales tax, value added tax, service tax, goods and services tax (GST), and other indirect taxes etc., if any, as may be required consequent to implementation of Part C and other relevant provisions of this Scheme, as result of demerger and vesting of the DWH Undertaking in the Resulting Company.

15. ACCOUNTING TREATMENT

Upon Section I of this Scheme becoming effective from Effective Date 1, the Transferor Company and the Resulting Company shall account for the demerger of the DWH Undertaking in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. Further, the date of such accounting treatment shall be in consonance with the applicable Ind AS.

15.1 Accounting treatment in the books of the Transferor Company:

Upon Section I of the Scheme becoming effective on Effective Date 1:

- (a) The Transferor Company shall recognise a liability for transfer of DWH Undertaking, at the book value of its net assets, by adjusting the corresponding amount to the retained earnings. The book value of net assets shall be computed as the carrying value of assets *less* the carrying value of liabilities appearing in the books of the Transferor Company, pertaining to the DWH Undertaking transferred to and vested in the Resulting Company;
- (b) The Transferor Company shall de-recognize from its books, the book value of assets and liabilities of the DWH Undertaking transferred to the Resulting Company under this Scheme, including rights, interest and obligation of the Transferor Company in such assets and liabilities. The corresponding amount shall be adjusted against the liability recognised at (a) above; and
- (c) The Transferor Company's investment in the Resulting Company, cancelled pursuant to Clause 10 of Section II of this Scheme will be adjusted in the retained earnings.

15.2 Accounting treatment in the books of the Resulting Company:



Upon Section I of the Scheme becoming effective on Effective Date 1, the Resulting Company shall account for the transfer and vesting of the DWH Undertaking in its books of account in the following manner:

- (a) All the assets and liabilities pertaining to the DWH Undertaking, appearing in the books of the Transferor Company, shall stand transferred to, and the same shall be recorded by, the Resulting Company at their respective carrying amount and in the same form and manner as appearing in the books of accounts of the Transferor Company;
- (b) The amount of inter-company balances, transactions or investments, if any, between the Transferor Company and the Resulting Company appearing in the books of accounts of the Transferor Company and the Resulting Company, shall stand cancelled without any further act or deed;
- (c) The Resulting Company shall credit to its share capital account, the aggregate face value of the Equity Shares of the Resulting Company, issued to the shareholders of the Transferor Company, in terms of Clause 8 of Section I of the Scheme;
- (d) The difference between the carrying amount of net assets transferred by the Transferor Company to the Resulting Company and the face value of the Equity Shares issued by the Resulting Company shall be credited / debited to the capital reserve, as applicable;
- (e) The Resulting Company shall restate comparative information from the beginning of the comparative period presented or date of incorporation of Resulting Company, whichever is later; and
- (f) The Resulting Company's capital, reduction pursuant to Clause 10 of Section II of this Scheme will be transferred to the capital reserve.

16. MISCELLANEOUS

- 16.1 Upon effectiveness of Section I of this Scheme from Effective Date 1, the provisions of Section I of this Scheme shall take effect in their entirety without the requirement of any further act, matter or deed or approvals from any person so as to give effect to Section I of this Scheme. Accordingly, upon effectiveness of Section I of this Scheme from Effective Date 1, all relevant records shall be updated / amended so as to give effect to Section I of this Scheme and to vest the DWH Undertaking together with all assets, liabilities, contracts, licences, intellectual property rights and employees of the DWH Undertaking in the Resulting Company, without any procedural requirements for such assets, liabilities, contracts, licences, intellectual property rights and employees to first be registered or recorded in the name of the Transferor Company in terms of Section I of this Scheme.



SECTION II

AMALGAMATION OF THE AMALGAMATING COMPANY INTO AND WITH MSSL

PART A

1. DEFINITIONS

- (a) **"Amalgamated Company"** means MSSL, being the resultant company after the amalgamation of Amalgamating Company into and with MSSL, in terms of Section II of this Scheme, subsequent to completion of the demerger of the DWH Undertaking and vesting of the same in the Resulting Company, in terms of this Section I of the Scheme;
- (b) **"Amalgamating Company"** means Samvardhana Motherson International Limited;
- (c) **"Appointed Date 2"** means Effective Date 2;
- (d) **"Effective Date 2"** means the date one day after the date on which the last of the conditions and matters referred to in Clause 3.2 in Section III of this Scheme have been fulfilled, obtained or waived, as applicable, including Section I of the Scheme having become effective in accordance with its terms. Any references in Section II of this Scheme to "upon Section II of this Scheme becoming effective" or "effectiveness of Section II of this Scheme" shall refer to the Effective Date 2;
- (e) **"Record Date 2"** means the date to be fixed by the Board of Directors of the Amalgamated Company, in consultation with the Board of Directors of the Amalgamating Company, for the purpose of determining the shareholders of the Amalgamating Company to whom the Equity Shares of the Amalgamated Company will be issued and allotted pursuant to Section II of the Scheme, provided that Record Date 2 shall be a date which is at least 3 (three) working days after the date of issuance and allotment of Equity Shares by the Resulting Company, to the shareholders of the Transferor Company as on the Record Date 1, as per Section I of the Scheme; and
- (f) **"MSSL"** means Motherson Sumi Systems Limited.

The expressions, which are used in this Section II of the Scheme and not defined in Section II shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under Sections I of the Scheme, the Companies Act, the IT Act and other Applicable Laws, rules, regulations, bye-laws, guidelines, circulars, notifications, orders, as the case may be, including any statutory modification or re-enactment thereof, from time to time.



2. SHARE CAPITAL

2.1 The capital structure of the Amalgamating Company, as on July 2, 2020, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
90,00,00,000 Equity Shares of Rs. 10 each	900,00,00,000
Total	900,00,00,000
Issued, Subscribed and Paid-up Share Capital	
47,36,13,855 Equity Shares of Rs. 10 each	473,61,38,550
Total	473,61,38,550

2.2 The capital structure of MSSL, as on July 2, 2020, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
6,050,000,000 Equity Shares of Re. 1 each	605,00,00,000
2,50,00,000 preference shares of Rs. 10 each	25,00,00,000
Total	630,00,00,000
Issued, Subscribed and Paid-up Share Capital	
315,79,34,237 Equity Shares of Re. 1 each	315,79,34,237
Total	315,79,34,237



PART B

3. **AMALGAMATION OF THE AMALGAMATING COMPANY INTO AND WITH MSSL**

3.1. Upon Section II of the Scheme coming into effect on Effective Date 2 and with effect from Appointed Date 2, the Amalgamating Company, together with all its properties, assets, investments, liabilities, rights, benefits, interests and obligations therein, shall stand transferred to and vested in MSSL (after completion of the demerger of the DWH Undertaking from the Transferor Company to the Resulting Company in accordance with Section I of this Scheme), as a going concern, and shall become the property of and an integral part of the Amalgamated Company, without any further act, instrument or deed required by either of the Amalgamating Company or the Amalgamated Company and without any approval or acknowledgement of any third party.

3.2. Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein:

(a) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all assets of the Amalgamating Company that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and, or, by endorsement and delivery, or by vesting and recordal, including equipment, furniture and fixtures, shall stand vested in and be deemed to be vested in the Amalgamating Company, wherever located, and shall become the property and an integral part of the Amalgamated Company in terms of Section II of this Scheme. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.

(b) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all assets of the Amalgamating Company that are movable properties other than those described under sub-clause (a) above, including investments in shares and any other securities, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with governmental authorities, shall, without any further act or deed, become the property of the Amalgamated Company and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard.

(c) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all assets of the Amalgamating Company that are owned / leased / licensed immovable properties, including any right or interest in the buildings and structures standing thereon and all lease / license or rent agreements, together with security deposits and advance / prepaid lease / license fee, rights and easements in relation to such properties shall stand transferred to and be vested in, or, be deemed to have been transferred to and vested in the Amalgamated Company, without any further act or deed, pursuant to the provisions of Section II of this Scheme. The Amalgamated Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties, if any, and shall be liable to pay the rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties and the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants under all relevant lease / license or rent agreements and shall, in accordance with the terms of such agreements, refund the security deposits and advance / prepaid lease / license fee to the Amalgamated Company.

(d) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all debts, liabilities, contingent liabilities, present or



future, duties and obligations, secured or unsecured, whether known or unknown, including contingent / potential tax liabilities of the Amalgamating Company shall, pursuant to the applicable provisions of the Companies Act and the provisions of Section II of this Scheme and, without any further act or deed, become the debts, liabilities, contingent liabilities, duties and obligations of the Amalgamated Company, and the Amalgamated Company shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. For the avoidance of doubt, it is clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

- (e) Without prejudice to the foregoing provisions of this Clause (d) above, Upon Section II of the Scheme coming into effect on the Effective Date 2, all the NCDs (to the extent any such NCDs are outstanding as on Effective Date 2) shall, without any further act, instrument or deed, become the NCDs issued by the Amalgamated Company on the same terms and conditions and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in and / or be deemed to have been transferred to and vested in and shall be exercised by or against the Amalgamated Company as if it was the issuer of such NCDs, so transferred and vested. Subject to the requirements, if any, imposed or concessions, if any, by BSE Limited, and other terms and conditions agreed with BSE Limited, the NCDs which stand transferred to the Amalgamated Company pursuant to transfer of the NCDs, shall be listed and / or admitted to trading on the BSE Limited, where the NCDs are currently listed. Upon Section II of this Scheme coming into effect on Effective Date 2, the transfer of the NCDs to the Amalgamated Company shall be binding on holders of the NCDs, BSE Limited, banker(s), debenture trustee(s), depository/(ies), custodian(s) and registrar and transfer agents. The Amalgamated Company may execute such further documents and take such further actions as may be deemed necessary or appropriate to give effect to the provisions of this Scheme.
- (f) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, leases and licenses of the Amalgamating Company shall be and remain in full force and effect on, against or in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligor thereto. Without prejudice to the generality of the foregoing, agreements executed with custodian, software contracts, derivative contracts, bonds, schemes, instruments, bank guarantees, performance guarantees and letters of credit, agreements with any governmental authority, hire purchase agreements, lending agreements, agreements with service providers or contractors for the supply of manpower or contract labour, and such other agreements, deeds, documents and arrangements to which the Amalgamating Company is a party or to the benefit of which the Amalgamating Company may be eligible and which are subsisting or having effect immediately before Effective Date 2, including all rights and benefits (including benefits of any deposit, advances, receivables or claims) arising or accruing therefrom, shall, with effect from Appointed Date 2 and upon Section II of this Scheme becoming effective, in terms of Section II of this Scheme or by operation of law pursuant to the orders of the NCLT, be deemed to be contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses of the Amalgamated Company. All contracts / agreements of the Amalgamating Company subsisting or having effect immediately before Effective Date 2 shall stand vested in favour of the Amalgamated Company on the same terms and conditions. The Amalgamated Company and the other parties to such agreements shall continue to comply with the terms, conditions and covenants thereunder.
- (g) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, any notices, disputes, pending suits / appeals,



legal, Taxation, or any complaint or claim to any ombudsman, or other proceedings including before any statutory or quasi-judicial authority or tribunal or other proceedings of whatsoever nature, whether by or against the Amalgamating Company, whether pending on the Appointed Date 2 or which may be instituted any time in the future shall not abate, be discontinued or in any way prejudicially affected by reason of the amalgamation of the Amalgamating Company or anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Amalgamated Company in the same manner and to the same extent as would or might have been continued, prosecuted and, or, enforced by or against the Amalgamating Company, as if this Scheme had not been implemented.

- (h) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all employees of the Amalgamating Company shall be deemed to have become employees of the Amalgamated Company, without any interruption of service and on the basis of continuity of service and on the same terms and conditions as those applicable to them with reference to the Amalgamating Company, on Effective Date 2. The services of such employees with the Amalgamating Company up to the Effective Date 2 shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, severance pay, gratuity and other terminal benefits.
- (i) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, the Amalgamated Company shall stand substituted for the Amalgamating Company for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, or to such other relevant employee benefit funds maintained in accordance with the provisions of Applicable Laws. For the avoidance of doubt, it is clarified that upon Section II of this Scheme becoming effective on the Effective Date 2, the aforesaid benefits or schemes shall continue to be provided to the transferred individuals and the services of all the transferred employees of the Amalgamating Company for such purpose shall be treated as having been continuous.
- (j) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, employment information, including personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or on-going leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files relating to the employees of the Amalgamating Company and all forms, notifications, orders and contribution / identity cards issued by the concerned authorities relating to benefits shall be deemed to have been transferred to the Amalgamated Company; which shall continue to abide by any agreement(s) / settlement(s) entered into / by the Amalgamating Company with any of the transferred employees prior to Appointed Date 2.
- (k) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, trademarks held by the Amalgamating Company shall stand vested and transferred to the Amalgamated Company with effect from Effective Date 2.
- (l) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all licenses of the Amalgamating Company shall be in full force and effect in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto. For the avoidance of doubt, it is clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall be obligated to, and shall make and duly record the necessary substitution / endorsement in the name of the Amalgamated Company pursuant to the sanction of



this Scheme by the NCLT and upon the Scheme coming into effect on the Effective Date 2. For this purpose, the Amalgamated Company shall file appropriate applications / documents with relevant authorities concerned for information and record purposes.

- (m) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, benefits of any and all corporate approvals as may have already been taken by the Amalgamating Company shall stand transferred to the Amalgamated Company and the said corporate approvals and compliances shall be deemed to have been taken / complied with by the Amalgamated Company.
 - (n) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all estates, assets, rights, title, interests and authorities accrued to and, or, acquired by the Amalgamating Company shall be deemed to have been accrued to and, or, acquired for and on behalf of the Amalgamated Company and shall, upon Section II of this Scheme becoming effective, pursuant to the provisions of the Companies Act, without any further act or deed, be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Amalgamated Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Amalgamated Company.
 - (o) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all cheques and other negotiable instruments, payment orders received and presented for encashment which are in the name of the Amalgamating Company shall be accepted by the relevant bankers and credited to the accounts of the Amalgamated Company.
- 3.3. Upon Section II of this Scheme becoming effective on the Effective Date 2 and the consequent amalgamation of Amalgamating Company into and with MSSL, the secured creditors of MSSL, if any, shall continue to be entitled to security only over such properties and assets forming part of Amalgamated Company, as existing immediately prior to the amalgamation of Amalgamating Company into and with MSSL but after the demerger of the DWH Undertaking into the Resulting Company under Section I of the Scheme, and the secured creditors of Amalgamating Company, if any, shall continue to be entitled to security only over such properties, assets, rights, benefits and interest of the Amalgamating Company as existing immediately prior to the amalgamation of Amalgamating Company into and with MSSL (other than to the extent of any property which ceases to exist as on Effective Date 2, as a result of Section II of this Scheme becoming effective on Effective Date 2). For the avoidance of doubt, it is clarified that all the assets of Amalgamating Company and MSSL which are not currently encumbered shall, subject to Applicable Laws, remain free and available for creation of any security thereon in future in relation to any existing indebtedness or new indebtedness that may be incurred by Amalgamated Company, at the discretion of the Board of the Amalgamated Company. For this purpose, no further consent from the existing creditors shall be required and sanction of this Scheme shall be considered as a specific consent of such secured creditors.
- 3.4. The Amalgamated Company shall, at any time after Section II of this Scheme becomes effective in accordance with the provisions hereof and as the successor entity of the Amalgamating Company, if so required under any Law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions hereof, be deemed to be authorised to execute any such writings in the name of and on behalf of the Amalgamating Company and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company *inter alia* in its capacity as the successor-in-interest of the Amalgamating Company.
- 3.5. The Amalgamated Company shall, at any time after Section II of this Scheme becoming effective on the Effective Date 2, if so required under any Law or otherwise, do all such acts or things as may be necessary to transfer / obtain the approvals, consents, exemptions,



registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by Amalgamating Company. For the avoidance of doubt, it is clarified that if the consent of any third party or governmental authority, if any, is required to give effect to the provisions of this Clause, the said third party or governmental authority shall make and duly record the necessary substitution / endorsement in the name of Amalgamated Company pursuant to the sanction of this Scheme by the NCLT, and upon Section II of this Scheme becoming effective on Effective Date 2. The Amalgamated Company shall file appropriate applications / documents with the relevant authorities concerned for information and record purposes and Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of Amalgamating Company and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

3.6. Upon Section II of the Scheme coming into effect on the Effective Date 2 with effect from the Appointed Date 2, the Amalgamated Company shall be entitled to the benefit of the past experience and / or performance of the Amalgamating Company for all purposes without any further act, instrument or deed required by the Amalgamated Company and without any approval or acknowledgement being required from any third party.

3.7. **Inter se Transactions**

With effect from the Effective Date 2, all *inter se* contracts solely between the Amalgamating Company and MSSL shall stand cancelled and cease to operate, and appropriate effect shall be given to such cancellation and cessation in records of the Amalgamated Company.



PART C

4. MSSL shall have taken all necessary steps, including by way of passing all enabling corporate resolutions to increase or alter, to the extent required, its authorised share capital suitably so as to enable it to issue and allot the Equity Shares under this Section II of the Scheme.

5. COMBINATION OF AUTHORISED SHARE CAPITAL

Upon Section II of this Scheme becoming effective on Effective Date 2, the authorized share capital of Amalgamating Company shall stand combined with and be deemed to be added to the authorized share capital of the Amalgamated Company without any requirement of any further act or deed on the part of the Amalgamated Company, including payment of stamp duty and fees payable to the RoC, and the memorandum of association and articles of association of the Amalgamated Company (relating to the authorized share capital) shall, without any requirement of a further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Section 4, Section 13, Section 61 and/or other applicable provisions of the Companies Act, if any, would be required to be separately passed, and for this purpose, the stamp duties and fees paid on the authorized share capital of the Amalgamating Company in the past shall be deemed to have been utilized and applied to the increased authorized share capital of the Amalgamated Company and there would be no requirement of any further payment of stamp duty and / or fee by the Amalgamated Company for increase in and utilization of the authorized share capital to that extent. Provided that, in relation to the foregoing, if applicable, the Amalgamated Company shall pay the requisite fees on its authorised share capital enhanced by the amalgamation after having made the applicable adjustments, as permitted in terms of Section 232(3)(i) of the Companies Act.

6. RECORD DATE 2

The Board of MSSL shall, after consulting with the Board of Amalgamating Company, determine Record Date 2 (which shall be a date at least 3 (three) working days after the date on which Equity Shares are issued and allotted by the Resulting Company in terms of Section I of this Scheme) for issue and allotment of Equity Shares of the Amalgamated Company to the relevant shareholders of the Amalgamating Company in terms of Clause 7 of Section II of this Scheme. On determination of Record Date 2, Amalgamating Company shall provide to MSSL, the list of its shareholders as on such Record Date 2 who are entitled to receive the Equity Shares in the Amalgamated Company in terms of Section II of this Scheme in order to enable the Amalgamated Company to issue and allot such Equity Shares to such shareholders of the Amalgamating Company.

7. ISSUANCE OF EQUITY SHARES

- 7.1. Upon the coming into effect of this Scheme and in consideration of the amalgamation of the Amalgamating Company into and with MSSL, pursuant to Section II of this Scheme, the Amalgamated Company shall, without any further act or deed and without receipt of any cash, issue and allot to the shareholders of the Amalgamating Company as on Record Date 2, 51 (Fifty One) Equity Share of Re. 1 (Indian Rupee One) each of the Amalgamated Company for every 10 (Ten) Equity Share of Rs. 10 each of the Amalgamating Company ("**Merger Share Exchange Ratio**").
- 7.2. In the event of any restructuring of the equity share capital by the Amalgamating Company or MSSL, including by way of share split / consolidation / issue of bonus shares or other similar action in relation to share capital of the Amalgamating Company or MSSL, at any time before the Record Date 2, the Merger Share Exchange Ratio shall be adjusted appropriately to take into account the effect of such issuance or corporate action.



8. ISSUANCE MECHANICS AND OTHER RELEVANT PROVISIONS

- 8.1 Subject to Applicable Laws, the Equity Shares of the Amalgamated Company that are to be issued in terms of Clause 7 of Section II of this Scheme shall be issued in dematerialised form. The register of members maintained by Amalgamated Company and, or, other relevant records, whether in physical or electronic form, maintained by the Amalgamated Company, the relevant depository and registrar and transfer agent in terms of Applicable Laws shall (as deemed necessary by the Board of the Resulting Company) be updated to reflect the issue of Equity Shares in terms of Clause 7 of Section II of this Scheme. The shareholders of the Amalgamating Company shall provide such confirmation, information and details as may be required by the Amalgamated Company to enable it to issue the aforementioned Equity Shares.
- 8.2 For the purpose of allotment of Equity Shares of the Amalgamated Company pursuant to Clause 7 of Section II of the Scheme, in case any member's holding in the Amalgamating Company (including the fractional entitlement arising out of the allotment contemplated in Section II of this Scheme, if any) is such that the member becomes entitled to a fraction of an Equity Share of the Amalgamated Company, the Amalgamated Company shall not issue fractional shares to such members but shall consolidate all such fractions and issue consolidated Equity Shares to trustee(s) nominated by the Board of the Amalgamated Company in that behalf provided that if the aggregate of all such fractions is also a fraction, then Amalgamated Company shall issue the next lower whole number of shares to such trustee(s). In each case, the trustee(s) shall sell such Equity Shares and distribute the net sale proceeds (after deduction of tax and other expenses incurred) to the members respectively entitled to the same, in proportion as nearly as the Board of the Amalgamated Company deems possible to their respective fractional entitlements in the Amalgamated Company in terms of the Merger Share Exchange Ratio.
- 8.3 For the purpose of allotment of Equity Shares of the Amalgamated Company pursuant to Clause 7 of Section II of the Scheme, in case any member holds Equity Shares in the Amalgamating Company in physical form, the Amalgamated Company shall not issue its Equity Shares to such member but shall subject to Applicable Laws, issue the corresponding Equity Shares in dematerialised form, to a demat account held by a trustee nominated by the Board of the Amalgamated Company or into a suspense account opened in the name of the Amalgamated Company with a depository or into an escrow account opened by the Amalgamated Company with a depository, as determined by the Board of the Amalgamated Company, where such Equity Shares shall be held on behalf of such member. The Equity Shares of the Amalgamated Company so held in a trustee's account or suspense account or escrow account, as the case may be, shall be transferred to the respective member once such member provides details of his / her / its demat account to the Amalgamated Company, along with such documents as maybe required. The respective member shall have all the rights of the shareholders of Amalgamated Company, including the right to receive dividend, voting rights and other corporate benefits, pending the transfer of Equity Shares from the trustee. All costs and expenses incurred in this respect shall be borne by Amalgamated Company.
- 8.4 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Amalgamating Company, the Board of the Amalgamating Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 2, to effectuate such a transfer in the Amalgamating Company as if such changes in registered holder were operative as on the Record Date 2, in order to remove any difficulties arising to the transferor / transferee of the Equity Shares in the Amalgamating Company and in relation to the Equity Shares issued by the Amalgamated Company upon the effectiveness of Section II of this Scheme. The Board of the Amalgamated Company shall be empowered to remove such difficulties as may arise in the course of implementation of Section II of this Scheme and registration of new members in the Amalgamated Company on account of difficulties faced in the transition period.
- 8.5 The Equity Shares to be issued by the Amalgamated Company pursuant to Clause 7 of



Section II of this Scheme above in respect of Equity Shares of the Amalgamating Company which are held in abeyance under the provisions of Section 126 of the Companies Act (erstwhile Section 206A of the Companies Act, 1956) or otherwise shall, pending allotment or settlement of the dispute by order of a court or otherwise, also be kept in abeyance by the Amalgamated Company.

- 8.6 The Equity Shares to be issued and allotted by the Amalgamated Company in terms of Clause 7 of Section II of this Scheme shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Amalgamated Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Amalgamated Company.

9. CANCELLATION OF EQUITY SHARES HELD BY AMALGAMATING COMPANY IN MSSL

- 9.1 Simultaneous with the issuance of the Equity Shares, in accordance with Clause 7 of Section II of this Scheme, the existing issued and paid up equity share capital of MSSL, as held by Amalgamating Company, shall, without any further application, act, instrument or deed, be automatically cancelled.

- 9.2 The cancellation of the equity share capital held by the Amalgamating Company in MSSL, in accordance with Clause 9.1 of Section II of this Scheme, shall be effected as a part of this Scheme itself and not under a separate procedure, in terms of Section 66 of the Companies Act and the order of the NCLT sanctioning this Scheme shall be deemed to be an order under Section 66 of the Companies Act, or any other applicable provisions, confirming the reduction. The consent of the shareholders of MSSL to this Scheme shall be deemed to be the consent of its shareholders for the purpose of effecting the reduction under the provisions of Section 66 of the Companies Act as well and no further compliances would be separately required.

- 9.3 The Amalgamated Company shall not be required to add the words "and reduced" as suffix to its name consequent upon the reduction of capital under Clause 9.1 of Section II of this Scheme above.

- 9.4 The reduction of capital of the Amalgamated Company, as above, does not involve any diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital or payment in any other form.

10. LISTING OF EQUITY SHARES ISSUED AS CONSIDERATION

Subsequent to the effectiveness of Section II of the Scheme from Effective Date 2, the Equity Shares of the Amalgamated Company issued to the shareholders of the Amalgamating Company as on Record Date 2 shall be listed and shall be admitted for trading on the Stock Exchanges by virtue of this Scheme and in accordance with Applicable Laws. The Amalgamated Company shall make all requisite applications and shall otherwise comply with the provisions of Applicable Laws and take all steps to get its Equity Shares issued pursuant to Section II of this Scheme listed on the Stock Exchanges.

11. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets, liabilities and business to, and the continuance of proceedings by or against, the Amalgamated Company as envisaged in this Section II of the Scheme shall not affect any transaction or proceedings already concluded by the Amalgamating Company or MSSL on or before Appointed Date 2, to the end and intent that the Amalgamated Company accepts and adopts all acts, deeds and things done and executed by the Amalgamating Company in respect thereto as done and executed on behalf of itself.

12. CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE 2

It is clarified that the Boards of the Amalgamating Company and MSSL shall have the absolute right to acquire any asset for, or sell, transfer, create, encumbrance or otherwise deal with any asset or raise any debt required for the business and generally carry on the



business of Amalgamating Company and MSSSL, respectively, in their sole discretion, up to Effective Date 2.

13. AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE AMALGAMATED COMPANY

13.1 Upon coming into effect of Section II of the Scheme from Effective Date 2, the Memorandum of Association of the Amalgamated Company, immediately prior to Effective Date 2, shall, without the requirement to do any further act or thing, stand amended and replaced with the Memorandum of Association as set out in Schedule II to this Scheme.

13.2 The abovementioned change, being an integral part of the Scheme, it is hereby provided that the said revision to the Memorandum of Association of the Amalgamated Company shall be effective by virtue of the fact that the shareholders of the Amalgamated Company, while approving the Scheme as a whole, have also resolved and accorded the relevant consent as required respectively under the applicable provisions of the Companies Act and shall not be required to pass any separate resolution(s).

14. CHANGE OF NAME OF THE AMALGAMATED COMPANY

14.1 Upon coming into effect of Section II of the Scheme from Effective Date 2, without any further act or deed, the Amalgamated Company shall be re-named as "Samvardhana Motherson International Limited" or such other name as may be decided by the Board of the Amalgamated Company and approved by the NCLT and the jurisdictional Registrar of Companies. Further, the name of "Motherson Sumi Systems Limited", wherever it occurs in its Memorandum and Articles of the Amalgamated Company, will be substituted by such name.

14.2 The approval and consent of the Scheme by the shareholders of MSSSL and the Amalgamating Company shall be deemed to be the approval of the shareholders by way of special resolution for change of name of the Amalgamated Company, as contemplated herein, under Section 13 of the Companies Act. The sanction of this Scheme by the NCLT shall be deemed to be in compliance with Section 13 and other applicable provisions of the Companies Act.

15. DISSOLUTION OF AMALGAMATING COMPANY

Upon Section II of this Scheme becoming effective on the Effective Date 2, the Amalgamating Company shall stand dissolved without being wound-up, without any further act or deed, and the Board and any committee thereof of the Amalgamating Company shall without further act, instrument or deed be and stand discharged. The name of the Amalgamating Company shall be struck off from the records of the RoC and the Amalgamated Company shall make necessary filings in this regard.

16. TAXES

16.1 The provisions of Section II of this Scheme have been drawn up in compliance with the conditions specified under the tax laws, specifically Section 2(1B) of IT Act, and other relevant sections of IT Act. If any terms or provisions of Section II of this Scheme are found or interpreted to be inconsistent with the provisions of the aforesaid Section of the IT Act at a later date (not being a date after Effective Date 2), including resulting from an amendment of Law or for any other reason whatsoever, such provisions shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect the other parts of this Scheme.

16.2 All benefits, incentives, losses (including but not limited to book losses, tax losses), book unabsorbed depreciation, tax unabsorbed depreciation, credits (including, without limitation income tax, minimum alternate tax, tax deducted at source, wealth tax, service tax, excise duty, central value added tax, central sales tax, applicable state value added tax, goods and services tax (GST), customs duty drawback, etc.) to which Amalgamating Company is entitled



to in terms of Applicable Laws, shall be available to and vest in the Amalgamated Company, upon Section II of this Scheme coming into effect.

- 16.3 All tax assessment proceedings / appeals of whatsoever nature pertaining to the Amalgamating Company shall be continued and, or, enforced as and from the Effective Date 2, by or against Amalgamated Company. The aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of Amalgamating Company into and with Amalgamated Company.
- 16.4 Upon Section II of this Scheme becoming effective on the Effective Date 2, the accounts of the Amalgamated Company as on the Appointed Date 2 shall be reconstructed in accordance with the terms of Section II of this Scheme. The Amalgamated Company shall be entitled to revise its income tax returns, tax deducted at source (TDS) returns, and other statutory returns as may be required under respective statutes pertaining to indirect taxes, such as sales-tax, value added tax, excise duties, service tax, etc., and shall also have the right to claim refunds, advance tax credits, minimum alternate tax (MAT) credit, credit of tax deducted at source, credit of foreign taxes paid / withheld, etc., if any, as may be required consequent to implementation of Section II and other relevant provisions of this Scheme, as result of the amalgamation of Amalgamating Company into and with Amalgamated Company.
- 16.5 Any tax deducted at source by the Amalgamating Company / Amalgamated Company on payables to Amalgamated Company / the Amalgamating Company respectively which has been deemed not to be accrued, shall be deemed to be payment of tax accruing or arising to the Amalgamated Company and shall, in all proceedings, be dealt with accordingly.

17. ACCOUNTING TREATMENT

- 17.1 Upon Section II of the Scheme becoming effective from the Effective Date 2, the Amalgamated Company shall account for the transfer and vesting of the assets and liabilities of the Amalgamating Company in its books of account as per the "Acquisition Method" prescribed under Indian Accounting Standard 103 (*Business Combination*) notified under Section 133 of the Companies Act read with relevant rules issued thereunder and other applicable Accounting Standards provided under the Companies Act, specifically:
- (a) All the assets, including intangible assets and shares of MSSSL held by the Amalgamating Company, and all liabilities, including contingent liabilities of the Amalgamating Company, shall stand transferred to, and the same shall be recorded by, the Amalgamated Company at their fair value, as per Ind AS 103 and / or other applicable Ind AS;
 - (b) The Amalgamated Company shall credit to its share capital account, the aggregate face value of the Equity Shares issued by it to the shareholders of the Amalgamating Company in terms of Clause 8 of Section II of the Scheme. The difference between the fair value and the face value of such Equity Shares issued will be credited to the securities premium account;
 - (c) The difference between the fair value of the Equity Shares issued and the fair value of the net assets acquired will be treated as goodwill or capital reserve as per Ind AS 103;
 - (d) The fair value of the Equity Shares of the Amalgamated Company recorded at (a) above shall stand cancelled against the share capital and the securities premium recorded at (b) above; and
 - (e) The Amalgamated Company shall ensure compliance with the requirements of the acquisition method under Ind AS 103 for all other aspects of accounting for the amalgamation.
- 17.2 The cancellation of the fair value of the Equity Shares of the Amalgamated Company against the share capital and the securities premium, as provided under Clause 17.1(b) of Section II



of this Scheme, above, shall be effected as a part of this Scheme itself and not under a separate procedure, in terms of Section 66 of the Companies Act and the order of the NCLT sanctioning this Scheme shall be deemed to be an order under Section 66 of the Companies Act, or any other applicable provisions of the Companies Act, confirming the reduction. The consent of the shareholders of the Transferor Company to this Scheme shall be deemed to be sufficient for the purposes of effecting such cancellation as well, and no further resolution(s) under Sections 66 or other applicable provisions of the Companies Act, if any, would be required to be separately passed in this regard.

18. **MISCELLANEOUS**

Upon effectiveness of Section II of this Scheme, from Effective Date 2, the provisions of Section II of this Scheme shall take effect in their entirety without the requirement of any further act, matter or deed or approvals from any person so as to give effect to Section II of this Scheme. Accordingly, upon effectiveness of Section II of this Scheme from Effective Date 2, all relevant records shall be updated / amended, so as to give effect to Section II of this Scheme and to vest all the assets, liabilities, contracts, licences, intellectual property rights and employees of the Amalgamating Company into and with the Amalgamated Company, without any procedural requirements for such assets, liabilities, contracts, licences, intellectual property rights and employees to first be registered or recorded in the name of the Amalgamated Company in terms of Section II of this Scheme.



SECTION III

GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SCHEME

1. APPLICATION TO THE NCLT

- 1.1 Each of the Transferor Company, Resulting Company and Amalgamating Company shall, as may be required, dispatch, make and file all applications and petitions under Section 230 to 232 of the Companies Act before the NCLT, for sanction of the Scheme under the provisions of Applicable Laws.
- 1.2 The Transferor Company, Resulting Company and Amalgamating Company, as the case may be, shall be entitled, pending the sanction of the Scheme, to apply to appropriate governmental authorities, as required, under any Applicable Law for such consents and approvals which the Companies may require to own / transfer the assets and / or liabilities of the DWH Undertaking or to merge / carry on the business of the Amalgamating Company, as the case may be.

2. SEQUENCE OF EVENTS

- 2.1 Upon the sanction of the Scheme by the NCLT and after the Scheme has become effective upon completion of the conditions listed in Clause 3 of this Section III, the following shall be deemed to have occurred and become effective and operative, only in the sequence and in the order mentioned hereunder, in the following sequence:
- (a) with effect from Appointed Date 1, demerger of the DWH Undertaking from the Transferor Company and the vesting of the same in the Resulting Company, in accordance with Section I of the Scheme;
 - (b) reclassification of the preference share capital of the Transferor Company into equity share capital, transfer of a portion of the authorised share capital of the Transferor Company to the Resulting Company and consequential increase in the authorised share capital of the Resulting Company, as provided in Section I of this Scheme;
 - (c) issue and allotment of Equity Shares of the Resulting Company to the shareholders of the Transferor Company as of Record Date 1, in accordance with Section I of this Scheme, along with simultaneous cancellation of the shareholding of the Transferor Company in the Resulting Company (either held directly or through its nominee shareholders) in its entirety, without any further act or deed;
 - (d) with effect from Appointed Date 2, amalgamation of the Amalgamating Company into and with the Amalgamated Company, by absorption, in accordance with Section II of the Scheme;
 - (e) transfer of the authorised share capital of the Amalgamating Company to the Amalgamated Company and consequential increase in the authorised share capital of the Amalgamated Company, as provided in Section II of this Scheme;
 - (f) cancellation of the shareholding of the Amalgamating Company in MSSL in its entirety, without any further act or deed;
 - (g) dissolution of the Amalgamating Company without winding-up; and
 - (h) issue and allotment of Equity Shares of the Amalgamated Company to the shareholders of the Amalgamating Company as of Record Date 2, in accordance with Section II of this Scheme.

3. CONDITIONALITY OF THE SCHEME



3.1 The effectiveness of Section I of this Scheme is and shall be conditional upon and subject to the fulfilment (or waiver by the Transferor Company, to the extent permitted under Applicable Law) of the following conditions:

- (a) The requisite consents, no-objections and approvals being received from the Stock Exchanges to the Scheme in terms of the SEBI Circular;
- (b) The Scheme being approved by respective requisite majorities in numbers and value of such classes of members and creditors of the Transferor Company, the Resulting Company and / or Amalgamating Company, as may be directed by the NCLT. Notwithstanding the generality of the foregoing, it is clarified that the Scheme is conditional upon the Scheme being approved by the public shareholders of Transferor Company through e-voting in terms of Paragraph 9(a) of Part I of Annexure I of SEBI circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and the Scheme shall be acted upon only if the votes cast by the public shareholders of Transferor Company in favour of the Scheme are more than the number of votes cast by the public shareholders against it;
- (c) The Stock Exchanges issuing their observation / no-objection letters and SEBI issuing its comments on the Scheme, as required under Applicable-Laws;
- (d) The Scheme being sanctioned by the NCLT under Sections 230–232, read with other applicable provisions of the Companies Act;
- (e) Certified copies of the order of the NCLT sanctioning this Scheme being filed with the RoC, by each of the Transferor Company, Resulting Company and the Amalgamating Company;
- (f) Approval of the shareholders of the Transferor Company and the Resulting Company being obtained for entering into various agreements between Transferor Company and the Resulting Company, in furtherance of Clause 4 of Section I of the Scheme;
- (g) All statutory approvals required for the Scheme as per Applicable Law, including approval of the Competition Commission of India ("CCI"), if required, being received; and
- (h) Satisfaction (or waiver in writing) of such other conditions precedent as may be mutually agreed between Transferor Company, the Resulting Company and / or Amalgamating Company in writing.

3.2 The effectiveness of Section II of this Scheme is and shall be conditional upon and subject to:

- (a) Section I of the Scheme having become effective on Effective Date 1, as per the terms of Section I of the Scheme; and
- (b) the Resulting Company having completed the issue and allotment of Equity Shares to the shareholders of the Transferor Company as of Record Date 1, in accordance with Section I of this Scheme.

4. REVOCATION, WITHDRAWAL OF THIS SCHEME

4.1 Subject to the order of the NCLT, the Board of the Transferor Company shall be entitled to revoke, cancel, withdraw and declare this Scheme of no effect at any stage if, (a) this Scheme is not being sanctioned by the NCLT or if any of the consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not obtained or for any other reason; (b) in case any condition or alteration imposed by the shareholders and / or creditors of the Companies, the NCLT or any other authority is not acceptable to the Board of the Transferor Company; or (c) the Board of the Transferor Company is of the view that the coming into effect of this Scheme, in terms of the provisions



of this Scheme, or filing of the drawn up order with any governmental authority could have adverse implication on all or any of the Companies. On revocation, withdrawal, or cancellation, this Scheme shall stand revoked, withdrawn, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* between the Companies or their respective shareholders or creditors or employees or any other person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or, as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the Applicable Law and in such case, the Transferor Company shall bear all costs relating to this Scheme unless otherwise mutually agreed.

5. EFFECT OF NON-RECEIPT OF APPROVALS

In case this Scheme is not sanctioned by the NCLT, or in the event this Scheme cannot be implemented due to any of consents, approvals, permissions, resolutions, agreements, sanctions or conditions enumerated in this Scheme not being obtained or complied with, unless waived by the Board of the Transferor Company (to the extent permitted under Applicable Laws), or for any other reason, then, this Scheme shall become null and void.

6. COSTS, CHARGES AND EXPENSES

All costs, charges, fees, taxes including duties, stamp duties, levies and all other expenses, if any, including as maybe directed by the NCLT in relation to and incidental to the approval of this Scheme by the NCLT shall be borne equally by MSSL and the Resulting Company. All other costs, charges, fees, taxes and expenses in relation to and incidental to implementing this Scheme and matters incidental thereto, shall be borne as mutually agreed among the Transferor Company, Resulting Company and the Amalgamating Company.

7. Based on mutual agreement between the Boards of the Transferor Company, Resulting Company and the Amalgamating Company, as the case may be, and subject to the provisions of Applicable Law, the Boards of the Companies may authorise the execution of appropriate arrangements between the Companies and the lenders, as may be required, in respect of any loans raised by the Transferor Company prior to Effective Date 1.

8. DIVIDENDS

8.1 The Transferor Company, Resulting Company and the Amalgamating Company shall be entitled to declare and make a distribution / pay dividends, whether interim or final, and / or issue bonus shares to their respective members / shareholders prior to the Effective Date 1, in accordance with Applicable Law. Any declaration of dividend or other distribution of capital or income by the Transferor Company, Resulting Company or the Amalgamating Company shall be consistent with the past practice of such company.

8.2 It is clarified that the aforesaid provisions in respect of declaration of dividends (whether interim or final) are enabling provisions and shall not be deemed to confer any right on any shareholder of the Transferor Company, Resulting Company or the Amalgamating Company, as the case may be, to demand or claim or be entitled to any dividends which, subject to the provisions of the Companies Act, shall be entirely at the discretion of the Board of the Transferor Company, Resulting Company or the Amalgamating Company, as the case may be, and subject to approval, if required, of the shareholders of the relevant companies.

9. COMPLIANCE WITH APPLICABLE LAWS

The Transferor Company, Resulting Company and the Amalgamating Company undertake to comply with all Applicable Laws (including all applicable compliances required by SEBI and the Stock Exchanges) including making the requisite intimations and disclosures to any statutory or regulatory authority and obtaining the requisite consent, approval or permission of the central government, Reserve Bank of India (if required), SEBI, Stock Exchanges, Competition Commission of India (if required) or any other statutory or regulatory authority, which by-law may be required for the implementation of this Scheme or which by Law may be



required in relation to any matters connected with this Scheme.

10. AMENDMENT

The Transferor Company, Resulting Company and the Amalgamating Company, through mutual consent and acting through their respective Boards, may jointly and as mutually agreed in writing in their full and absolute discretion, assent to alteration(s) or modification(s) to this Scheme, which the NCLT may deem fit to approve or impose, and / or effect any other modification or amendment jointly and mutually agreed in writing, including without limitation, any modifications to the accounting treatment set out in the Scheme due to change in any regulatory or compliance requirements being made applicable to the Transferor Company, Resulting Company and the Amalgamating Company or to the matters set forth in this Scheme, and do all acts, deed and things as maybe necessary, desirable or expedient for the purpose of giving effect to this Scheme. Upon sanction of this Scheme by the NCLT, this Scheme shall not be amended without the approval of the NCLT.

11. REMOVAL OF DIFFICULTIES

11.1 The Transferor Company, Resulting Company and the Amalgamating Company may, through mutual consent and acting through their respective Board of Directors, agree to take steps, as may be necessary including but not limited to making any modification to the Scheme, desirable or proper, to resolve all doubts, difficulties or questions, whether by reason of any orders of the NCLT or of any directive or orders of any governmental authorities or otherwise arising out of, under or by virtue of this Scheme in relation to the arrangement contemplated in this Scheme and / or matters concerning or connected therewith. After dissolution of the Amalgamating Company, the Amalgamated Company and the Resulting Company through their respective Board of Directors shall be authorised to take such steps, as may be necessary, desirable or proper to resolve any doubts, difficulties or questions, whether by reasons of any order of the court(s) or of any directive or order of any other governmental authorities or otherwise, however, arising out of, under or by virtue of this Scheme in relation to the arrangement contemplated in this Scheme and / or matters concerning or connected therewith.

11.2 MSSL is currently undertaking a scheme of merger under Sections 230-232 and other applicable provisions of the Companies Act with its wholly owned subsidiary, Motherson Polymers Compounding Solutions Limited ("**MPCSL Merger**"), pursuant to which Motherson Polymers Compounding Solutions Limited shall stand merged with MSSL, on the scheme becoming effective. The appointed date for the said scheme is April 1, 2018. The scheme was approved by the Board of MSSL on August 7, 2018 and is currently pending before the National Company Law Tribunal, Mumbai and Delhi Benches. The said MPCSL Merger will not have any impact on the equity capital structure of MSSL as no shares are proposed to be issued pursuant to the MPCSL Merger.

12. MISCELLANEOUS

The various Sections of this Scheme are inextricably inter-linked with each other and this Scheme constitutes an integral whole. This Scheme shall be given effect to only in its entirety and in the sequence and order mentioned in Clause 2 of Section III of this Scheme.



SCHEDULE I

(Details of Manufacturing Units and Offices of the DWH Undertaking)

Sl. No.	Unit	Address
1	SBU9 – Gurgaon	Plot No.21 & 22, Sector - 18, Industrial Estate, Gurugram, Haryana, Pin Code – 122050
2	SBU1A -Faridabad	Kila No. 12/2, Sarai Khwaja, Sector 36, Faridabad, Haryana, Pin Code – 121003
3	SBU16- Sector 84 DTA	A-3, Sector -84, Noida, Pin Code – 201305
4	Ecotech Greater Noida (New)	Plot No 5&6 Ecotech II Greater Noida
5	SBU 33 & 35 - Sector 85	B-3&4, Sector 85, Noida, Pin Code – 201301
6	SBU22-Pathredi	Plot No. SP1-890&895, Pathredi Industrial Area, Bhiwadi, Dist – Alwar Rajasthan, Pin Code 301707
7	SBU 30- Noida Sector A-15	A-15, Sector -6, Noida, Dist- Gautam Budda Nagar, Pin Code: 201301
8	SBU-31- Sanand	AV-24, Sanand GIDC Phase -2, Sanand Industrial Estate, Sanand Ahmedabad, Pin Code – 82445
9	Pithampur II	Plot No. 3, Industrial Growth Centre Integrated Industrial Park Pithampur, Dist- Dhar (MP) Pin Code – 454774
10	SBU07-Bangalore Kumbalgodu	Plot No. 31B, Kiadb, Industrial Area Phase-I Kumbalgodu Bangalore
11	SBU24 -Bengaluru Bidadi	Plot No.11, Sector-1, Phase-II, Talekuppe, Bidadi Industrial Area Ramnagar Taluk & Dist. Pin Code – 562109
12	SBU17-Chennai Kuruvanmedu	Survey No 181-186, Village Kuruvanmedu, Taluk Chengalpatta, District Kanchipuram Pin Code – 603204
13	SBU18-Chennai RNSP	RNS 10, Renault & Nissan Suppliers Park, SIPCOT Industrial Park, Oragadam Expansion Scheme, Chennai Pin Code – 602105
14	SBU-27- Walajabad	Survey No.348/1A/1B, 348/2-5 and 355/3 Tambaram-Walajabad High Road Nathanallur and Uthukadu Village Dist. Kanchipuram Pin Code – 631605



15	DMSIL-Pune Hinjewadi	S No.241/1/2, Village Hinjawadi, Taluka Mulshi, Pune, Pin Code -411057
16	SBU32- Pithampur	Plot No.8, Sector-5, Pithampur Distt Dhar, Madhya Pradesh Pin Code- 454774
17	SBU15-Pune Marunji	Plot No.73/2 & 76/2/1B Village Marunji, Taluka Mulshi Dist. Pune, Pin Code -411057
18	SBU2- Noida C-6	C-6&7, Sector-1, Noida Dist. Gautam Buddh Nagar Uttar Pradesh, Pin Code -201301
19	SBU 26- Noida Sector 64	A-8 & 9, Sector-64, Noida Dist. Gautam Buddh Nagar Uttar Pradesh, Pin Code -201301
20	T01-Nasik	D - 36, MIDC, Satpur Nashik, Maharashtra Pin Code - 422007
21	SBU20- Haldwani	A12, Mahaveer Audyogic Aasthan Village Patlipur, Haldwani, Dist. Nainital Uttaranchal Pin Code - 263139
22	SBU23- Lucknow	562A, Village Natkur, Pargana Bijnaur Road, Lucknow Uttar Pradesh Pin Code -226001
23	SBU05- C-14 Noida Sector-1	C-14A & B, 1A&1B, Sector-1 (Ground floor and basement) Noida (UP), Pin Code - 201301



41

SCHEDULE II

(Memorandum of Association of the Amalgamated Company)

MEMORANDUM OF ASSOCIATION

OF

MOTHERSON SUMI SYSTEMS LIMITED

(LIMITED BY SHARES)

- I. The name of the company is MOTHERSON SUMI SYSTEMS LIMITED.
- II. The Registered Office of the Company will be situated in the STATE OF MAHARASHTRA.
- III. The objects for which the Company is established are:
 - (A) **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To carry on the business of manufacturing, fabrication, assembling and dealing in Wiring Harness and other parts of all kinds and description, automotive and other parts, mining equipment, tool, springs, fittings, head lamps, sealed beam component parts, spare parts, accessories and fittings of all kinds for the said articles of P.V.C., Polypropylene, P.F. Resin or other man-made chemicals, electrical wires, switch controls and other engineering items for automobiles or any other application as required.
 2. To design, prototype manufacture, process, prepare, press, vulcanise, repair, retread, export, import, purchase, sell and to carry on business of moulding of plastic and / or any other polymer parts and assembly thereof, diecasting of components and the assembly thereof of automobiles or any other any application as required, metal sheet pressing for making clips, moulds and other parts for automobiles or any other application as required, P.V.C., polythene. P.F. resin parts, moulding and dealing in the same for different types of vehicles or for any other application and repair materials and other articles and appliances made with or from natural or synthetic rubber, its compounds, substitutes, Indian rubber or the same in combination with any metallic or non-metallic substances, vulcanised leather, rayon, hessian or plastic or products in which rubber, rayon Hessian or other plastic is used.
 3. To carry on the business of hirers, repairers, cleaners and storers of motor cars, motor cycles, mopeds, scooters, motor boats, motor launches, motor buses, motor lorries, aeroplanes, seaplanes, gliders, tractors and other conveyances of all descriptions whether propelled or assisted by means of petrol, spirit, diesel, steam, gas, electricity, animal, atomic or other power and of engine chassis, bodies and other things used for or in connection with the above mentioned business.
 4. To engage in and conduct the business of scientific, technical and other research and development in any field, particularly in the field of developing / deploying advanced technologies, electronics, computer software, mechanics and electricals, systems integration, training systems, opto-electronics, communications, composites and mechanical engineering, to manufacture , test and experiment all kinds of equipment, to originate, develop and improve any discoveries, inventions, technology, processes and formulate, turn to account, particularly to integrate, manufacture, purchase or otherwise acquire, own, hold, operate, sell or otherwise transfer, lease, license the use of, distribute or otherwise dispose off.
 5. To carry on business of manufacturing, assembling, developing, and selling equipment, technology and property of every kind and description, including without limitation of the generality of foregoing, electronic, electrical and mechanical devices, apparatus, appliances, equipment and machines and parts thereof as also to create, reproduce, amplify, receive,



transmit and retain sound, signals, communications for use in a variety of end user segments, including the civil aerospace and aviation sector, customers, enterprises and the Government and also for all other processes, matters and things and to establish, provide, maintain and conduct or otherwise subsidize research and development, technical laboratories and experimental workshops for scientific and technical research and experiments, and to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds.

- 6. To carry on the business of a holding company for establishing subsidiaries, making majority or minority investment, and / or to promoter technical collaborations in companies operating in any kind of activity and in specific by not limited to investment in entities engaged in the auto components or related sectors.
- 7. To provide management consultancy services related to supervisory, administrative, training, managerial, technical, consultancy, marketing, procurement, accounting, legal, communication, personnel to companies in which investment has been made by the Company and / or by any of its related / affiliate / associate companies.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

- 8. To carry on business as inventors, researchers and developers, to conduct, promoter and commission research and development in connection with the activities of the Company, to establish and maintain research and development stations, technology centers, computers complexes, laboratories, workshops, testing and proving grounds, and establishments and to exploit and turn to account, the results of any research and development carried out by or for it.
- 9. To generally to encourage, promote and reward, researches, investigations, experiments, tests, discoveries and invention of any kind that may be considered likely to assist any of the business which the Company is authorized to carry on.
- 10. To carry on or assist in carrying on in any place or places any other trade or business, which may seem to the Company as capable of being conveniently carried on with the business(es) of the Company, or render profitable any of the Company's properties or rights.
- 11. To form and incorporate or promoter any company or companies having amongst its or their objects, the acquisition, setting up, maintenance, establishment and promotion of business relevant to the business or the interest of the Company in India or elsewhere, either directly or indirectly, assisting the Company in the pursuance of its objects or in the supervision, control and management of its business or the development of its assets and properties, or otherwise prove advantageous to the Company and to pay, all or any of the costs and expenses incurred in connection with any such promotion or incorporation, and to remunerate any person of the Company in any manner it shall think fit for services rendered or to be rendered in obtaining, subscriptions of, or placing or assisting to place or to obtain subscriptions for, or for guaranteeing the subscriptions for or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the Company may have interest in, or about the promotion or formation of any other company, in which the Company have an interest.
- 12. To purchase, hire or otherwise acquire factories and other premises or business in connection with the main business of the Company.
- 13. To deal in alloy steel forgings of every description used for the business of the Company.
- 14. To import, export, purchase, sell, manufacture or otherwise deal in Wiring Harness, electrical cables and mining machinery, plant and equipment, raw materials like alloy steel, ferrous and non-ferrous metals, industrial chemicals, rubber and machinery, plant and equipments including precision measuring and testing instruments and tools of every description used for the business of the Company.



- 15. To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property, rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular any land, building, basements, machinery, plant and stock in trade and to construct, maintain and alter any buildings or work necessary or convenient for the purpose of the Company.
- 16. To invest in other than investments in Company's own shares and deal with the money of the Company not immediately required in such manner as may from time to time be determined.
- 17. To draw, make, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- 18. Subject to provision of Section 73 and 179 of the Companies Act, 2013 and the rule made thereunder and the directions of Reserve Bank of India to borrow or raise or secure the repayment of moneys in such manner as the Company shall think fit and in particular by the mortgage, legal or equitable or by the issue of debentures or debentures stock, perpetual or otherwise, charged upon all or any of the Company's property both present and future including its uncalled capital and to issue at par or at a premium or discount debentures or debentures stock, bonds or other obligations and to purchase, redeem, pay off or satisfy such securities.
- 19. Subject to Section 230 to 232 of the Companies Act, 2013 to amalgamate with any other company having objects altogether or in any part similar to those of this Company.
- 20. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company.
- 21. To establish branches in and out of India to appoint local committees, advisory boards and agents, managers, secretaries and other officers by any designation whatsoever and authorise them to transact the business of the Company and to discontinue transacting the same from time to time.
- 22. To adopt means of making known the business of the Company, as may seem expedient and in particular by advertising in the press, public, place and theatres, by radio, by television, by circulars, by purchase and exhibition of works of art or interest, by publication of books, pamphlets, bulletins, or periodicals, by organising or participating in exhibition and by granting prizes, rewards and donations or any manner considered suitable.
- 23. To erect, build and enlarge, alter maintain, work purchase, acquire, mange, take on lease, under license or concession or in exchange, deal with and dispose of solely or jointly with others, buildings, warehouses, sheds, work factories mills, workshops, sidings, roads and other premises and lands, necessary or expedient, for the purpose of the Company.
- 24. To apply for tender, purchase or otherwise, acquire contract, sub-contract, licenses and concessions for or in relation to the objects of business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
- 25. To sub-let all or any contracts obtained by the Company from time to time and upon such terms and conditions as may be thought expedient.
- 26. To purchase or by any other means, acquire and prolong and renew patents, patent rights, invention licenses, protection and concessions which may appear likely to be advantageous or useful to the Company for its business and to manufacture under grant licenses or privileges in respect of the same and to spend money in experimenting upon and testing any improving or seeking to improve any patents, inventions or rights which the company may acquire or propose to acquire for the business.



27. To establish and maintain agencies and branch officers and procure the company to be registered or recognised and to carry on business in any part of the world.
28. To distribute any of the property of the company among the members in Specie or in kind on its winding up.
29. To enter into arrangement for rendering and obtaining technical services and or in technical collaboration with individuals, firms or body corporate whether in or outside India.
30. To insure any of the properties, undertaking, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever.
31. To be interested in promoting and undertaking the formation and establishment of such institutions or companies (industrial, trading, manufacturing) which may seem to the Company capable of being conveniently carried on in connection with any of the business which the Company is authorised to do.
32. To obtain any order of Act of Legislature of Parliament for enabling the Company to obtain all power and authorities necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly prejudicial to the company's interest.
33. To pay out of the company's funds the cost and expenses incurred in connection with incorporation of the company and to remunerate any person or company for services rendered in the conduct of its business.
34. To create and issue equity, preference and guaranteed shares or stock and to redeem, cancel and accept and accept surrender or such shares or stocks.
35. To pay, to reserve or to distribute as dividend or bonus shares among the members or otherwise to apply as the company may think fit money belonging to the company including those received by way of premium or shares or debentures issued at a premium by the company, received in respect of dividends accrued on forfeited shares any money arising from reissue by the Company of forfeited shares and money arising from reissue by the Company of forfeited shares subject to the provisions of the Companies Act, 1956.
36. To open any kind of account in any bank and to make, draw, borrow, accept, endorse, issue and execute promissory notes, bills of exchange, bill hundies, cheques and other negotiable instruments in connection with the Company's business and to invest and deal with money not immediately in such manner as may from time to time be determined.
37. To make any loan to any person or company on any terms whatsoever in connection with the company's business.
38. To enter into partnership or any other individual arrangement for sharing profit, co-operation, joint venture, reciprocal concession, license or otherwise with any person, firm, private or public limited companies, association society or body corporate carrying on or engaged in any business or transaction which this company is authorised to carry on and to give special rights, licenses, and privileges in connection with the same and particularly the right to nominate one or more person whether they be shareholders or not, to be directors of the company.
39. Subject to the provisions of Section 182 of the Companies Act, 2013 to contribute to the funds of any association or to any individual, firm or body corporate which in the opinion of the Company is beneficial to the Company.
40. To engage, employ, suspend and dismiss agents, managers, workers, clerks and other servants and labourers and to remunerate any such person at such rate as shall be thought



215

- fit, to grant pensions or gratuities to any such person or his widow or children and generally to provide for the welfare of all employees.
41. To purchase or to take on lease or in exchange hire or otherwise acquire any running business or part thereof, movable or immovable properties and any rights or privileges or licenses or concessions which the company may think necessary or expedient for the purpose of its business on such terms as may be deemed useful.
 42. To sell or sublet any concession or privilege obtained or contracts entered into and generally to sell the whole or any part of the property and business of the company for cash or for the shares for obligations of any person or persons for the purpose of business.
 43. To improve, manage, cultivate, develop, exchange, let on lease, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the properties and rights of the company.
 44. To enter into any arrangement with any authority including Sovereign Government (Municipal, Local or otherwise) that may seem conducive to the Company's objects or any of them and to obtain from any such authority rights licenses privileges and concession which the company may think desirable to obtain and to carry out, exercise and comply with any such arrangement rights, licenses, privileges and concessions.
 45. To do all or any part of the above things in any part of the world either as principals, contractors, trustees or otherwise and either alone or in conjunction with others and by or through agents, contractors, trustees or otherwise.
 46. To acquire any securities by subscription, purchase, exchange or otherwise and to make any loan to any other body corporate, give any guarantee, or provide security, corporate guarantee including guarantees to banks, financial institutions or any other third party in connection with obligations of any other body corporate and / or in connection with a loan made by any other person to, or to any other person by, any body corporate.
 47. To enter into, purchase, sell, transact, swaps, forwards, futures, options, caps, floors, collars, contracts for differences, repos, lending transactions, trust instruments in any currency and / or any other derivative transactions of any nature (whether exchange-traded or over-the-counter) including relating to any asset, index, event, statistic, rate or benchmark of any nature (whether tangible or intangible) and also including (without limitation) derivatives relating to currencies, interest rates, stocks, bonds, other securities, credit events and commodities, to the extent permitted under the Applicable Laws from time to time.
 48. To identify, acquire, develop, organize and obtain financial, technological and managerial support in connection with all or any of the main objects of the company specified above.
 49. To establish, appoint and maintain any agencies, representatives or servants in India for the conduct of the business and / or any other purpose of the Company and to remunerate such agencies, representative and servants.
 50. To enter into contracts of indemnity and guarantee in connection with the business of the Company.
 51. To establish, appoint and maintain any agencies, representatives or servants in India for the conduct of the business and / or any other purpose of the Company and to remunerate such agencies, representative and servants.
 52. To establish and maintain or procure, the establishment and maintenance of, any pension, superannuation funds or retirement benefit schemes (whether contributory or otherwise) for, benefit of, and to give or procure the giving of donation, gratuities, pensions, allowances, enrollments and any other relevant benefits to any persons who are, or were at any time, in the employment or services of the Company, or any company which is a subsidiary or a holding company of the Company, or which is a subsidiary of any such holding company or is



allied to or associated with the Company, or any such subsidiary or of any of the predecessors of the Company, or any such other company as aforesaid, or who may be or have been Directors or officers of the Company, or of any such other company as aforesaid, and the wives, widows, families and dependents of any such person, and to establish, subsidies and subscribe to any institutions, associations, societies, clubs, trusts or funds calculated to be for the benefit of, or to advance the interests and well-being of the Company, or any other company as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid and without prejudice to the generality of the foregoing, to act either alone or jointly, as trustee or administrator for the furtherance of any of the aforesaid purposes.

- 53. To act as manufacturers, assemblers, fabricators, of high tension and low tension cables, ACSR, conductor porcelain insulations of all types and designs, voltage and capacities, transmission towers, high voltage electrical porcelain bushing and insulation material, electrical switchgear, both high and low tension for AC and DC current.
- 54. To carry on the business of electricians, electrical and manufacturers of all kinds of electrical machinery and electrical apparatus for any purpose whatsoever and to manufacture, sell, supply and deal in accumulators, lamps, meters, engines, dynamos, batteries, telephonic and telegraphic apparatus of any kind.
- 55. To manufacture, buy, sell exchange, alter, improve, manipulate prepare, for market import or export or otherwise deal in all kinds of insulated cables and wires, rubber insulated wires and cables, cub type-sheeted wires, PVC cables and flexible cords, cotton or silk braided, conduct wires and cables, low and high tension power cables, telegraph and telephone cables, low and high tension paper rubber or bitumen insulated lead covered power cables, telephone or telegraphic cables according to B.B.S. long distance cables, signalling cables, lead covered house installation, accessories of power cables, alpha stable cables with seamless aluminium sheath covered with a second seamless skin thermoplastic material, overhead material, bare copper, bronze, aluminium wires and cables solid or standard for telephone, telegraph and signalling purpose, aluminium cable for overhead lines, bare copper and cadmium copper wire round or grooved for tramways trolley buses etc. (also suitable for crane operation), bare copper and aluminium bus bars, binders and rotor bars suitable for dynamo, transformer and switchgear wire manufacturers, copper and aluminium wires and tapes, lighting conductors, aeriels of copper, aluminium varnish cambric insulated main, furnace, H.F., ship wiring, switch boards, bell wires, lead alloy and tinned copper, and all kinds of cables wire conductors and accessories.
- 56. To purchase, sell, import, export, manufacture, repair or otherwise deal in all types of extruders and other machinery used for the manufacture, repair or otherwise deal in all types of extruders and other machinery used for the manufacture of insulated cables, sheeted and unsheathed wires, industrial cables.
- 57. To manufacture, produce, process or assemble and deal in all sorts of air and gas treatment plants and equipment, air-conditioning plants, refrigeration and equipment, industrial fans, steam heaters, air filters, air- curtains, spray painting, booths and complete system of all kinds and description relating to air technology.
- 58. To carry on business of imports, exports, buyers and sellers of all types of axial flow fans, centrifugal fans, mancooling fans, blowers, fabricated items, motor starters, mining equipment, port material, handling, equipment, process plants and washing plants.
- 59. To undertake the manufacture or production of calcined petroleum coal and calcined anthracite coal and sale thereof.
- 60. To search, win, work, raise, quarry, smelt, refine, dress, manufacture, manipulate, convert make merchantable, sell, buy, import, export or otherwise deal in iron ore, all kinds of metal, metalliferous ores and to manufacture, sell, buy import, export and otherwise deal in any of such articles and any commodities.



61. To produce steel bricks and bats from steel scrap and cast iron scrap.
62. To carry on the business of an investment company and to buy, underwrite, invest in, acquire, hold and deal in shares, stocks, debenture stock, bonds, obligations and securities issued or guaranteed by any company constituted for carrying on business in India or elsewhere, and debentures, debentures stock bonds, obligations and securities, issued or guaranteed by any government, state dominion, sovereign rules, commissioners, public body or authority, supreme, municipal, local or otherwise, firm or person whether in India or elsewhere.
63. To carry on the business of purchase and sale of petroleum and petroleum products, to act as dealers and distributors for petroleum companies, to run service stations for the repair and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils and greases.
64. To carry on the business of manufacturers of and dealers in all types of rubber leather, celluloid, bakelite, plastic and all other chemicals, rubber and plastic goods, particularly industrial rollers, sheets and consumer goods such as tyres, tubes and other allied products, medical and goods and all other kinds of products.
65. To carry on trade or business or manufacturers of ferro manganese, colliery proprietors, coke manufacturers, miners, smelters engineers and tin plate makers in all their respective branches.
66. To carry on business of electrical engineers, electricians, contractors, manufacturers, constructors, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances, batteries, cables, wire line, dry cells, accumulator, lamps and works to generate, accumulate, distribute and supply electricity for the purposes of light, head, motive power and for all other purpose for which electrical energy can be employed.
67. To carry on the business of manufacturers of or dealers in glass products including sheet and plates glass, optical glass wool and laboratory ware.
68. To carry on the business of manufacturers of or dealers in industrial machinery of all types, including bearing, speed reduction units, pumps, machine tools and light engineering goods.
69. To carry on the business of manufacturers, stockists, importers and exporters of and dealers in engineering, drawing sets, builders, hardware steel rolls, measuring tapes, cutting tools and hand tools precision measuring tools, machinery, garage tools, hardware tools instruments, apparatus and other machinery, plant, equipment articles, appliances, their components, parts, accessories and allied things.
70. To carry on the business of manufacturers, dealers, stockists, exporters and importers of bolts, nuts, nails, rivets, hinges, hooks and other hardware items of all types and description.
71. To carry on the business of manufacturers, dealers, stockists, exporters and importers of forging, casting, stampings of all metals, machinery parts, moulds press tools, jigs, fixtures, injection and compression moulding and steel products.
72. To carry on the profession of consultants on management, employment, engineering industrial and technical matters to industry and business and to act as employment agent.
73. To undertake or arrange for the writing and publications of books, magazine, journals or pamphlets on subjects relating to business of the Company.
74. To carry on the business of importers, exporters, dealers, stockists, suppliers and manufacturers of commercial, industrial and domestic plastic products of any nature, substance and form and any raw material including styrene, polystyrene vinyl, chloride, polyvinyl, polyethylene, polypropylene, polyclfines, viny acetate and copolymers and other allied material, acrylics and polyesters, polycarbonates and polyethers and epoxy resin and



compositions, silicon resins and compositions, P.P.U.F. and other thermoplastic moulding compositions including prefabricated sections and shapes, cellulosic and other thermosetting and thermoplastic materials (of synthetic or nature origin), colouring materials, plastic and resinous materials and adhesive compositions.

75. To act as trustees, executors, administrators, attorneys nominees and agents and to undertake and to execute trusts of all kinds and (subjects to compliance with any statutory condition) to exercise all the powers of custodian, trustees, and trust corporations.
76. To procure or develop and supply patents, inventions, models, designs, scientific or industrial formulae or processes.
- IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The Authorised Share Capital of the Company is Rs. 1230,00,00,000 (Indian Rupees One Thousand Two Hundred and Thirty Crores) consisting of 1230,00,00,000 (One Thousand Two Hundred and Thirty Crores) Equity Shares of Re. 1/- (Rupee One) each.

We the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company. In pursuance of the Memorandum of Association, and we respectively agree to take the number of shares in the Company set opposite respective names.

Name, address, description and occupation of subscribers	No. of equity shares taken by each subscriber	Signature of subscriber	Signatures, address, descriptions and occupations of the witness
Mrs. Swarn Lata Sehgal W/o Sh. K.L. Sehgal B-300, New Friends Colony, New Delhi-110065 Business	100	Sd/- Swarn Lata Sehgal	I Witness the signatures of both the subscribers
Mr. Vivek Chaand Sehgal S/o Sh. K.L. Sehgal B-300, New Friends Colony, New Delhi- 110065 Business	100	Sd/- Vivek Chaand Sehgal	Sd/- (K Sourji Rajan) S/o M.K. Krishnamachari Chartered Accountant Phone: 80963 240A, Pocket I Mayur Vihar Delhi- 110091.

Place: New Delhi

Date: December 10, 1986



Project Vriddhi
Security cover



Price Waterhouse & Co LLP Building 10C, 17th & 18th floor, DLF Cyber City Gurgaon – 122002, Haryana India	B S R & Associates LLP Chartered Accountants Lodha Excellus, 1st Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalakshmi, Mumbai 400 011, India
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Dated: 02 July 2020

To

Board of Directors Motherson Sumi Systems Limited Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051	Board of Directors Samvardhana Motherson International Limited Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051
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Sub: Recommendation of Share Exchange ratio for the proposed merger of Samvardhana Motherson International Limited into Motherson Sumi Systems Limited

Dear Sir / Madam,

We refer to the

- engagement letter whereby Motherson Sumi Systems Limited (hereinafter referred to as “MSSL” or the “Amalgamated Company” or “Transferor Company”) and Samvardhana Motherson International Limited (hereinafter referred to as “SAMIL” or “Amalgamated Company 1”) have requested Price Waterhouse & Co LLP (hereinafter referred to as PW&Co); and
- engagement letter whereby MSSL and SAMIL have requested B S R & Associates LLP (hereinafter referred to as “B S R”)

for recommendation on the share entitlement ratio and the share exchange ratio of equity shares for the proposed Transactions defined hereinafter.

SAMIL and MSSL are together hereinafter referred to as the ‘Companies’.

B S R and PW&Co has been hereafter referred to as “Valuers” or we” or “us” and individually referred to as “Valuer” in this joint share exchange ratio Report (“Share Exchange Ratio Report” or “Report”).



SCOPE AND PURPOSE OF THIS REPORT

Motherhood Sumi Systems Limited is a public limited company incorporated on December 19, 1986, under the Laws of India, having its registered office at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra. The CIN of MSSL is L34300MH1986PLC284510. The equity shares of MSSL are listed on BSE Limited and National Stock Exchange of India Limited. The non-convertible debentures (“NCDs”) issued by MSSL are listed on BSE Limited. MSSL is engaged in the business of manufacturing of automotive components, inter-alia, wiring harness, manufacturing of vision system, manufacturing of moulded and polymer products etc., directly and/or through subsidiaries. MSSL reported consolidated revenue from operations and profit after tax of INR 635,368.7 million and INR 12,944.4 million, respectively for the year ended 31 March 2020. MSSL has a consolidated networth of INR 112,609.4 million on 31 March 2020. MSSL businesses can be classified into the following segments/verticals (“MSSL Segments”):

- Domestic Wiring Harness Business (“DWH”);
- Other Domestic Business (“Non DWH”) in standalone MSSL;
- International Wiring Harness business (“International Wiring Harness”) comprising MSSL Estonia WH OU consolidated (includes the PKC Group), MSSL Consolidated Inc. (USA) and other international subsidiaries¹, engaged in wiring harness and moulded products;
- 51% stake in Samvardhana Motherhood Automotive Systems Group BV (“SMRPBV”). SMRPBV is an Investment holding Company which houses three businesses (i) Samvardhana Motherhood Reflectec Group (“SMR”), which is engaged in manufacture and sale of rear-view vision systems; (ii) Samvardhana Motherhood Peguform GmbH (“SMP”), which is engaged in manufacture and sale of polymer based interior and exterior products for automotive industry; and (iii) Samvardhana Motherhood Reydel Companies (“SMRC”), which is engaged in manufacture and sale of polymer based interior products for automotive industry; and
- Investments in other domestic Joint Ventures².

Samvardhana Motherhood International Limited is a public limited company incorporated on December 9, 2004, under the Laws of India, having its registered office at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra. The NCDs issued by the Amalgamating Company are listed on BSE Limited. The CIN of the Amalgamating Company is U74900MH2004PLC287011. The Amalgamating Company is a non-deposit taking systemically important core investment company (CIC-ND-SI) registered with the Reserve Bank of India. Amalgamating Company is engaged in the business of holding and nurturing its investments in various subsidiaries and joint-venture companies in India and across the world and also provides

¹ Key international subsidiaries include MSSL (GB) Limited (UK) and its subsidiaries, Motherhood Electrical Wires Lanka Private Limited, MSSL (S) Pte Limited (Singapore) and its subsidiaries, MSSL Global RSA Module Engineering Limited (South Africa), Vacuform 2000 (Pty) Limited (South Africa) and MSSL Australia Pty Limited

² These include Kyungshin Industrial Motherhood Limited, Calsonic Kansei Motherhood Auto Products Limited, SMR Automotive Systems India Limited and Motherhood Compounding Solution Limited



strategic, operational and management support to its group companies. The Amalgamating Company, directly or indirectly through its subsidiaries, is contemplating the commencement of new businesses, including civil aviation.

SAMIL businesses can be classified into the following segments/verticals ("SAMIL Segments"):

- 33.43% equity shareholding in MSSSL;
- 49% equity stake in SMRPBV;
- Standalone operations of SAMIL which includes providing strategic, operational and management support to its group companies and Investments in subsidiaries/ JVs and associates³ which are engaged in manufacture and sale of various components for auto industry.

We understand that under a Composite Scheme of Amalgamation and Arrangement ("Scheme") the Management of the Companies are *inter alia* contemplating the following:

- a) Demerger of the Domestic Wiring Harness Business of MSSSL ("Transaction 1") into a new company which is in the process of being incorporated as a wholly owned subsidiary of MSSSL (the "Resulting Company" or the "New Co."); and
- b) Merger of SAMIL with MSSSL ("Transaction 2"), subsequent to the completion of Transaction 1 i.e. demerger of DWH business referred above.

in accordance with the provisions of Sections 230 to 232, and other applicable provisions, of the Companies Act, 2013, including the rules and regulations issued thereunder, as may be applicable.

Transaction 1 and Transaction 2 are together referred to as "Transactions".

In this report post demerger of Domestic Wiring Harness Business, MSSSL is referred to as "MSSSL (excluding DWH)".

We understand from the Scheme that as a consideration for

- i) Transaction 1, the equity shareholders of MSSSL would be issued equity shares of Resulting Company. Simultaneous with the issuance of such Equity Shares to the shareholders of MSSSL, the existing issued and paid up equity share capital of the Resulting Company, as held by MSSSL, shall be automatically cancelled; and
- ii) Transaction 2, the equity shareholders of SAMIL would be issued equity shares of MSSSL (excluding DWH). Simultaneous with the issuance of such Equity Shares to

³ The key subsidiaries/ JVs/ Associate companies of SAMIL include CTM India Limited ("CTM"), Magneti Marelli Motherson Auto System Private Limited ("MMM"), MS Global India Automative Private Limited ("MSGI"), Magneti Marelli Motherson Shock Absorbers India Private Limited ("MMSA"), Valeo Motherson Thermal Commercial Vehicles India Limited ("VMTL"), Fritzmeier Motherson Cabin Engineering Private Limited ("FMCP"), Samvardhana Motherson Innovative Solutions Limited ("SMISL"), Motherson Techno Tools Limited ("MTTL"), Motherson Auto Solution Limited ("MASL"), Motherson Sumi Infotech and Design Limited ("MIND"), Anest Iwata Motherson Private Limited ("AIM") and Matsui Technologies India Limited ("MTIL"), Motherson Moulds and Diecasting Limited ("MMDL")



the shareholders of SAMIL, the existing issued and paid up equity share capital of MSSL, as held by SAMIL, shall be automatically cancelled.

For the aforesaid purpose, the Board of Directors of MSSL and SAMIL have appointed PW&Co and B S R to submit a joint report recommending:

- a) Opinion on the Share Entitlement Ratio for the proposed demerger of DWH business from MSSL into Resulting Company (Transaction 1); and
- b) Share Exchange Ratio for Transaction 2 i.e. merger of SAMIL with MSSL (excluding DWH), referred as 'Share Exchange Ratio'

on a going concern basis with 31 March 2020 being the Valuation Date, for the consideration of the Board of Directors (including audit committees, as applicable) of the Companies in accordance with the applicable Securities and Exchange Board of India ("SEBI"), the relevant stock exchanges', and relevant laws, rules and regulations.

It is clarified that reference to this valuation report in any document and/ or filing with aforementioned tribunal/ judicial/ regulatory authorities/ government authorities/ stock exchanges/ courts/ shareholders/ professional advisors/ merchant bankers, in connection with the Transaction, shall not be deemed to be an acceptance by the Valuers of any responsibility or liability to any person/ party other than the Boards of Directors of the Companies.

We understand that you did not require us to perform this valuation as a registered valuer under the Companies Act 2013 ("Act"), the Companies (Registered Valuers And Valuation) Rules, 2017 or as per any other rules, regulations, standards, bye-laws, ordinance, notifications issued pursuant to such Act or Rules.

As per the Scheme we understand that the Appointed Date for Transaction 1 is 01 April 2021; Appointed Date for Transaction 2 shall be one day after the date on which Transaction 1 is completed and shares have been issued by Resulting Company to the shareholders of MSSL.

The report will be used by the Companies only for the purpose, as indicated in this report, for which we have been appointed. The results of our valuation analysis and our Report cannot be used or relied by the Companies for any other purpose or by any other party for any purpose whatsoever. We are not responsible to any other person/ party for any decision of such person/ party based on this Report.

The scope of our services is to conduct a relative (and not absolute) valuation of the equity shares of the Companies and recommend on a Share Exchange Ratio for the Transaction 2 in accordance with generally accepted professional standards and also confirm the Share Entitlement Ratio for Transaction 1.

The Valuers have been appointed severally and not jointly. We have worked independently in our analysis and after arriving at a consensus on fair exchange ratio, are issuing this Share Exchange Ratio Report.

This Report is our deliverable for the above engagement. This Report is subject to the scope,



assumptions, exclusions, limitations and disclaimers detailed hereinafter. As such, the Report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to therein.

SOURCES OF INFORMATION

In connection with this exercise, we have used the following information received from the Management (via the data room set up by the Companies) and gathered from public domain:

- Annual reports of MSSL and its subsidiaries;
- Audited/ provisional standalone and consolidated historical financial information of MSSL and its subsidiaries/JVs/ associate companies for the 3 years ended 31 March 2020;
- Carve out historical financial information of MSSL (excluding DWH) for the 3 years ended 31 March 2020;
- Carve out historical financial information of DWH for the year ended 31 March 2020;
- Audited standalone and consolidated historical financial information of SAMIL and its subsidiaries/JVs/ associate companies for the 3 years ended 31 March 2020;
- Projected financials (comprising Statement of Profit and Loss and Balance Sheet) for 5 years ending 31 March 2025 for DWH, MSSL (excluding DWH), its subsidiaries, JVs and associate companies;
- Projected financials (comprising Statement of Profit and Loss and Balance Sheet) for 5 years ending 31 March 2025 for SAMIL, its subsidiaries, JVs and associate companies;
- Desktop Financial Due Diligence report on SAMIL and certain key subsidiaries/ JVs/ Associate companies of SAMIL⁴.
- Details of surplus assets such as real estate and valuation report/estimates thereof;
- Discussions with the Management of the respective Companies in connection with the business operations of the respective Companies, past trends and non-recurring/abnormal items, future plans and prospects, etc.;
- Draft Composite Scheme of Amalgamation and Arrangement dated 01 July 2020;
- Other information and documents that we considered necessary for the purpose of this engagement.

During the discussions with the Management of both Companies, we have also obtained explanations and information considered reasonably necessary for our exercise. The Companies have been provided with the opportunity to review the draft report (excluding the recommended entitlement and exchange ratios) as part of our standard practice to make sure that factual inaccuracies / omissions are avoided in our final report.



⁴ CTM, MMM, MSGI, MMSA, VMTL, FMCPL, SMISL, MTTL, MASL, MIND and AIM.



SCOPE LIMITATIONS, ASSUMPTIONS, QUALIFICATIONS, EXCLUSIONS AND DISCLAIMERS

Provision of opinions and consideration of the issues described herein are areas of our regular practice. The services do not represent accounting, assurance, accounting / tax due diligence, consulting or tax related services that may otherwise be provided by us or our affiliates.

This Report, its contents and the results herein are specific to (i) the purpose of relative valuation agreed as per the terms of our engagement; (ii) the date of this Report and (iii) are based on the audited balance sheets of the Companies as at 31 March 2020 and other information provided by Management. As per the Management the business activities of MSSL and SAMIL have been impacted due to Covid-19 pandemic and the consequent lockdown in various countries including India. The respective Managements have represented that the impact of Covid-19 on the business operations of the Companies have been considered/ factored in the projections. Our opinion is based on prevailing market, economic and other conditions at the Report date and corresponds with a period of significant volatility in global financial markets and widespread macro-economic uncertainty. To the extent possible, we have reflected these conditions in the Report. However, the factors driving these conditions can change over relatively short periods of time. The impact of any subsequent changes in these conditions on the global economy and financial markets generally, and the Companies being valued specifically, could impact upon value in the future, either positively or negatively. The Management has further represented that other than the Covid-19 impact no material adverse change has occurred in their respective operations and financial position of the Companies between 31 March 2020 and the Report date.

An analysis of this nature is necessarily based on the prevailing stock market, financial, economic and other conditions in general and industry trends in particular as in effect on, and the information made available to us as of, the date hereof. Events occurring after the date hereof may affect this Report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Report.

The recommendation(s) rendered in this Report only represent our recommendation(s) based upon information till the date of this Report, furnished by the Companies (or its representatives) and other sources and the said recommendation(s) shall be considered to be in the nature of non-binding advice. Any person/ party intending to provide finance/ invest in the shares/ businesses of the Companies/ their holding companies/ subsidiaries/ joint ventures/ associates/ investee/ group companies, if any, shall do so after seeking their own professional advice and after carrying out their own due diligence procedures to ensure that they are making an informed decision. If any person/ party (other than the Companies) chooses to place reliance upon any matters included in the Report, they shall do so at their own risk and without recourse to the Valuers.

We must emphasize that the projected financial information has been prepared by the Managements of the respective companies and provided to us for the purpose of our analysis. The fact that we have considered the projected financial information in this exercise should not be construed or taken as our being associated with or a party to such projections. Realizations of free cash flow forecast used in the analysis will be dependent on the continuing validity of assumptions on which they are based. Our analysis, therefore, will not, and cannot be directed to



provide any assurance about the achievability of the projected financial information. Since the projected financial information relates to future, actual results are likely to be different from the projected results because events and circumstances do not occur as expected, and the differences may be material.

It should be understood that the valuation of any company or its assets is inherently imprecise and is subject to certain uncertainties and contingencies, all of which are difficult to predict and are beyond our control. In performing our analysis, we made numerous assumptions with respect to industry performance and general business and economic conditions, many of which are beyond the control of the Companies. In addition, this valuation will fluctuate with changes in prevailing market conditions, the conditions and prospects, financial and otherwise, of the Companies.

In accordance with the terms of our respective engagements, we have assumed and relied upon, without independent verification, (i) the accuracy of the information that was publicly available and formed a substantial basis for this Report and (ii) the accuracy of information made available to us by the Companies. In accordance with our Engagement Letter and in accordance with the customary approach adopted in valuation exercises, we have not audited, reviewed or otherwise investigated the historical financial information provided to us. Accordingly, we do not express an opinion or offer any form of assurance regarding the truth and fairness of the financial position as indicated in the financial statements. Also, with respect to explanations and information sought from the Companies, we have been given to understand by the Companies that they have not omitted any relevant and material factors and that they have checked the relevance or materiality of any specific information to the present exercise with us in case of any doubt. Our conclusions are based on the assumptions and information given by/on behalf of the Companies. Management of the Companies has indicated to us that they have understood that any omissions, inaccuracies or misstatements may materially affect our analysis/results. Accordingly, we assume no responsibility for any errors in the information furnished by the Companies and their impact on the Report. However, nothing has come to our attention to indicate that the information provided was materially mis-stated/ incorrect or would not afford reasonable grounds upon which to base the Report. We do not imply and it should not be construed that we have verified any of the information provided to us, or that our inquiries could have verified any matter, which a more extensive examination might disclose.

The Report assumes that the Companies comply fully with relevant laws and regulations applicable in all its areas of operations unless otherwise stated, and that the Companies will be managed in a competent and responsible manner. Further, except as specifically stated to the contrary, this Report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigation and other contingent liabilities that are not recorded in the audited/unaudited balance sheet of the Companies. Our conclusion assumes that the assets and liabilities of the Companies, reflected in their respective latest balance sheets remain intact as of the Report date.

No investigation of the Companies' claim to title of assets has been made for the purpose of this Report and the Companies' claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans disclosed in the accounts. Therefore, no responsibility is assumed for matters of a legal nature.



57

This Report does not look into the business/ commercial reasons behind the restructuring proposed nor the likely benefits arising out of the same. Similarly, it does not address the relative merits of the restructuring as compared with any other alternative business transaction, or other alternatives, or whether or not such alternatives could be achieved or are available. We have not examined or advised on accounting, legal or tax matters involved in the Transactions.

The fee for the engagement is not contingent upon the results reported.

We owe responsibility to only the Boards of Directors of the respective Companies that has appointed us under the terms of our respective engagement letters and nobody else. We do not accept any liability to any third party in relation to the issue of this Report. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions of or advice given by any other to the Companies, their directors, employees or agents. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the Companies, their directors, employees or agents. In no circumstances shall the liability of a Valuer, its partners, its directors or employees, relating to the services provided in connection with the engagement set out in this Report shall exceed the amount paid to such Valuer in respect of the fees charged by it for these services.

It is understood that this analysis does not represent a fairness opinion. This Report is not a substitute for the third party's own due diligence/ appraisal/ enquiries/ independent advice that the third party should undertake for his purpose.

This Share Exchange Ratio Report is subject to the laws of India.

Neither the Share Exchange Ratio Report nor its contents may be referred to or quoted in any registration statement, prospectus, offering memorandum, annual report, loan agreement or other agreement or document given to third parties, other than in connection with the proposed Scheme/Transaction, without our prior written consent. In addition, this Report does not in any manner address the prices at which MSSL's equity shares will trade following consummation of the Transactions/ restructuring and we express no opinion or recommendation as to how the shareholders of either Company should vote at any shareholders' meeting(s) to be held in connection with the Transactions.

SHARE CAPITAL DETAILS OF THE COMPANIES

Motherson Sumi Systems Limited

The issued and subscribed equity share capital of MSSL as at 31 March 2020 is INR 3,158 million consisting of 3,157,934,237 equity shares of face value of INR 1 each. The shareholding pattern of MSSL at 31 March 2020 is as follows:



58

Shareholders	No of Shares	% Share Holding
Promoter & Promoter Group		
SAMIL	1,055,750,653	33.43%
Sumitomo Wiring Systems Limited	792,637,291	25.10%
HK Wiring Systems Limited	7,660,351	0.25%
Others	93,238,251	2.95%
Sub-total Promoter & Promoter Group (A)	1,949,286,546	61.73%
Non-Promoter		
Institutions	917,420,383	29.05%
Others	291,227,308	9.22%
Sub-total Non-Promoter (B)	1,208,647,691	38.27%
Grand Total (A +B)	3,157,934,237	100.0%

Source: BSE filing

Samvardhana Motherson International Limited

The issued and subscribed equity share capital of SAMIL as at 31 March 2020 is INR 4,736 million consisting of 473,613,855 equity shares of face value of INR 10 each. The shareholding pattern is as follows:

Shareholders	No of Shares	% Share Holding
Promoter and Promoter Group *	458,286,154	96.8%
Employees	15,327,701	3.2%
Grand Total	473,613,855	100%

*includes 6.5% Equity Stake held by Sojitz Corporation

Source: SAMIL Management

The Managements has informed us that, without approval of the shareholders, there would not be any variation in the Equity Capital of the Companies till the proposed scheme becomes effective.

APPROACH & METHODOLOGY - BASIS OF TRANSACTION

The proposed Scheme of Amalgamation and Arrangement contemplates (i) Demerger of DWH Business from MSSSL into Resulting Company; and (ii) merger of SAMIL with MSSSL (excluding DWH).

To opine on the Share Entitlement Ratio for Transaction 1 we have considered the impact of Transaction 1 (i.e. demerger) on the economic interest of the shareholders of MSSSL.

For arriving at the Share Exchange Ratio for Transaction 2, we have determined the value per equity share of MSSSL (excluding DWH) and SAMIL. These values are determined on a relative basis.



There are several commonly used and accepted approaches for determining the value of the equity shares of a company / business, which have been considered in the present case, to the extent relevant and applicable:

1. Market Approach (Market Price Method, Comparable Companies' Quoted Multiple ('CCM'), Comparable Companies' Transaction Multiples)
2. Income Approach (Discounted Cash Flow Method)
3. Net Asset Value Approach

Market Approach – Under this approach, value of a Company is assessed basis its market price (i.e. if its shares are quoted on a stock exchange) or basis multiples derived using comparable (i.e., similar) companies or similar Transactions. Following are the methods under Market Approach:

- **Market Price (MP) Method**

The market price of an equity share as quoted on a stock exchange is normally considered as the value of the equity shares of that company where such quotations are arising from the shares being regularly and freely traded in, subject to the element of speculative support that may be inbuilt in the value of the shares. But there could be situations where the value of the share as quoted on the stock market would not be regarded as a proper index of the fair value of the share especially where the market values are fluctuating in a volatile capital market. Further, in the case of a merger, where there is a question of evaluating the shares of one company against those of another, the volume of transactions and the number of shares available for trading on the stock exchange over a reasonable period would have to be of a comparable standard.

- **Comparable Companies' Quoted Multiple (CCM) method**

Under this method, value of the equity shares of a company is arrived at by using multiples derived from valuations of comparable companies, as manifest through stock market valuations of listed companies. This valuation is based on the principle that market valuations, taking place between informed buyers and informed sellers, incorporate all factors relevant to valuation. Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances.

- **Comparable Companies' Transaction Multiples**

Under this method, value of the equity shares of a company is arrived at by using multiples derived from valuations of comparable transactions. This valuation is based on the principle that transactions taking place between informed buyers and informed sellers, incorporate all factors relevant to valuation. Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances.



Income Approach (Discounted Cash Flows (DCF) Method)

Under the DCF method the projected free cash flows to the firm are discounted at the weighted average cost of capital. The sum of the discounted value of such free cash flows is the value of the firm.

Using the DCF analysis involves determining the following:

Estimating future free cash flows:

Free cash flows are the cash flows expected to be generated by the company that are available to all providers of the company's capital – both debt and equity.

Appropriate discount rate to be applied to cash flows i.e. the cost of capital:

This discount rate, which is applied to the free cash flows, should reflect the opportunity cost to the capital providers/ equity capital providers (namely shareholders). The opportunity cost equals the rate of return the capital provider expects to earn on other investments of equivalent risk.

For the purpose of DCF valuation, the free cash flow forecast is based on projected financials as provided by the Management. While carrying out this engagement, we have relied on historical information made available to us by the management of the Companies and the respective projected financials for future related information. We did not carry out any validation procedures or due diligence with respect to the information provided/ extracted or carry out any verification of the assets or comment on the achievability of the assumptions underlying the financial projections, save for satisfying ourselves to the extent possible that they are consistent with other information provided to us in the course of this engagement.

Net Asset Value (NAV) Approach

The asset based valuation technique is based on the value of the underlying net assets of the business, either on a book value basis or realizable value basis or replacement cost basis. This valuation approach is mainly used in case where the firm is to be liquidated i.e. it does not meet the "going concern" criteria or in case where the assets base dominate earnings capability. A Scheme of Amalgamation would normally be proceeded with, on the assumption that the companies amalgamate as going concerns and an actual realization of the operating assets is not contemplated. The operating assets have therefore been considered at their book values. In such a going concern scenario, the relative earning power is of importance to the basis of merger, with the values arrived at on the net asset basis being of limited relevance.

The application of any particular method of valuation depends on the purpose for which the valuation is done. Although different values may exist for different purposes, it cannot be too strongly emphasized that a valuer can only arrive at one value for one purpose. Our choice of methodology of valuation has been arrived at using usual and conventional methodologies adopted for transactions of a similar nature and our reasonable judgment, in an independent and bona fide manner based on our previous experience of assignments of a similar nature.



Out of the above methods, the Valuers have used approaches/ methods as considered appropriate by them respectively. The valuation approaches/ methods used, and the values arrived at using such approaches/ methods by the Valuers have been tabled in the next section of this Report.

BASIS OF SHARE ENTITLEMENT RATIO FOR DEMERGER (TRANSACTION 1)

We understand from the Scheme that upon demerger of DWH business into Resulting Company, the Management proposes to issue 1 equity shares of Resulting Company (of INR 1 each fully paid up) to all the shareholders of MSSL, in lieu of 1 equity share of MSSL (of INR 1 each fully paid up).

The proposed demerger shall entail allotment of equity shares of the Resulting Company to all the shareholders of MSSL, on a proportionate basis, and all shareholders of MSSL shall be the beneficial economic owners of the Resulting Company, i.e. the Shareholding pattern of Resulting Company shall mirror the shareholding pattern of MSSL.

BASIS OF EQUITY SHARE EXCHANGE RATIO (TRANSACTION 2)

In the ultimate analysis, valuation will have to be arrived at by the exercise of judicious discretion by the valuer and judgments taking into account all the relevant factors. There will always be several factors, e.g. quality of the management, present and prospective competition, yield on comparable securities and market sentiment, etc. which are not evident from the face of the balance sheets but which will strongly influence the worth of a share. The determination of exchange ratio is not a precise science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgment. This concept is also recognized in judicial decisions. There is, therefore, no indisputable single exchange ratio. While we have provided our recommendation of the Share Exchange Ratio based on the information available to us and within the scope and constraints of our engagement, others may have a different opinion as to the Share Exchange Ratio of the equity shares of MSSL (excluding DWH) and SAMIL. The final responsibility for the determination of the exchange ratio at which the Transactions shall take place will be with the Board of Directors of the Companies who should take into account other factors such as their own assessment of the Transactions and input of other advisors.

The Share Exchange Ratio has been arrived at on the basis of a relative equity valuation of MSSL (excluding DWH) and SAMIL based on the various approaches/ methods explained herein earlier and various qualitative factors relevant to each company and the business dynamics and growth potentials of the businesses of these companies, having regard to information base, key underlying assumptions and limitations.

Valuers, have independently applied methods discussed above, as considered appropriate, and arrived at their assessment of the relative values per equity share of MSSL (excluding DWH) and SAMIL. To arrive at the consensus on the Share Exchange Ratio for Transaction 2, suitable minor adjustments/ rounding off have been done in the relative values arrived at by the Valuers.

In the current analysis, the amalgamation of MSSL (excluding DWH) and SAMIL is proceeded with on the assumption that MSSL (excluding DWH) and SAMIL would merge as going



concerns and an actual realization of the operating assets is not contemplated. In such a going concern scenario, the relative earning power, as reflected under the Income and Market approaches, is of greater importance to the basis of amalgamation/ merger, with the values arrived at on the net asset basis being of limited relevance. Hence, while we have calculated the values of the shares of MSSSL (excluding DWH), and SAMIL under the Asset Approach, we have considered it appropriate not to give any weightage to the same in arriving at the Share Exchange Ratio.

Given the nature of the businesses of MSSSL (excluding DWH) and SAMIL, and the fact that we have been provided with projected financials for each of the MSSSL Segments (including subsidiaries, joint ventures and associates) and each of the SAMIL Segments (including subsidiaries, joint ventures and associates), we have considered it appropriate to apply the DCF Method under the Income Approach to arrive at the relative fair value of the shares of MSSSL (excluding DWH) and SAMIL for the purpose of arriving at the Share Exchange Ratio.

Within the DCF Method, equity value per share for MSSSL (excluding DWH) and SAMIL is computed as follows:

- Equity values for each of the businesses comprising MSSSL Segments (including subsidiaries, joint ventures and associates) is computed separately using DCF Method and added up after adjusting for a) the value of debt, cash and cash equivalents and surplus assets as appearing in the balance sheet at 31 March 2020 and b) the shareholding and non-controlling interests of MSSSL (excluding DWH) to arrive at equity value of MSSSL (excluding DWH). To arrive at the price per equity share of MSSSL (excluding DWH) we have considered the total issued and paid up equity shares of MSSSL at 31 March 2020.
- Equity values for each of the businesses comprising SAMIL Segments (including subsidiaries, joint ventures and associates) is computed separately using DCF Method and added up after adjusting for a) the value of debt, cash and cash equivalents and surplus assets as appearing in the balance sheet at 31 March 2020 and b) the shareholding and non-controlling interests of SAMIL, to arrive at equity value of SAMIL. To arrive at the price per equity share of SAMIL we have considered the total issued and paid up equity shares of SAMIL at 31 March 2020.

In the present case, the equity shares of MSSSL are listed on BSE and NSE. However, pursuant to Transaction 1, the Domestic Wiring Business shall be demerged from MSSSL and hence, Market Price Method cannot be used for the valuation of MSSSL (excluding DWH). The equity shares of SAMIL are not listed on any stock exchange and hence, Market Price Method cannot be used for the valuation of SAMIL. Therefore, for our analysis under Market Approach, we have considered the Comparable Companies' Multiples method to arrive at the relative fair value of the shares of MSSSL (excluding DWH) and SAMIL for the purpose of arriving at the Share Exchange Ratio.

Within the Comparable Companies' Method, equity value per share for MSSSL (excluding DWH) and SAMIL is computed as follows:

- Equity values for each of the businesses comprising MSSSL Segments (including subsidiaries, joint ventures and associates) is computed separately using Comparable Companies' Method and aggregated after adjusting for a) the value of debt, cash and cash



63

equivalents and surplus assets as appearing in the balance sheet at 31 March 2020; and b) the shareholding and non-controlling interests of MSSL (excluding DWH) to arrive at equity value of MSSL (excluding DWH). To arrive at the price per equity share of MSSL (excluding DWH) we have considered the total issued and paid up equity shares of MSSL at 31 March 2020.

- Equity values for each of the businesses comprising SAMIL Segments (including subsidiaries, joint ventures and associates) is computed separately using Comparable Companies' Method and aggregated after adjusting for a) the value of debt, cash and cash equivalents and surplus assets as appearing in the balance sheet at 31 March 2020; and b) the shareholding and non-controlling interests of SAMIL to arrive at equity value of SAMIL. To arrive at the price per equity share of SAMIL we have considered the total issued and paid up equity shares of SAMIL at 31 March 2020.

For our final analysis and recommendation we have considered the the values arrived under the Income Approach and the Market Approach, to arrive at the relative fair value of the equity shares of MSSL (excluding DWH) and SAMIL for the purpose of the Transaction 2.

The basis of the proposed merger would have to be determined after taking into consideration all the factors and methodologies mentioned hereinabove. Though different values have been arrived at under each of the above methodologies, it is finally necessary to arrive at a single value. It is important to note that we are not attempting to arrive at the absolute equity values of the MSSL (excluding DWH) and SAMIL but at their relative values to facilitate the determination of a fair exchange ratio. For this purpose, it is necessary to give appropriate weights to the values arrived at under each methodology.

In view of the above, and on consideration of the relevant factors and circumstances as discussed and outlined hereinabove, we recommend the following Share Exchange Ratio for the Transaction 2 whose computation is as under:

The below tables summarises workings for the value per share of MSSL (excluding DWH) and SAMIL and the Share Exchange Ratio as derived by PW&Co:

Method	MSSL (excluding DWH)		SAMIL	
	Value per share (INR)	Weight	Value per share (INR)	Weight
Income Approach (DCF Method)	103.90	50%	531.15	50%
Market Approach (CCM method)	97.11	50%	494.48	50%
Net Asset Value Method	34.36	0%	148.37	0%
Relative Value per share	100.51	100%	512.81	100%
Exchange Ratio (rounded)	51 Equity Shares of MSSL (excluding DWH)		For every 10 Equity Shares of SAMIL	



64



The below tables summarises workings for the value per share of MSSL (excluding DWH) and SAMIL and the Share Exchange Ratio as derived by B S R:

Method	MSSL (excluding DWH)		SAMIL	
	Value per share (INR)	Weight	Value per share (INR)	Weight
Income Approach (DCF Method)	108.37	50%	560.70	50%
Market Approach (CCM method)	95.25	50%	477.83	50%
Net Asset Value Method	34.36	0%	148.37	0%
Relative Value per share	101.81		519.27	
Exchange Ratio (rounded)	51 Equity Shares of MSSL (excluding DWH)		For every 10 Equity Shares of SAMIL	

In light of the above, and consideration of all relevant factors and circumstances as discussed and outlined hereinabove we recommend that:

1. The Share Entitlement Ratio of 1 equity shares (of INR 1 each fully paid up) of the Resulting Company for every 1 equity share of MSSL for Transaction 1 i.e. demerger of DWH business is fair as the beneficial economic interest of the shareholders in the equity of the Resulting Company will be the same as it is in the equity of MSSL.
2. The Share Exchange Ratio for Merger of SAMIL with MSSL (excluding DWH) is assessed as 51 Equity shares of MSSL (of INR 1 each fully paid up) for every 10 Equity shares of SAMIL (of INR 10 each fully paid up);

Respectfully submitted,

<p>Price Waterhouse & Co LLP Chartered Accountants ICAI Firm Registration Number: 016844N</p>   <p>Per Rajan Wadhawan Partner Membership No: 090172 Date: 02 July 2020 UDIN number: 20090172AAAAAI6869</p>	<p>B S R & Associates LLP Chartered Accountants ICAI Firm Registration Number: 116231W</p>   <p>Per Mahek Vikamsey Partner Membership No: 108235 Date: 02 July 2020 UDIN number: 20108235AAAAAL6521</p>
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For Motherson Sumi Systems Limited


Alok Goel
Company Secretary

65

Date: 02 July 2020

Board of Directors

MOTHERSON SUMI SYSTEMS LIMITED,

Unit 705, C Wing, One BKC, G Block, Bandra
Kurla Complex,
Mumbai 400 051, Maharashtra
India

Board of Directors

**SAMVARDHANA MOTHERSON
INTERNATIONAL LIMITED,**

Unit 705, C Wing, One BKC, G Block, Bandra
Kurla Complex,
Mumbai 400 051, Maharashtra
India

Sub: Recommendation of Share Entitlement Ratio and Share Exchange Ratio pursuant to the Composite Scheme of Amalgamation and Arrangement amongst Motherson Sumi Systems Limited ("MSSL"), Samvardhana Motherson International Limited, a wholly-owned subsidiary of the MSSL which in the process of being incorporated and their respective Shareholders and Creditors

Dear Sir/Madam,

We refer to our engagement letter ("LoE") dated 21 June 2020 whereby the management of Motherson Sumi Systems Limited ("MSSL" or the "Transferor Company"), and Samvardhana Motherson International Limited ("SAMIL" or "Amalgamating Company") (individually and collectively herein referred to as the "Client" or "You" or "the Company" or "the Companies" or "respective Companies", as the context may require) have requested Incwert Advisory Private Limited ("Incwert" or "Valuer" or "Registered Valuer" or "RV" or "We" or "us") for recommending the fair demerger share entitlement ratio and merger share exchange ratio for the proposed restructuring pursuant to a Composite Scheme of Amalgamation and Arrangement under provisions of Sections 230 to 232 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 ("**Scheme**" or "**Composite Scheme of Amalgamation and Arrangement**").

Incwert is a Registered Valuer Entity with Insolvency and Bankruptcy Board of India ("IBBI") for the asset class 'Securities or Financial Assets' having registration number IBBI/RV-E/05/2019/108.

In the following paragraphs, we have summarised our valuation analysis together with the description of the valuation approaches, methodologies and limitations in our scope of work. Our deliverable for this engagement is this Share Entitlement and Exchange report ("Share Entitlement and Exchange Report" or "Report").



CONTEXT AND PURPOSE OF THIS REPORT

Overview

Motherson Sumi Systems Limited

Motherson Sumi Systems Limited is a public limited company incorporated on December 19, 1986. MSSL is engaged in the business of manufacturing of automotive components, *inter-alia*, wiring harness, manufacturing of vision system, manufacturing of moulded and polymer products etc. The equity shares of MSSL are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and the non-convertible debentures ("NCDs") issued by MSSL are listed on BSE.

Resulting Company

The Resulting Company is a new company which is currently in the process of being incorporated under the Companies Act, 2013 as an unlisted public limited company ("**Resulting Company**"). The Resulting Company, on incorporation, will be a wholly-owned subsidiary of the Transferor Company.

Samvardhana Motherson International Limited

Samvardhana Motherson International Limited is an unlisted public limited company incorporated on December 9, 2004. The NCDs issued by SAMIL are listed on BSE. SAMIL is a non-deposit taking systemically important core investment company (CIC-ND-SI) registered with the Reserve Bank of India and is engaged in the business of holding and nurturing its investments in various subsidiaries and joint-venture companies in India and across the world and also provides strategic, operational and management support to its group companies. SAMIL is one of the promoters of MSSL and holds 33.43% of the share capital of MSSL, as on 31 March 2020.

Context and purpose

We have been given to understand that pursuant to the Scheme, the management of the Companies ("Management") are contemplating the following restructuring exercise ("**Proposed Transaction**"):

- a) Demerger of the DWH Undertaking (as defined in Section I of the Scheme) of the Transferor Company and vesting of the same with the Resulting Company; and
- b) Amalgamation of the Amalgamating Company (as defined in Section II of the Scheme) into and with MSSL, by absorption, subsequent to the completion of the demerger referred to in (a) above.

Appointed date for the demerger is 01 April 2021 or such subsequent date (if any) as may be decided by the Board of Directors of the Transferor Company and Resulting Company or such other date as the NCLT may direct.

Appointed date for amalgamation of the Amalgamating Company into and with MSSL is the date when the amalgamation of Amalgamating Company with MSSL becomes effective, in accordance with Section II of the Scheme.

The Proposed Transaction, would involve the following steps:

Step 1: Demerger of the DWH Undertaking from MSSL into the Resulting Company, pursuant to which demerger, the shareholding pattern of the Resulting Company will be a mirror-image of the shareholding pattern of MSSL;

Step 2: Amalgamation of SAMIL into MSSL.

For the purpose of the aforesaid Proposed Transaction, the demerger share entitlement ratio and merger share exchange ratio (**Share Entitlement and Exchange ratios**) have to be calculated by a Registered



Valuer (as defined under Section 247 of the Companies Act, 2013) and hence the Client has approached us to calculate the Share Entitlement and Exchange Ratios to be used for the Proposed Transaction.

The Demerger Share Entitlement Ratio for the Proposed Transaction refers to

The consideration of the demerger of the DWH Undertaking (as defined in Section I of the Scheme) of the Transferor Company and vesting of the same with the Resulting Company: The number of equity share(s) of the face value of Rs. 1 (Indian Rupees One) each credited as fully paid up in the share capital of the Resulting Company which would be issued to the equity shareholders of MSSL for every 1 equity share of the face value of Rs. 1 (Indian Rupees One) each of MSSL

The Merger Share Exchange Ratio for the Proposed Transaction refers to

The consideration of the amalgamation of the Amalgamating Company into and with MSSL, by absorption, subsequent to the completion of the demerger referred to above: The number of equity share(s) of the face value of Rs. 1 (Indian Rupees One) each credited as fully paid up in the share capital of MSSL which would be issued to the equity shareholders of SAMIL for every 1 equity share the face value of Rs. 10 (Indian Rupees Ten) each of SAMIL

BASIS OF VALUATION

In transactions of the nature of – merger or amalgamation of companies or merger or demerger of businesses, the consideration is often discharged primarily by issue of securities of the acquirer or transferee entity with reference to an exchange ratio or entitlement ratio, considering the relative values.

Such relative values are generally arrived at by applying an appropriate valuation approach or a combination of valuation approaches. If a combination of valuation approaches or methodologies is adopted, appropriate weights are assigned to arrive at a single value. Relative values are usually derived by using similar valuation approaches, methodologies and weights. However, the use of differing methodologies or approaches may be justified in circumstances, e.g., a merger of a listed company and an unlisted company, or where the listed company is infrequently traded.

Base of valuation

The base of valuation has been "Fair value".

The definition of "Fair value" as per Indian Valuation Standards issued by the Institute of Chartered Accountants of India, 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 valuation date.

Fair value is the price in an orderly transaction in the principal (or most advantageous) market at the valuation date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

We have given due cognisance to the valuation standards issued by the Institute of Chartered Accountants of India in carrying out the valuation exercise.

Premise of value

The premise of value refers to the conditions and circumstances of how an asset is deployed. As part of our analysis, we have considered the following assumption to be appropriate:

- Going-concern basis - Going concern value is the value of a business enterprise that is expected to continue to operate in the future.
- As-is-where-is basis – considers the current use of the asset which may or may not be its highest and best use.

Intended users



This report is intended for the consumption of the Board of Directors (including audit committees) of MSSL and SAMIL and for the purpose of submission to the relevant regulatory or statutory authorities in India, including National Company Law Tribunal, Regional Directors, Registrar of Companies, SEBI, Stock exchanges, and for complying with the applicable provisions of the Companies Act, 2013 and other applicable laws.

We understand that this Report will be used by the Client for the above-mentioned purpose only and on the express understanding that it shall not be copied, disclosed or circulated or referred to in correspondence or discussion with any third party or used for any other purpose, other than the purpose mentioned above, without RV's prior written consent.

In the event, the Companies or Management of the Companies or representatives of the Company intend to extend the use of this report beyond the purpose mentioned herein above, with or without our consent, we will not accept any responsibility to any other party to whom our report may be shown or who may acquire a copy of the report issued by Incwert.

SOURCES OF INFORMATION

This Report is prepared based on the below sources of information as provided to us by the management of Client:

- Draft Composite Scheme of Amalgamation and Arrangement;
- Audited historical financial statements of MSSL and SAMIL along with its subsidiaries, step down subsidiaries and JVs for the financial year ended 31 March 2017, 31 March 2018 and 31 March 2019;
- Audited financial statement of MSSL for the 12 months ended 31 March 2020;
- Provisional accounts for the 12 months ended 31 March 2020 were provided for
 - SAMIL along with its subsidiaries, step down subsidiaries and JVs
 - Subsidiaries, step down subsidiaries and JVs of MSSL;
- Projected financial statements for MSSL and SAMIL along with its subsidiaries, step down subsidiaries and JVs for the 5-year period from 01 April 2020 to 31 March 2025;
- Details of quoted and unquoted investments;
- Details of contingent liability as of 31 December 2019;
- Other data and information provided by respective companies, as may be requested by us;
- Discussions with the Management to obtain requisite explanation and clarification of data provided;
- Interviews and correspondence with the respective company's management on which we have relied;

The management of the Companies were provided with an opportunity to review a draft of our Report (*excluding the valuation and recommended Share Entitlement and Exchange ratios*) as part of our standard practice to ensure that factual inaccuracies/omissions are avoided in our final report.

Further at the request of the Management, we have had discussions with other valuation advisors on the valuation approach & methodologies adopted and assumptions made by us.



69

PROCEDURES ADOPTED AND VALUATION METHODS FOLLOWED

In connection with this exercise, we have adopted the following procedures to carry out the valuation:

- Requested and received financial and qualitative information
- Used data available in the public domain
 - Where available, published general market data, including economic, government and industry information which may affect the value of the businesses;
 - Where available, financial data for publicly traded or private companies engaged in the same or similar lines of business to develop appropriate multiples and operating comparisons as part of the market approach of valuation.
- Discussion (physical/ or over a phone call) with the Management to:
 - Understand the business and fundamental factors that affect its meaning-generating capability, including strengths, weaknesses, opportunity and threats analysis and historical financial performance.
- Undertook Industry Analysis:
 - Research publicly available market data including economic factors and industry trends that may impact the valuation
 - Analysis of key trends and valuation multiples of comparable companies/comparable transactions using proprietary databases subscribed by us
- Selection of internationally accepted valuation methodologies as considered appropriate by us.

DISCLOSURE OF INTEREST/ CONFLICT

We hereby certify that, to the best of my knowledge and belief that:

- Valuer is not affiliated to the Client in any manner whatsoever.
- Valuer does not have a prospective interest in the business, which is the subject of this Report.
- Details of services for the Client performed within a three-year period immediately preceding acceptance of this engagement, as an appraiser or in any other capacity – not applicable.
- Valuer's fee is not contingent on an action or event resulting from the analyses, opinions or conclusions in this Report.

SCOPE LIMITATIONS, ASSUMPTIONS, QUALIFICATIONS, EXCLUSIONS AND DISCLAIMERS

Our work in preparing the Report was undertaken, and our Report has been produced in accordance with the terms of our engagement with MSSL and SAMIL. Provision of valuation opinions and consideration of the issues described herein are areas of our regular practice. The services do not represent accounting, assurance, diligence services, consulting/ tax-related services.

This Report, its contents and results herein are specific to (i) the purpose of valuation agreed as per the terms of our engagement along with subsequent discussions with the management; (ii) the date of this Report and (iii) are based on the data detailed in the section – Sources of information. An analysis of this nature is necessarily based on the prevailing stock market, financial, economic and other conditions in general and industry trends in particular, and the information made available to us. Events occurring after the date hereof may affect this Report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Report.

Management has represented that the business activities of the Companies have been carried out in the normal and ordinary course. However, material events could have occurred in their respective operations due to outbreak of COVID-19 in India between mid-February 2020 and date of issue of this Report. Management has represented that their business plan has been adjusted for the COVID-19 impact.

The Report Date is the valuation date ("Valuation Date"). For the valuation exercise, market parameters have been considered up to and including 26 June 2020.



70

Further, for the purpose of this engagement and Report, we have made no investigation of, and assume no responsibility for, the title to the assets or liabilities against the Company. Our conclusion of value assumes that the title to the assets and liabilities of the respective companies reflected in their respective audited/provisional latest financial statements is intact as at the date of this Report.

The financial forecasts used in the preparation of the Report reflects judgment of respective management of Companies, based on present circumstances prevailing around the valuation date, as to the most likely set of conditions and the course of action it is most likely to take. It is usually the case that some events and circumstances do not occur as expected or are not anticipated. Therefore, actual results during the forecast period almost always may differ from the forecasts and as such differences may be material.

The final analysis will have to be tempered by the exercise of reasonable discretion by the valuer and judgement, considering all the relevant factors. There will always be several factors example given, management capability, present and prospective competition, the yield on comparable securities, market sentiments among others, which are not evident from the face of the balance sheet but will strongly influence the worth of a share. This concept is well recognised in judicial decisions and pronouncements.

The recommendation rendered in this Report only represents our recommendation based upon information to date, furnished by the management of the Client and other sources. The said recommendation shall be considered to be in the nature of non-binding advice.

Our recommendation in this Report is not intended to advise anybody to take buy or sell decision for which specific opinion needs to be taken from expert advisors.

The Report does not constitute an offer or invitation to any section of the public to subscribe for or purchase any securities in, or the other business or assets or liabilities of the Companies.

The determination of a share entitlement/exchange ratio is not a precise science, and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgement. There is, therefore, no single undisputed share exchange ratio. While we have provided our recommendation of the share exchange ratio based on the information made available to us and within the scope of our engagement, others may have a different opinion. The final responsibility for the determination of the share exchange ratio at which the Proposed Transaction shall take place will be with the Board of Directors of the Companies who should take into account other factors such as their assessment of the Proposed Transaction and input of other advisors.

Our work did not constitute an audit of the financial statements, and accordingly, we do not express any opinion on the truth and fairness of the financial position, as indicated in this Report. Our work did not constitute a validation of the financial statements of the companies/ businesses, and accordingly, we do not express any opinion on the same. Also, with respect to explanations and information sought from the management, we have been given to understand that the management has not omitted any relevant and material factors and that they have checked the relevance or materiality of any specific information to the present exercise with us in case of any doubt. Our conclusions are based on the assumptions and information provided by the management of the Client. Any omissions, inaccuracies or misstatements may materially impact our valuation analysis and outcome.

We do not imply, and it should not be construed that we have verified any of the information provided to us, or that our inquiries could have verified any matter, which a more extensive examination might disclose.

The Report assumes that the Companies comply fully with the relevant laws and regulations applicable in all its areas of operations unless otherwise stated and that the companies will be managed in a competent and responsible manner. Further, except as expressly stated to the contrary, this Report has given no consideration to matters of a legal nature, including issues of lawful title and compliance with local laws, litigations and other contingent liabilities that are not recorded in the audited/ unaudited balance sheet of the Companies.



71

This Report does not investigate the business / commercial reasons behind the Proposed Transaction nor the likely merits of such transaction. Similarly, it does not address the relative benefits of the Proposed Transaction as compared with any other alternative business transaction or other alternatives or whether such options could be achieved or are available.

The fee for this engagement is not contingent upon the valuation conclusions.

This Report sets out Valuer's conclusions on a) relative valuation of relevant businesses as part of the demerger/merger and b) Share Entitlement and Exchange Ratio and has been prepared in accordance with LoE. The Report will be used by the Client for purposes agreed in the LoE. The Report will be issued by us on the express understanding that it shall not be copied, disclosed or circulated or referred to in correspondence or discussion with any third party or used for any other purpose without Valuer's prior written consent, unless agreed in the LoE.

This Report is based on the information provided by the Client and has been confirmed by the Client. We have not independently verified or checked the accuracy or timeliness of the same.

We have based our analysis based on information provided to us by the Management and stated under "Sources of Information". Any changes in the basis of preparation of financial statements of the Companies may significantly impact our analysis and therefore, the valuation.

For our analysis, we have relied on published and secondary sources of data, whether or not provided by the Client. We have not independently verified the accuracy or timeliness of the same.

The Valuer is not responsible for updating this Report because of events or transactions occurring subsequent to the date of issue of this Report.

The Valuer has not considered any finding made by other external agencies in carrying out the Valuation analysis other than those which are made available as part of disclosures in the annual report of the Companies.

This Report is prepared on the basis of the sources of information listed in the above section. We have relied upon written representation provided by the Management that the information contained in the Report is materially accurate and complete, fair in its manner of portrayal and therefore, forms a reliable basis for the Valuation.

Neither the Report nor its contents may be referred to or quoted in any registration statement, prospectus, offering memorandum, annual report, loan agreement or other agreement or document given to third parties other than in connection with the proposed Scheme, without our prior written consent except for disclosures to be made to relevant regulatory/statutory authorities. We owe no duty (whether in contract or in tort or under statute or otherwise) with respect to or in connection with the attached Report or any part thereof to a party other than our Client. We do not accept any liability to any third party in relation to the issue of this Report.

It is understood that the analysis presented herein does not represent a fairness opinion on either the valuation of the business undertakings or the Share Entitlement and Exchange Ratio.

Any decision by the Client regarding whether to proceed with Proposed Transaction shall rest solely with the Client.

This Report is subject to the laws in India and should be used in connection with the proposed scheme.

This Report does not in any manner address the prices at which equity shares of the Companies or any other listed shareholder will trade after the announcement of the Proposed Transaction, and we express no opinion or recommendation as to how shareholders of the companies involved in the restructuring should vote at the shareholders' meeting(s) to be held in connection with the Proposed Transaction.



72

SHAREHOLDING PATTERN OF THE COMPANIES

The issued and subscribed equity share capital of Motherson Sumi Systems Limited as on 31 March 2020 is INR 315.79 crores consisting of 3,157,934,237 equity shares of the face value of INR 10/- each. The shareholding pattern is as follows:

Sr. no.	Category of shareholder	Percentage holding
1	Samvardhana Motherson International Limited (SAMIL) (India)	33.43%
2	Sumitomo Wiring Systems (SWS) (Japan)	25.34%
3	Other Promoter Group	2.96%
4	Public & others	38.27%
	Total	100%

Upon incorporation of the Resulting Company, the proposed issued and subscribed equity share capital of the company shall be INR 5,00,000 consisting of 5,00,000 equity shares of the face value of INR 1/- each.

The issued and subscribed equity share capital of Samvardhana Motherson International Limited as on 31 March 2020 is INR 473.6 crores consisting of 473,613,855 equity shares of the face value of INR 10/- each. The shareholding pattern is as follows:

Sr. no.	Category of shareholder	Percentage holding
1	Shri Sehgal's Trustee Company Private Limited	25.67%
2	Vivek Chaand Sehgal	21.23%
3	Renu Alka Sehgal (as trustee of Renu Sehgal Trust)	23.19%
4	Radha Rani Holdings Pte Limited	14.10%
5	Sojitz Corporation	6.46%
6	Others (less than 5% shareholding)	9.35%
	Total	100%

Source: Management information

APPROACH & METHODOLOGY

Valuation approach and methodologies

There are several commonly used and accepted methods for determining the value and the Share Entitlement and Exchange Ratio which have been considered in the present case, to the extent relevant and applicable, including:

1. Market Approach:
 - a. Market Price method
 - b. Comparable Companies Multiples
 - c. Comparable Transaction Multiple Method
2. Income Approach: Discounted Cash Flows Method
3. Cost Approach: Net Asset Value Method

As discussed below for the Proposed Transaction, we have considered these methods to the extent relevant and applicable.

This valuation could fluctuate with the lapse of time, changes in prevailing market conditions and prospects, industry performance and general business and economic conditions financial and otherwise



73

of the Companies, and other factors which generally influence the valuation of companies and their assets.

We have relied on the judgment of the Management as regards contingent and other liabilities.

It should be understood that the valuation of any company or its assets is inherently subjective and is subject to certain uncertainties and contingencies, all of which are difficult to predict and are beyond our control. In performing our analysis, we made numerous assumptions with respect to industry performance and general business and economic conditions, many of which are beyond the control of the Companies. In addition, this valuation will fluctuate with changes in prevailing market conditions, the conditions and prospects, financial and otherwise, of the valuation subjects, and other factors.

The application of any particular method of valuation depends on the purpose for which the valuation is done. Although different values may exist for various purposes, it cannot be too strongly emphasized that a valuer can only arrive at one value for one purpose. Our choice of the methodology of valuation has been arrived at using usual and conventional methods adopted for transactions of a similar nature, regulatory guidelines and our reasonable judgment, in an independent and *bona fide* manner based on our previous experience of assignments of a similar nature.

The valuation methodologies, as may be applicable, which have been used to arrive at the value of the Companies are discussed hereunder.

Market Price (MP) Method

The market price of an equity share as quoted on a Stock Exchange is generally considered as the value of the equity shares of that company where such quotations are arising from the shares being regularly and freely traded in, subject to the element of speculative support that may be inbuilt in the value of the shares. But there could be situations where the value of the share as quoted on the stock market would not be regarded as a proper index of the fair value of the share, especially where the market values are fluctuating in a volatile capital market. Further, in the case of a merger, where there is a question of evaluating the share price of one company against that of another, the volume of transactions and the number of shares available for trading on the stock exchange over a reasonable period would have to be of a comparable standard.

In the present case, equity shares of MSSSL are traded on NSE and BSE. However, as the price of DWH Undertaking is not observable, the price of the Remaining Business cannot be ascertained from MP method. Resulting Company is under incorporation and SAMIL does not have traded equity shares on any stock exchange. Hence, we have not used this method for the valuation of any of the Companies.

Comparable Companies Market Multiple ("CCM") Method

Under this method, the value of the equity shares of a company/ business undertaking is arrived at by using multiples derived from valuations of comparable companies, as apparent through stock market valuations of listed companies. This valuation is based on the principle that market valuations, taking place between informed buyers and informed sellers, incorporate all factors relevant for the assessment of the value of the company.

Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances. We have used this method for the various business segments of MSSSL (minus DWH) and SAMIL wherever publicly listed comparable companies were available.

Comparable Companies Transaction Multiple (CTM) Method

Under the CTM method, the value of the equity shares of a company/ business undertaking is arrived at by using the prices implied by reported transactions/ deals of comparable companies.



74

Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances.

Considering the uniqueness of the business structure of MSSL, it is difficult to find a similar transaction to benchmark. For MSSL or other group companies, we have not been able to identify any comparable company for which a majority stake-sale transaction has taken place in the last one year. We believe that the older transactions are not relevant for our valuation considering share price movements and changes in the macro-economic situation in India. Also, transactions multiples tend to be biased due to premium which may be embedded in the price for strategic benefits and synergies which an acquirer may perceive in the target. Accordingly, we have not applied the Comparable Transactions Multiple Method.

Discounted Cash Flows (DCF) Method

Under the DCF method, the projected free cash flows to the firm are discounted at the weighted average cost of capital. The sum of the discounted value of such free cash flows is the value of the firm.

Using the DCF analysis involves determining the following:

Estimating future free cash flows:

Free cash flows are the cash flows expected to be generated by the company that is available to all providers of the company's capital — both debt and equity.

Appropriate discount rate to be applied to cash flows, i.e. the cost of capital:

This discount rate, which is applied to the free cash flows, should reflect the opportunity cost to all the capital providers (namely shareholders and creditors), weighted by their relative contribution to the total capital of the company. The opportunity cost to the capital provider equals the rate of return the capital provider expects to earn on other investments of equivalent risk.

The value so computed by discounting the cash flows to the firm is adjusted for net borrowings, surplus asset including investments, minority interests, equity instruments granted as part of the share-based payment, and other matters to arrive at an aggregate equity value of the company.

In the present case, we have considered this method for valuing these companies/businesses where applicable.

Net Asset Value (NAV) Method

The asset-based valuation technique is based on the value of the underlying net assets of the business either on a book value basis or realisable value basis or replacement cost basis. The cost approach assumes that a prudent investor would pay no more for an entity than the amount for which he could replace or re-create it or an asset with similar utility. Under a going-concern premise, the cost approach usually is best suited for valuing asset-intensive companies, such as investment or real estate holding companies, or companies with unstable or unpredictable earnings.

In the present case, considering that the businesses are going concerns, and hence we have considered it appropriate to not provide any weightage to NAV method.

BASIS OF VALUATION AND SHARE EXCHANGE RATIO

Basis of the **Demerger Share Entitlement Ratio:**

- The demerger of DWH from MSSL into Resulting Company will be done with mirror shareholding of MSSL. Hence, the beneficial/economic interest of the shareholders of MSSL in the Resulting Company will be in the same ratio as it is in the share capital of the Transferor Company.
- The determination of the Demerger Share Entitlement Ratio will therefore not have any economic



75

impact on the ultimate value of the shareholders of MSSSL upon the proposed demerger. The Proposed Transaction will be value-neutral to the shareholders of the Transferor Company.

Basis of the Merger Share Exchange Ratio:

The Merger Share Exchange Ratio has been arrived at on the basis of a relative equity valuation of MSSSL (minus DWH) and SAMIL based on the various approaches/ methods explained herein earlier and various qualitative factors relevant to each company and the business dynamics and growth potentials of the businesses of these companies, having regard to the information base, key underlying assumptions and limitations.

We have independently applied methods discussed above, as considered appropriate, and arrived at the assessment of the relative values per equity share of MSSSL (minus DWH) and SAMIL. To arrive at the consensus on the Merger Share Exchange Ratio suitable minor adjustments/ rounding off have been done in the relative values arrived at by us.

In the current analysis, the amalgamation of MSSSL (minus DWH) and SAMIL is proceeded with on the assumption that MSSSL (minus DWH) and SAMIL would merge as going concerns and an actual realisation of the operating assets is not contemplated. The operating assets have therefore been considered at their book and non-operating/ surplus assets, if any at their fair values under the Asset Approach. In such a going concern scenario, the relative earning power, as reflected under the Income and Market approaches, is of greater importance to the basis of amalgamation/ merger, with the values arrived at on the net asset basis being of limited relevance. Hence, while we have calculated the values of the shares of MSSSL (minus DWH) and SAMIL under the Asset Approach, we have considered it appropriate not to give any weightage to the same in arriving at the Merger Share Exchange Ratio.

Given the nature of the businesses of MSSSL (minus DWH) and SAMIL and the fact that we have been provided with projected financials for each of the MSSSL segments (including subsidiaries, joint ventures and associates) and each of the SAMIL segments (including subsidiaries, joint ventures and associates), we have considered it appropriate to apply the DCF Method under the Income Approach to arrive at the relative fair value of the shares of MSSSL (minus DWH) and SAMIL for the purpose of arriving at the Merger Share Exchange Ratio.

Within the DCF Method, equity share values for MSSSL (minus DWH) and SAMIL is computed as follows:

- Equity share values for each of the businesses comprising MSSSL segments (including subsidiaries, joint ventures and associates) is computed separately using DCF Method and added up after adjusting for a) the value of debt, cash and cash equivalents and surplus assets as appearing in the balance sheet at 31 March 2020 and b) the shareholding and non-controlling interests of MSSSL (minus DWH) to arrive at equity share value of MSSSL (minus DWH).
- Equity share values for each of the businesses comprising SAMIL segments (including subsidiaries, joint ventures and associates) is computed separately using DCF Method and added up after adjusting for a) the value of debt, cash and cash equivalents and surplus assets as appearing in the balance sheet at 31 March 2020 and b) the shareholding and non-controlling interests of SAMIL to arrive at an equity share value of SAMIL.

In the present case, the equity shares of MSSSL are listed on BSE and NSE. However, pursuant to the Proposed Transaction, the DWH business shall be demerged from MSSSL and hence, Market Price Method cannot be used for the valuation of MSSSL (minus DWH). The equity shares of SAMIL are not listed on any stock exchange and hence, Market Price Method cannot be used for the valuation of SAMIL. Therefore, we have also considered the CCM method under the Market Approach to arrive at the relative fair value of the shares MSSSL (minus DWH) and SAMIL for the purpose of arriving at the Merger Share Exchange Ratio.

Within the Comparable Companies' Method, equity share values for MSSSL (minus DWH) and SAMIL is computed as follows:



76

- Equity share values for each of the businesses comprising MSSL segments (including subsidiaries, joint ventures and associates) is computed separately using CCM method and added up after adjusting for a) the value of debt, cash and cash equivalents and surplus assets as appearing in the balance sheet at 31 March 2020 and b) the shareholding and non-controlling interests of MSSL (minus DWH) to arrive at equity share value of MSSL (minus DWH).

- Equity share values for each of the businesses comprising SAMIL segments (including subsidiaries, joint ventures and associates) is computed separately using CCM Method and added up after adjusting for a) the value of debt, cash and cash equivalents and surplus assets as appearing in the balance sheet at 31 March 2020 and b) the shareholding and non-controlling interests of SAMIL to arrive at equity share value of SAMIL.

- To arrive at the price per equity share of MSSL (minus DWH) we have considered the total issued and paid-up equity shares of the company as at 31 March 2020.

To arrive at the price per equity share of SAMIL we have considered the total issued and paid-up equity shares of SAMIL as at 31 March 2020.

For our final analysis and recommendation we have considered the values arrived under the Income Approach and the Market Approach, to arrive at the relative fair value of the equity shares of MSSL (minus DWH) and SAMIL for the purpose of Step 2.

The basis of the proposed merger would have to be determined after taking into consideration all the factors and methodologies mentioned hereinabove. Though different values have been arrived at under each of the above methodologies, it is finally necessary to arrive at a single value. It is important to note that we are not attempting to arrive at the absolute equity values of the MSSL (minus DWH) and SAMIL but at their relative values to facilitate the determination of a fair exchange ratio. For this purpose, it is necessary to give appropriate weights to the values arrived at under each methodology.

In view of the above, and on consideration of the relevant factors and circumstances as discussed and outlined hereinabove, we recommend the following Merger Share Exchange Ratio for the Step 2 of the Transaction as outlined in the section below.

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77

CONCLUSION

Step 1 – Demerger of DWH from MSSL into Resulting Company

Based on the foregoing, the demerger of DWH from MSSL into Resulting Company will be done with mirror shareholding of MSSL.

Hence, the beneficial/economic interest of the shareholders of MSSL in the Resulting Company will be in the same ratio as it is in the share capital of the Transferor Company.

Based on the aforementioned, we believe that the determination of share entitlement ratio will not have any economic impact on the ultimate value of the shareholders of MSSL upon the proposed demerger. The Proposed Transaction will be value-neutral to the shareholders of the Transferor Company.

Hence, any ratio as recommended by the Management can be considered for the purpose of the Demerger Share Entitlement Ratio for demerger under Step 1.

Step 2- Amalgamation of SAMIL into MSSL (minus DWH)

Based on the foregoing, and on a consideration of all the relevant factors and circumstances as discussed and outlined hereinabove, we recommend the following Merger Share Exchange Ratio for the proposed amalgamation of SAMIL into MSSL (minus DWH) pursuant to the Section II of the Scheme coming into effect for the Board of Directors' consideration:

- **51 (Fifty one) equity shares of the face value of Rs. 1/- (Indian Rupee One) each credited as fully paid up in the share capital of MSSL for every 10 (Ten) fully paid-up equity share of the face value of Rs. 10/- (Indian Rupees Ten) each held in SAMIL**

Or

- **5.1 (Five point one) equity shares of the face value of Rs. 1/- (Indian Rupee One) each credited as fully paid up in the share capital of MSSL for every 1 (one) fully paid-up equity share of the face value of Rs. 10/- (Indian Rupees Ten) each held in SAMIL**

Respectfully submitted,

For Incwert Advisory Private Limited

Registered Valuer Entity under Companies (Registered Valuers and Valuation) Rules, 2017

IBBI Registration No. IBBI/RV-E/05/2019/108

Asset class: Securities or Financial Assets



Punit Khandelwal

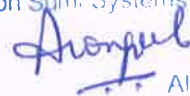
Director

Registered Valuer under Companies (Registered Valuers and Valuation) Rules, 2017

IBBI Registration No. IBBI/RV/05/2019/11375

Asset class: Securities or Financial Assets

For Motherson Sumi Systems Limited



Alok Goel
Company Secretary

78

Enclosed: Appendix – 1

Appendix - 1

The computation of Merger Share Exchange Ratio for amalgamation of SAMIL Into MSSL (minus DWH) is computed as below

Method	MSSL (minus DWH)		SAMIL	
	Value per share (in INR)	Weight	Value per share (in INR)	Weight
Income Approach (DCF method)	107	50%	556	50%
Market Approach (CCM method)	95	50%	475	50%
Net asset value method	34	0%	148	0%
Relative value per share	101		516	
Exchange ratio (rounded)	51 Equity shares of MSSL (minus DWH)		For every 10 equity share of SAMIL	

NA = Not applicable/adopted

NM = Not meaningful

*****End of report*****



REPORT OF THE AUDIT COMMITTEE OF MOTHERSON SUMI SYSTEMS LIMITED ("COMPANY") RECOMMENDING THE DRAFT COMPOSITE SCHEME OF AMALGAMATION AND ARRANGEMENT AMONGST THE COMPANY, A WHOLLY OWNED SUBSIDIARY OF THE COMPANY WHICH IS IN THE PROCESS OF BEING INCORPORATED UNDER THE NAME 'MOTHERSON SUMI WIRING INDIA LIMITED', SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

To:

Board of Directors

Motherson Sumi Systems Limited
Unit - 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex
Bandra East, Mumbai-400051, Maharashtra

1. Background

- 1.1. A meeting of the Audit Committee of Motherson Sumi Systems Limited ("**Company**") was held on July 2, 2020, *inter alia*. to consider and recommend to the Board of Directors of the Company, the composite scheme of amalgamation and arrangement ("**Scheme**") proposed to be undertaken amongst the Company, a wholly owned subsidiary of the Company which is in the process of being incorporated under the name 'Motherson Sumi Wiring India Limited' ("**Resulting Company**"), Samvardhana Motherson International Limited ("**SAMIL**") and their respective shareholders and creditors, under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and other applicable laws.
- 1.2. The equity shares of the Company are listed on BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (collectively "**Stock Exchanges**"). The Company will be filing the Scheme along with the necessary information/documents with the Stock Exchanges.
- 1.3. This report of the Audit Committee is made in order to comply with the requirements of Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended from time to time, on schemes of arrangement involving listed companies, issued by the Securities and Exchange Board of India, as amended from time to time ("**SEBI Circular**").
- 1.4. Capitalized terms used but not defined in this Report shall have the meanings as ascribed to such terms under the Scheme.
- 1.5. This report is made by the Audit Committee after perusing *inter alia* the following documents:
 - (a) The draft of the Scheme, initialed by the company secretary for the purposes of identification;
 - (b) The joint valuation report, dated July 2, 2020, issued by Price Waterhouse & Co. LLP, Chartered Accountants and BSR & Associates LLP, Chartered Accountants and the valuation report, dated July 2, 2020, issued by Incwert Advisory Private Limited, a registered valuer, describing the methodology adopted by them in arriving at, and recommending, the Demerger Share Entitlement Ratio and Merger Share Exchange Ratio ("**Valuation Reports**");
 - (c) The fairness opinions, both dated July 2, 2020, issued by Axis Capital Limited, a SEBI Registered (Category-I) Merchant Banker and DSP Merrill Lynch Limited, a SEBI Registered (Category-I) Merchant Banker, respectively, providing the fairness opinions on the Demerger Share Entitlement Ratio, Merger Share Exchange Ratio, recommended by Price Waterhouse & Co. LLP, Chartered Accountants and BSR & Associates LLP, Chartered Accountants in their joint valuation report dated July 2, 2020 ("**Fairness Opinions**"); and
 - (d) Auditor's certificate, dated July 2, 2020, prepared by M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005), the statutory

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Tel: +91-120-6752100, 6752278
Fax: +91-120-2521866, 2521966
Website: www.motherson.com
Email: investorrelations@motherson.com

Regd Office:

Motherson Sumi Systems Limited Unit -
705, C Wing, ONE BKC, G Block Bandra
Kurla Complex, Bandra East
Mumbai - 400051, Maharashtra (India)
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CIN No.: L34300MH1986PLC284510



auditors of the Company, regarding the accounting treatment contained in the Scheme, as specified under the SEBI Circular.

2. Proposed Scheme

2.1. The Audit Committee noted that the draft Scheme provides for the following:

- (a) demerger of the Domestic Wiring Harness Undertaking or DWH Undertaking into the Resulting Company; and
- (b) amalgamation of SAMIL with the Company by absorption, subsequent to the completion of the demerger referred to in (a).

2.2. The Audit Committee noted the rationale and benefits of the proposed Scheme, which *inter alia* are as follows:

- (a) Demerger of DWH Undertaking into the Resulting Company:
 - (i) creation of separate and distinct entities housing the DWH Undertaking and the remaining business;
 - (ii) dedicated and specialised management focus on the specific needs of the respective businesses; and
 - (iii) ensuring standalone focus on the domestic wiring harness business of the Company.
- (b) Amalgamation of SAMIL with the Company:
 - (i) consolidation of SAMIL with the Company, resulting in consolidation of the group's shareholdings in various entities and simplification of the group structure resulting in higher stakeholder accountability;
 - (ii) expanding the business of the Company from a diversified auto component product portfolio and foray into non-auto component business, thereby creating greater value for the shareholders/ stakeholders of the Company;
 - (iii) consolidation of 100% of the shareholding in Samvardhana Motiherson Automotive Systems Group BV in the Company;
 - (iv) expanding the business of the Company from a diversified auto component product portfolio and foray into non-auto component business, thereby creating greater value for the shareholders/ stakeholders of the Company;
 - (v) availability of increased resources, expertise and assets in the resultant company, which can be utilized for strengthening the customer base and servicing existing as well as prospective customers; and
 - (vi) cost reduction, retaining talent, optimization of support functions, efficiencies and productivity gains by pooling the resources of the Company and SAMIL, thereby significantly contributing to future growth and maximizing shareholders value.

2.3. The Audit Committee reviewed the Valuation Reports and noted the recommendations made therein. Further, the Fairness Opinions confirmed that the share entitlement ratio and share exchange ratio recommended in the Valuation Reports are fair to the shareholders of the Company.

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- 2.4. The share entitlement ratio and share exchange ratio recommended by the Valuation Reports and confirmed by the Fairness Opinions are as follows:
- (a) Upon the coming into effect of Section I of the Scheme and in consideration of the demerger of the DWH Undertaking into the Resulting Company pursuant to Section I of the Scheme, the Resulting Company shall, without any further act or deed and without receipt of any cash, issue and allot to the shareholders of the Company, as on Record Date 1, 1 equity share of Re. 1 each of the Resulting Company for every 1 equity share of Re. 1 each of the Company;
 - (b) Upon the coming into effect of Section II of the Scheme and in consideration of the amalgamation of SAMIL into and with the Company, pursuant to Section II of the Scheme, the Company shall, without any further act or deed and without receipt of any cash, issue and allot to the shareholders of SAMIL as on Record Date 2, 51 equity shares of Re. 1 each of the Company for every 10 equity shares of Rs. 10 each of SAMIL; and
- 2.5. The Audit Committee reviewed the Scheme and noted that the other salient features of the draft Scheme are as follows:
- (a) Upon Section I of the Scheme becoming effective, all assets, liabilities, contracts, rights, obligations, employees, etc., pertaining to the DWH Undertaking shall stand transferred to Resulting Company, as a going concern, with effect from Appointed Date 1 (i.e., April 1, 2021). Further, the Company will be entering into various agreements with the Resulting Company, prior to Effective Date 1, which will continue beyond Effective Date 1, pertaining to, (i) purchase of components by the Resulting Company such as wires, rubber parts, tools, jig, fixtures, and other components as required for the DWH Business and which are manufactured and/or procured by the Company, (ii) various functional support services to be provided by the Company to the Resulting Company, such as, design and development services, finance, logistics, human resource, marketing, etc.; (iii) management services to be provided by the Company to the Resulting Company; (iv) leasing and/or licensing and/or sub-leasing to the Resulting Company of various immovable property owned / leased by the Company on which the manufacturing units and other office premises of the DWH Undertaking are located; and (v) purchase wiring harness manufactured by the Resulting Company by the Company, its subsidiaries and joint ventures.
 - (b) Upon Section II of the Scheme becoming effective, SAMIL together with all its properties, assets, investments, liabilities, rights, benefits, interests and obligations, shall stand transferred to and vested in the Company, as a going concern, with effect from Appointed Date 2. Upon Section II of the Scheme becoming effective on the Effective Date 2, SAMIL shall stand dissolved without being wound-up, without any further act or deed and the name of SAMIL shall be struck off from the records of the Registrar of Companies ("RoC") and the Company shall make necessary fillings in this regard.
 - (c) The effectiveness of the Scheme is conditional upon the fulfillment of the actions specified in the Scheme, which include, (i) no-objections being received from the Stock Exchanges, in terms of the SEBI Circular, (ii) approval of the requisite majorities of the various classes of shareholders of the Company, SAMIL and the Resulting Company, (iii) the Scheme being approved by the majority of the public shareholders of the Company as required by the SEBI Circular, i.e., the votes cast by the public shareholders of the Company, in favour of the Scheme, being more than the number of votes cast by the public shareholders against it, (iv) the sanction of the Scheme by the NCLT, (v) Certified copies of the order of the NCLT sanctioning the Scheme being filed with the RoC, by each of the Company, SAMIL and the Resulting Company; and (vi) obtaining such other approvals and sanctions as may be required by applicable law or contract, in respect to the Scheme.

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(d) The equity shares issued by the Resulting Company and the Company, pursuant to the Scheme, are proposed to be listed on the Stock Exchanges, in terms of the Scheme and the SEBI Circular.

3. Recommendation of the Audit Committee

The Audit Committee, after due deliberations and due consideration of all the terms of the draft Scheme and the aforementioned documents, recommends the draft Scheme for favorable consideration by the Board of Directors of the Company, for its consideration and approval.

By Order of the Audit Committee

For and on behalf of **Motherson Sumi Systems Limited**



Name: S.C. Tripathi
Designation: Independent Director and Chairman of Audit Committee
Date: July 2, 2020
Place: Noida

For Motherson Sumi Systems Limited


Alok Goel
Company Secretary

2nd July, 2020

To,
The Board of Directors,
Motherson Sumi Systems Limited
Registered office: Unit 705, C Wing,
One BKC, G Block,
Bandra Kurla Complex, Mumbai 400 051

Dear Members of the Board,

I. Engagement Background

We, Axis Capital Limited ("We" or "AXIS"), understand that the Board of Directors (the "Board") of

- (a) Motherson Sumi Systems Limited, a listed public limited company incorporated in India under the provisions of the Companies Act ("Transferor Company" or "Amalgamated Company" or "MSSL");
- (b) Samvardhana Motherson International Limited, a public limited company incorporated in India under the provisions of the Companies Act ("Amalgamating Company" or "SAMIL"); and
- (c) New Company, which is currently in the process of being incorporated under the Companies Act, 2013 as an unlisted public company and a wholly owned subsidiary of MSSL ("Resulting Company" or "New Co.")

are considering an internal reorganization amongst themselves through a Composite Scheme of Amalgamation and Arrangement ("Scheme") pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Composite Scheme of Amalgamation and Arrangement *inter-alia* provides for the following:

- a. demerger of the DWH Undertaking (as defined in Section I of the Scheme) of the Transferor Company and vesting of the same with New Co. ("Transaction 1" or "Proposed Demerger"), resulting in an automatic listing of New Co.; and
- b. amalgamation of the Amalgamating Company into and with MSSL, by absorption, subsequent to the completion of Transaction 1 referred to in (a) above ("Transaction 2" or "Proposed Merger")



1 | Page

Axis Capital Limited (Erstwhile "Axis Securities and Sales Limited")

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Transaction 1 and Transaction 2 are hereinafter collectively referred to as Transactions.

MSSL is a public limited company incorporated on December 19, 1986, under the Laws of India, having its registered office at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra. The equity shares of the Transferor Company are listed on BSE Limited and National Stock Exchange of India Limited. The non-convertible debentures ("NCDs") issued by MSSL are listed on BSE Limited. The Transferor Company is engaged in the business of manufacturing of automotive components, inter-alia, wiring harness, manufacturing of vision system, manufacturing of moulded and polymer products etc.

SAMIL is a public limited company incorporated on December 9 2004, under the Laws of India, having its registered office at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra. The non-convertible debentures ("NCDs") issued by the Amalgamating Company are listed on BSE Limited. The Amalgamating Company is a non-deposit taking systemically important core investment company (CIC-ND-SI) registered with the Reserve Bank of India and is engaged in the business of holding and nurturing investments in various subsidiaries and joint-venture companies in India and across the world and also provides strategic, operational and management support to various affiliates. Amalgamating Company is one of the promoters of MSSL and holds 33.43% of the share capital of MSSL, as of the date hereof.

We further understand that the share entitlement ratio for the Proposed Demerger and the share exchange ratio for the Proposed Merger have been arrived at based on the valuation report prepared by M/s Price Waterhouse & Co. LLP ("PWC & Co.") and BSR & Associates LLP ("BSR") (collectively referred to as the "Valuers"), who have been jointly appointed for this exercise by MSSL (on its own behalf and on New Co.'s behalf) and SAMIL.

Based on our perusal of the valuation report dated 2nd July 2020 prepared by the Valuers (the "Report") and the Draft Scheme Document shared with us on 1st July 2020 ("Draft Scheme Document"), the final version of which will be filed by the aforementioned companies with the appropriate authorities, we understand that the following has been proposed by the Valuers:

"1 fully paid up equity shares of INR 1 each fully paid up of the Resulting Company for every 1 equity share of MSSL (hereinafter referred to as the "Share Entitlement Ratio") for Transaction 1"



2 | Page Axis Capital Limited (Erstwhile "Axis Securities and Sales Limited")

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"51 fully paid up equity shares of INR 1 each of MSSL for every 10 existing fully paid up equity share of INR 10 each held in SAMIL" (hereinafter referred to as the "Share Exchange Ratio") for Transaction 2"

In connection with the aforesaid, you requested our opinion ("Opinion"), as of the date hereof, as to the fairness of the Share Entitlement Ratio and the Share Exchange Ratio, as proposed by the Valuers, from a financial point of view, to the shareholders of MSSL.

II. Basis of Opinion

The rationale for the Scheme as shared with us by the management of MSSL, is based on inter-alia the following aspects:

The Transferor Company is a multi-business corporate that is a specialised full-system solutions provider and caters to a diverse range of customers in the automotive and other industries across Asia, Europe, North America, South America, Australia and Africa. The Transferor Company is, directly and through its subsidiaries and joint venture companies, engaged in inter alia manufacturing of wiring harness systems, manufacturing of vision systems, manufacturing of moulded & polymer products, technology & software, manufacturing of metal products, retail and services & logistics. The aforesaid businesses of the Transferor Company have been nurtured over a period of time and are currently at different stages of growth. The DWH Undertaking, being solely focused on the domestic wiring harness business, and the Remaining Business (as defined in the Scheme) cater to distinct product segments with different market dynamics viz different competition, geographic focus, strategy and capital requirements. The segregation and transfer of the DWH Undertaking into the Resulting Company, as envisaged in the Scheme, will enable sharper focus on the domestic wiring harness business.

Consolidation of the Amalgamating Company with MSSL, pursuant to the Scheme, will result in the simplification of the group structure and in the alignment of the interests of various stakeholders. Further, amalgamation of Amalgamating Company, along with its respective subsidiaries and joint venture companies with MSSL will expand MSSL's product portfolio thereby leading to robust growth opportunities for the resultant MSSL, in India and overseas. It will also result in the resultant MSSL foraying into non-auto component businesses which will help in diversifying the revenue streams for the company. The amalgamation of the Amalgamating Company with MSSL would bring about synergy of operations and benefit of scale since duplication of administrative efforts and legal and regulatory compliances will be unified.



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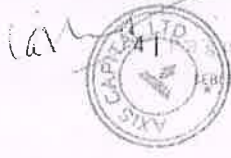


The proposed amalgamation of the Amalgamating Company with MSSL would result in the consolidation of the entire shareholding in Samvardhana Motherson Automotive Systems Group B.V. ("SMRP BV"), a company engaged in the global supply of rear-view vision systems and manufacturing of moulded & polymer products currently, and which is currently jointly held by the Amalgamating Company and MSSL, within MSSL. Consequently, SMRP BV would become a wholly owned subsidiary of MSSL. This consolidation of SMRP BV's holding will simplify the overall group structure and will result in the entire benefit of future growth in SMRP BV accruing to MSSL shareholders.

The key aspects of the Draft Scheme Document and the Report dated 2nd July 2020, issued by the Valuers, provided to us and relied upon by us for framing this Opinion with respect to the Share Entitlement Ratio and Share Exchange Ratio, are as under:

1. Upon the Scheme coming into effect on the Effective Date 1 (as defined in the Scheme) and with effect from the Appointed Date 1 (as defined in the Scheme), the DWH Undertaking, together with all its properties, assets, investments, liabilities, rights, benefits, interests and obligations therein, shall demerge from the Transferor Company and be transferred to, and stand vested in, the Resulting Company
 - a. As consideration for the Proposed Demerger, equity shares in the Resulting Company shall be issued to the equity shareholders of the Transferor Company, on a proportionate basis
 - b. All shareholders of the Transferor Company on the Record Date (as defined in the Scheme) shall become shareholders of the Resulting Company and the shareholding pattern of the Resulting Company shall mirror the shareholding pattern of the Transferor Company
2. Upon the Scheme coming into effect on Effective Date 2 (as defined in the Scheme) and with effect from Appointed Date 2 (as defined in the Scheme), the Amalgamating Company, together with all its properties, assets, investments, liabilities, rights, benefits, interests and obligations therein, shall stand transferred to and vested in MSSL (after completion of Transaction 1)
3. All shareholders of the Amalgamating Company shall become shareholders of the Amalgamated Company
4. Upon the Scheme becoming effective, share capital of MSSL held by SAMII, shall be cancelled

The scope of our Opinion includes commenting on the fairness of the Share Entitlement Ratio and the Share Exchange Ratio as provided in the Report and not on the fairness or economic rationale of the Scheme per se, or the analysis done by the Valuers. We have relied upon the Draft Scheme Document and taken the abovementioned key features of the proposed Scheme (together



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with other facts and assumptions set forth in section III of this Opinion) into account while determining the meaning of "fairness", from a financial point of view, for the purposes of this Opinion.

III. Limitation of Scope and Review

Our Opinion and analysis is limited to the extent of review of documents as provided to us by MSSL including the Report prepared by the Valuers and the Draft Scheme Document.

In arriving at this Opinion, we have among other things:

- reviewed the Draft Scheme Document provided to us by MSSL;
- reviewed the Report provided to us by MSSL;
- reviewed certain relevant publicly available business information relating to the activities of MSSL up to March 31, 2020 including its annual report for 2018-19, quarterly filings and provisional/unaudited numbers for the financial year ended March 2020, as well as its shareholding pattern as on March 31, 2020;
- reviewed certain relevant publicly available business information relating to the activities of SAMIL up to March 31, 2020 including its annual report & quarterly filings for the financial year ended March 2020, as well as its shareholding pattern as on March 31, 2020;
- certain information shared by MSSL and SAMIL through a data room;
- reviewed financial projections for MSSL standalone, other entities under MSSL, SAMIL, as provided to us by the management of the respective entities;
- held discussions with the Valuers and with the management teams of MSSL, SAMIL and their respective principal joint venture entities, associates and subsidiaries;
- reviewed historical stock prices and trading volumes of MSSL on NSE and BSE;
- reviewed certain publicly available information with respect to certain other companies in the same line of business and which we believe to be generally relevant in the context of businesses of MSSL and SAMIL;
- reviewed other relevant information, explanations and representations that were provided by the management teams of MSSL and SAMIL; and
- performed such other analysis and studies and considered such other information and factors as we deemed appropriate.

In arriving at our Opinion, we have assumed and relied upon, without independent verification, the accuracy and completeness of the financial and other information and data publicly available or provided to or otherwise reviewed by or discussed with us and have relied upon the assurances of the management of MSSL and SAMIL that they are not aware of any facts or circumstances



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that would make such information or data inaccurate, incomplete or misleading in any material respect. We have not reviewed any internal management information statements or any non-public reports (other than as mentioned above), and instead, have relied upon documents/information that was provided by MSSL and SAMIL, for the purposes of this Opinion. We are not experts in the evaluation of litigation or other actual or threatened claims. We have assumed that there are no other contingent liabilities or circumstances that could materially affect the activities including underlying businesses or financial prospects of the Resulting Company, Amalgamating Company, and/or the Amalgamated Company and their respective joint venture entities, associates and subsidiaries, other than those disclosed in the information provided. Our work does not constitute an audit, due diligence or certification of historical financial statements including working results of the Resulting Company, Amalgamating Company, and/or the Amalgamated Company or their activities including underlying businesses referred to in this Opinion. We have not made or been provided with any independent valuation or appraisal of the assets or liabilities (contingent or otherwise) of the Resulting Company, Amalgamating Company, and/or the Amalgamated Company, nor have we conducted any physical inspection of the properties or assets of the Resulting Company, Amalgamating Company, and/or the Amalgamated Company. In particular, we do not express any opinion as to the value of any asset of the Resulting Company, Amalgamating Company, and/or the Amalgamated Company and their subsidiaries/ investments whether at current prices or in the future. No investigation of SAMIL's, and MSSL's or their respective joint venture entities', associates' and subsidiaries' claim to title of assets has been made for the purpose of the exercise and the respective companies' claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans disclosed in the annual reports. Therefore, no responsibility whatsoever is assumed for matters of a legal nature. We have not evaluated the solvency or fair value of the Resulting Company, Amalgamating Company, and/or the Amalgamated Company or their respective joint venture entities, associates and subsidiaries under either the laws of India or any other laws relating to bankruptcy, insolvency or similar matters. We have assumed that the final Scheme will be consummated without waiver, modification or amendment of any material terms, condition or agreement and that, in the course of obtaining the necessary governmental, judicial, regulatory and other approvals, consents, releases and waivers for the Scheme, no delay, limitation, restriction or condition, including any divestiture requirements or amendments or modifications, will be imposed that would have an adverse effect on the Resulting Company, Amalgamating Company, or the Amalgamated Company or the contemplated benefits of the Scheme. We understand from the Management of MSSL and SAMIL that the Scheme will be given effect to in totality and not in parts. This Opinion is based and issued on the understanding that the Resulting Company, Amalgamating Company, and the Amalgamated Company and their respective subsidiaries/affiliates/joint ventures/investments have drawn our attention to all the



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matters, which they are aware of concerning the financial position of the Resulting Company, Amalgamating Company, and the Amalgamated Company and/or their respective joint venture entities, associates and subsidiaries, their activities including underlying businesses, and any other matter, which may have an impact on our analysis or our Opinion, on the Share Entitlement Ratio and the Share Exchange Ratio, including any significant changes that have taken place or are likely to take place in the financial position of the Resulting Company, Amalgamating Company, and the Amalgamated Company and their subsidiaries/affiliates/joint ventures/investments or their activities including underlying businesses subsequent to the date hereof. Further, to avoid factual inaccuracies in our report, as a part of our standard practice, SAMIL's, and MSSL's managements have been provided an opportunity to review a draft of the Opinion (wherein the Share Entitlement Ratio and Share Exchange Ratio are not mentioned).

One should note that valuation is not an exact science and that estimating values necessarily involves selecting a method or approach that is suitable for the purpose. Moreover, in this case where shares of the Amalgamated Company are being issued as consideration to the shareholders of Amalgamating Company, it is not the absolute valuation that is important for framing an opinion but the relative valuation of the shares of the Amalgamated Company vis-à-vis shares of the Amalgamating Company.

We express no view or opinion as to any terms or other aspects of the Scheme other than the Share Entitlement Ratio and the Share Exchange Ratio as provided in the Report to the extent expressly specified herein, including, without limitation, the form or structure of the Scheme. No opinion or view is expressed with respect to any consideration received in connection with the Scheme by the holders of any other class of securities, creditors or other constituencies of any party. We do not express any opinion as to any tax or other consequences that might arise from the Scheme on the Resulting Company, Amalgamating Company, Amalgamated Company and / or their respective joint venture entities, associates and subsidiaries and their respective shareholders, nor does our Opinion address any legal, tax, regulatory or accounting matters, as to which we understand that the Resulting Company, Amalgamating Company, and the Amalgamated Company have obtained such advice as they deemed necessary from qualified professionals. In addition, no opinion or view is expressed with respect to the fairness (financial or otherwise) of the amount, nature or any other aspect of any compensation to any of the officers, directors or employees or any party to the Scheme, or class of such persons, relative to the Share Exchange Ratio and the Share Entitlement Ratio. Furthermore, no opinion or view is expressed as to the relative merits of the Scheme in comparison to other strategies or transactions that might be available to the companies or in which the companies might engage or as to the underlying business decision of the companies to proceed with or effect the Scheme. We are not expressing any opinion as to what the value of the equity shares of the Resulting Company and MSSL actually will be when issued or the prices at which the equity shares will



Axis Capital Limited (Erstwhile "Axis Securities and Sales Limited")

Merchant Banker Regn No. MS/94M00017029 Member Of, BSE Ltd. & National Stock Exchange of India Ltd., Mumbai.
CIN No. U91900MH000010152007

Regd. Office: Axis House, 8th Floor, World International Centre, P. B. Marg, Worli, Mumbai - 400 025 &
City Office: Axis House, C-3, World International Centre, P. B. Marg, Worli, Mumbai - 400 025
Tel: (022) 4325 1193, Fax No. (022) 4325 2060, Website: www.axiscapital.co.in



trade at any time, including following announcement or consummation of the Scheme. In addition, we express no opinion or recommendation as to how any shareholder should vote or act in connection with the Scheme or any related matter. Our Opinion does not address any matters otherwise than as expressly stated herein, including but not limited to matters such as corporate governance, shareholders' rights or any other equitable considerations.

MSSL and SAMIL acknowledge that in connection with the Scheme: (i) AXIS has acted at arm's length at all times, is not an agent of, and owes no fiduciary duties either to MSSL and SAMIL or any subsidiary or affiliate of the companies or the company's management, shareholders or creditors or the Board of the relevant companies or any other persons, and (ii) AXIS may have interests that differ from those of the relevant companies or their Board. MSSL and SAMIL waive, on behalf of themselves, New Co., any of their subsidiaries, joint ventures or affiliates or their respective Boards, to the fullest extent permitted by applicable law, any claims they may have against AXIS arising from any alleged breach of fiduciary duty in connection with the Scheme or otherwise. Any liability of AXIS shall be only to the extent provided under our Engagement Letter.

We have acted as advisor to the Board of MSSL solely to render this Opinion and will receive a fee for our services, which is payable upon the rendering of this Opinion. The fee for our service of providing the Opinion is not contingent upon the results of the Transactions. In addition, MSSL has agreed to reimburse our expenses and indemnify us against certain liabilities arising out of our engagement. In no event shall AXIS be liable for any loss, damage, cost or expense arising in any way from fraudulent acts, misrepresentations or willful default on the part of MSSL and SAMIL, their directors, employees or agents and / or their subsidiaries/joint ventures/affiliates, their directors, employees or agents. In no circumstances shall the liability of AXIS, its partners, affiliates or employees, relating to services provided in connection with this Opinion exceed the amount paid to us in respect of the fees, if any, charged for these services.

We and/or our affiliates are engaged in securities trading, securities brokerage and financing activities, as well as providing investment banking and financial advisory services and products to a wide range of companies, governments and individuals. In the ordinary course of our trading, brokerage and financing activities, we may undertake research analysis and may at any time hold long or short positions, and may trade or otherwise effect transactions, for our own account or the accounts of our customers, in debt or equity securities or senior loans of MSSL or SAMIL or their subsidiaries or affiliates.

We and/or our affiliates in the past have provided, currently may be providing, and in the future may provide investment banking and other financial services to MSSL and SAMIL, the promoters



Axis Capital Limited (Erstwhile "Axis Securities and Sales Limited")

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Corp. Office: Axis House, C-2, Wadia International Centre, P. B. Marg, Worli, Mumbai - 400 025.
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of the Motherson Group, and other group companies of the Motherson Group, and have received or in the future may receive compensation for the rendering of these services.

This Opinion is subject to the laws of India. Further, the Opinion is addressed only to the Board of Directors of MSSL and is for the purpose of submission to the Stock Exchanges under the SEBI Circular Circular No. CFD/DIL.3/CIR/2017/21 dated March 10, 2017. Further, the Opinion may be disclosed on the websites of MSSL and SAMIL and the stock exchanges and also be made part of the explanatory statement of the notice to be circulated to the shareholders and/or creditors of the MSSL and SAMIL. The Opinion shall not otherwise be disclosed or referred to publicly or to any other third party without our prior written consent.

In no circumstances however, will AXIS or its directors, officers, employees and controlling persons of AXIS accept any responsibility or liability including any pecuniary or financial liability to any third party.


Further, this Opinion should not be used or quoted for any purpose other than the purpose mentioned hereinabove. If this Opinion is used by any person other than to whom it is addressed or for any purpose other than the purpose stated hereinabove, then we will not be liable for any consequences thereof. Neither this Opinion nor its contents may be referred to or quoted to / by any third party, in any registration statement, prospectus, offering memorandum, annual report, loan agreement or any other agreement or documents given to third parties.

Our Opinion is necessarily based on (i) prevailing financial, economic, monetary, market and other conditions and circumstances, and (ii) the information made available to us by the relevant companies. It should be understood that subsequent developments may affect this Opinion, and we do not have any obligation to update, revise, or reaffirm this Opinion. Our Opinion is specific to the fairness of the Share Entitlement Ratio and the Share Exchange Ratio as contemplated in the Draft Scheme Document provided to us and is not valid for any other purpose. The issuance of this Opinion was approved in accordance with our internal policies. This Opinion has to be read in totality, and not in parts, in conjunction with the relevant documents referred therein.

IV. Conclusion

Based on our examination of the documents mentioned above including the Draft Scheme Document and the Report, our discussions with the managements of MSSL and SAMIL and other intermediaries as appointed by them in this regard and subject to the foregoing, including the various assumptions and limitations set forth herein, to the best of our knowledge and belief, we are of the opinion on the date hereof that from the financial point of view, the Share Entitlement

621
91



Axis Capital Limited (Erstwhile "Axis Securities and Sales Limited")

SEBI Merchant Banker Regn No. AMB/INM00012028 Member Of: BSE Ltd. & National Stock Exchange of India Ltd., Mumbai
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Ratio and the Share Exchange Ratio as provided in the Report are fair to the shareholders of MSSL.

Yours truly,
For Axis Capital Ltd.

Authorised Signatory

For Motherson Sumi Systems Limited


Alok Goel
Company Secretary

July 2, 2020

The Board of Directors
Motherson Sumi Systems Limited
Unit - 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex
Bandra East, Mumbai-400051, Maharashtra

Members of the Board of Directors:

We understand that Motherson Sumi Systems Limited, a listed public limited company incorporated under the laws of India ("MSSL"), proposes to enter into a Composite Scheme of Amalgamation and Arrangement pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013, as amended, as may be applicable, and also read with Section 2(19AA) or Section 2(1B) of the Income tax Act, 1961, as amended, as may be applicable, among MSSL, Samvardhana Motherson International Limited, a public limited company incorporated under the laws of India ("SAMIL"), a new company currently in the process of being incorporated under the laws of India as a wholly owned subsidiary of MSSL ("NewCo"), and their respective shareholders and creditors, the agreed form of which was provided to us by MSSL (the "Scheme").

Pursuant to the Scheme, among other things:

- a) the entire Domestic Wiring Harness Business (*as defined in the Scheme*) of MSSL as of April 1, 2021 (the "**DWH Undertaking**" *as defined in the Scheme*) will be demerged from MSSL (such surviving entity after the Demerger, "**Remaining MSSL**") and stand transferred to and vested in NewCo (the "**Resulting Company**" *as defined in the Scheme*) which will become an independent listed entity upon completion of the Transactions (*as defined herein*) (the "**Demerger**"); and
- b) SAMIL will be amalgamated, by absorption, with and into Remaining MSSL subsequent to the completion of the Demerger (the "**Merger**", and together with the Demerger, the "**Transactions**").

We also understand that the equity shares held by SAMIL in Remaining MSSL shall stand cancelled as part of the Scheme and no further shares are required to be issued or payment made in lieu on cancellation of such equity shares.

The terms and conditions of the Transactions are more fully set forth in the Scheme, to be filed by the above-mentioned companies with the appropriate state benches of the National Company Law Tribunal in India. We understand that pursuant to the Scheme:



- a) as consideration for the Demerger, each holder of equity shares, of Rs. 1/- each of MSSL (each equity share of MSSL, a "**MSSL Equity Share**"), will be issued and allotted 1 equity share, of Rs. 1/- each of the Resulting Company, for every 1 MSSL Equity Share held by such holder (the "**Demerger Share Entitlement Ratio**"); and
- b) as consideration for the Merger, each holder of equity shares, of Rs. 10/- each of SAMIL, will be issued and allotted 51 MSSL Equity Shares, for every 10 equity shares of SAMIL held by such holder (the "**Merger Share Exchange Ratio**", and together with the Demerger Share Entitlement Ratio, the "**Exchange Ratios**").

Each of the Exchange Ratios is based upon the joint recommendation made by Price Waterhouse & Co LLP and B S R & Associates LLP, the independent accounting firms jointly appointed by MSSL and SAMIL in connection with the Transactions, as set forth in their joint valuation report dated July 2, 2020 (the "**Valuation Report**").

You have requested our opinion as of the date hereof as to the fairness, from a financial point of view, to the holders of the MSSL Equity Shares (other than SAMIL and Sehgal family) of the Exchange Ratios provided for in the Scheme.

In connection with this opinion, we have, among other things:

- (i) reviewed certain publicly available business and financial information relating to MSSL and its subsidiaries, the DWH Undertaking, Remaining MSSL and SAMIL, together with its joint ventures and subsidiaries;
- (ii) reviewed certain internal financial and operating information with respect to the business, operations and prospects of the DWH Undertaking, furnished to or discussed with us by the management of MSSL, including certain historical pro forma financial information and financial forecasts relating to the DWH Undertaking prepared by the management of MSSL (such financial information and forecasts, the "**DWH Undertaking Financials and Forecasts**");
- (iii) reviewed certain internal financial and operating information with respect to the business, operations and prospects of the Remaining MSSL and its subsidiaries (excluding the DWH Undertaking) (the "**Remaining MSSL Business**"), furnished to or discussed with us by the management of MSSL, including certain historical pro forma financial information and financial forecasts relating to MSSL and its subsidiaries (excluding the DWH Undertaking) prepared by the management of MSSL (such financial information and forecasts, the "**Remaining MSSL Business Financials and Forecasts**");
- (iv) reviewed certain financial and operating information with respect to the business, operations and prospects of SAMIL and its joint ventures and subsidiaries, including certain historical pro forma financial information (taking into account certain entities which have been included or carved out) and financial forecasts for SAMIL and some of its joint ventures and subsidiaries prepared by the management of SAMIL, as approved for our use by the management of MSSL (such financial information and forecasts, the "**SAMIL Financials and Forecasts**") and furnished to or discussed with us by the management of MSSL;



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- (v) discussed the past and current business, operations, financial condition and prospects of MSSL and its subsidiaries and the DWH Undertaking with members of senior management of MSSL, and discussed the past and current business, operations, financial condition and prospects of SAMIL and its joint ventures and subsidiaries, with members of senior management of SAMIL and MSSL;
- (vi) reviewed the key terms of the proposed shared services and sourcing agreements for supply of certain products and services from Remaining MSSL, its subsidiaries and joint ventures to the DWH Undertaking (the "Agreements") and discussed with the management of MSSL, its assessments of the potential impact of such Agreements on the DWH Undertaking Financials and Forecasts and the Remaining MSSL Business Financials and Forecasts;
- (vii) reviewed the potential pro forma financial impact of the Transactions on the future financial performance of Remaining MSSL, including the potential effect on Remaining MSSL's estimated earnings per share;
- (viii) reviewed the trading histories for the MSSL Equity Shares and a comparison of such trading histories with the trading histories of other companies we deemed relevant, in India as well as outside India;
- (ix) reviewed the financial estimates and sum-of-the-parts valuation of MSSL done by various research analysts;
- (x) compared certain financial and trading information of MSSL with similar information of other companies we deemed relevant, in India as well as outside India;
- (xi) the Valuation Report;
- (xii) reviewed a draft, dated July 2, 2020, of the Scheme (the "Draft Scheme"); and
- (xiii) performed such other analyses and studies and considered such other information and factors as we deemed appropriate.

In arriving at our opinion, we have assumed and relied upon, without any independent verification or validation, the accuracy and completeness of the financial and other information and data publicly available or provided to or otherwise reviewed by or discussed with us and have relied upon the assurances of the managements of MSSL and SAMIL that they are not aware of any facts or circumstances that would make such information or data inaccurate or misleading in any material respect. With respect to the DWH Undertaking Financials and Forecasts and the Remaining MSSL Business Financials and Forecasts, we have been advised by MSSL, and have assumed, that they have been reasonably prepared on bases reflecting the best currently available estimates and good faith judgments of the management of MSSL as to the future financial performance of the DWH Undertaking and the Remaining MSSL Business.

With respect to the SAMIL Financials and Forecasts, we have been advised by SAMIL, and have assumed, with consent of MSSL, that they have been reasonably prepared on bases reflecting the best currently available estimates and good faith judgments of the management of SAMIL as to the future financial performance of SAMIL and we have relied, at the direction of MSSL, on the SAMIL Financials and Forecasts



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for purposes of our opinion. Without limiting the generality of the foregoing, we have also assumed, at the direction of MSSL, that MSSL, SAMIL, the DWH Undertaking and their respective subsidiaries/affiliates/joint ventures will receive all statutory clearances with respect to their respective operations in accordance with the assumptions regarding such clearances in the DWH Undertaking Financials and Forecasts, the Remaining MSSL Business Financials and Forecasts and the SAMIL Financials and Forecasts.

Without limiting the generality of the foregoing, we have been advised by MSSL, and have assumed, at MSSL's direction, that, as contemplated by the SAMIL Financials and Forecasts, all indebtedness owed by SAMIL, its joint ventures and subsidiaries, to any person, following consummation of the Transactions, will be paid in full in accordance with the repayment terms of such indebtedness. Furthermore, we have assumed, at the direction of MSSL, that, as contemplated by the SAMIL Financials and Forecasts, any refinancing of the existing indebtedness of SAMIL, its joint ventures and subsidiaries, will be on terms not materially different in any respect from the terms of the existing indebtedness of SAMIL, its joint ventures and subsidiaries .

We have been informed by the management of MSSL that the forecasts provided to us have been prepared in accordance with Indian Accounting Standards (Ind-AS). We have not made or been provided with any independent evaluation or appraisal of the assets or liabilities (contingent or otherwise) of MSSL, the DWH Undertaking, the Remaining MSSL Business, SAMIL, or their respective subsidiaries/affiliates/joint ventures and/or any other entity (other than the Valuation Report, which we have reviewed and relied upon without independent verification for purposes of this opinion), nor have we made any physical inspection or title verification of the properties or assets of MSSL, the DWH Undertaking, the Remaining MSSL Business, SAMIL, their respective subsidiaries/affiliates/joint ventures and/or any other entity, and we do not express any opinion as to the value of any asset of MSSL, the DWH Undertaking, the Remaining MSSL Business, SAMIL, their respective subsidiaries/affiliates/joint ventures and/or any other entity, whether at current prices or in the future. We have not evaluated the solvency or fair value of MSSL, the DWH Undertaking, the Remaining MSSL Business, SAMIL, their respective subsidiaries/affiliates/joint ventures and/or any other entity under the laws of India or any other laws relating to bankruptcy, insolvency or similar matters.

We have assumed, at the direction of MSSL, that the Transactions will be consummated in accordance with their terms, without waiver, modification or amendment of any material term, condition or agreement and that, in the course of obtaining the necessary governmental, judicial, regulatory and other approvals, consents, releases and waivers for the Transactions, no delay, limitation, restriction or condition, including any divestiture requirements or amendments or modifications, will be imposed that would have an adverse effect on MSSL, the DWH Undertaking, the Remaining MSSL Business, SAMIL, their respective subsidiaries/affiliates/joint ventures and/or any other entity or the contemplated benefits of the Transactions. We have assumed, at the direction of MSSL, that the final executed Agreements will not differ in any material respect from the key terms of the Agreements, reviewed by us. We also have assumed, at the direction of MSSL, that the final executed Scheme will not differ in any material respect from the Draft Scheme, reviewed by us.

We are not experts in the evaluation of the automotive components sector including but not limited to manufacturing of products such as wiring harness, vision system, moulded and polymer products, metal products, elastomers, rear-view mirrors, tooling, automotive lighting products, plastic interiors, shock absorbers, etc., and we express no view as to MSSL, the DWH Undertaking, the Remaining MSSL Business , SAMIL, their respective subsidiaries/affiliates/joint ventures and/or any other entity's market share,



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97

volume growth, new product development and launch, bargaining power with customers or suppliers or the ability to take price increases in products marketed by MSSL, the DWH Undertaking, the Remaining MSSL Business, SAMIL, their respective subsidiaries/affiliates/joint ventures and/or any other entity. We also express no opinion as to future price increases or margin expansions reflected in the financial forecasts and other information and data utilized in our analyses, and which, if different than as assumed, could have a material impact on our analyses or opinion. We have not undertaken any independent analysis of any potential or actual litigation, regulatory action, possible unasserted claims, or other contingent liabilities, or any settlements thereof, to which MSSL, the DWH Undertaking, the Remaining MSSL Business, SAMIL, their respective subsidiaries/affiliates/joint ventures and/or any other entity are or may be a party or are or may be subject, and this opinion does not consider the potential effects of any such litigation, actions, claims, other contingent liabilities or settlements.

Our opinion is necessarily based on financial, economic, monetary, market and other conditions and circumstances as in effect on, and the information made available to us as of, the date hereof. As you are aware, the credit, financial and stock markets have been experiencing unusual volatility over the last few months, inter alia due to the impact of the COVID-19 pandemic, and we express no opinion or view as to any potential effects of such volatility on MSSL Equity Shares or when the equity shares of the Resulting Company are listed, or on the Transactions or the Exchange Ratios. It should be understood that subsequent developments may affect this opinion, and we do not have any obligation to update, revise, or reaffirm this opinion.

We express no view or opinion as to any terms or other aspects or implications of the Transactions (other than the Exchange Ratios to the extent expressly specified herein), including, without limitation, the form or structure of the Transactions, the taxation impact of the Transactions or the MSSL Equity Shares issued under the Transactions or any terms or other aspects or implications of any other agreement, arrangement or understanding entered into in connection with or related to the Transactions or otherwise. We were not requested to, and we did not, participate in the negotiation of the terms of the Transactions. We express no view or opinion as to any such matters. Our opinion does not address any matters otherwise than as expressly stated herein, including but not limited solely to matters such as corporate governance, shareholder rights or any other equitable consideration, and is limited to the fairness, from a financial point of view, to the holders of the MSSL Equity Shares (other than SAMIL and Sehgal family) of the Exchange Ratios provided for in the Scheme and no opinion or view is expressed with respect to any consideration received in connection with the Transactions by the holders of any other class of securities, creditors or other constituencies of any party. In addition, no opinion or view is expressed with respect to the fairness (financial or otherwise) of the amount, nature or any other aspect of any compensation to any of the officers, directors or employees of any party to the Transactions, or class of such persons, relative to the Exchange Ratios. Furthermore, no opinion or view is expressed as to the relative merits of the Transactions in comparison to other strategies or transactions that might be available to MSSL or in which MSSL might engage or as to the underlying business decision of MSSL to proceed with or effect the Transactions. Further, MSSL will remain solely responsible for the commercial assumptions on which this opinion is based and for its decision to proceed with the Transactions.

Further, our opinion does not take into account any corporate actions of MSSL after the date hereof, including payment of dividends. We are not expressing any opinion as to what the value of MSSL Equity Shares actually will be when issued or the prices at which the MSSL Equity Shares or the equity shares of the Resulting Company will trade at any time, including following announcement or consummation of the Transactions. In addition, we express no opinion or recommendation as to how any shareholder, creditor

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or other person should vote or act in connection with the Transactions or any related matter. In addition, we are not expressing any view or opinion with respect to, and have relied, with the consent of MSSL, upon the assessments of representatives of MSSL regarding, legal, regulatory, accounting, tax and other matters relating to MSSL, the DWH Undertaking, the Remaining MSSL Business, SAMIL, any of their respective subsidiaries/affiliates/joint ventures or any other entity and the Transactions (including the contemplated benefits of the Transactions) as to which we understand that MSSL obtained such advice as it deemed necessary from qualified professionals.

We have also assumed that all aspects of the Transactions and any other transaction contemplated in the Scheme would be in compliance with applicable laws and regulations, and we have issued this opinion on the understanding that we would not in any manner verify, or be responsible for ensuring, such compliance. Without prejudice to the generality of the foregoing, we express no opinion and have assumed that the Transactions will not trigger obligations to make open offers under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and accordingly we have not considered the consequences or impact on MSSL, if any such open offers are mandated, and we have also assumed that the Transactions will not result in any adverse effect on MSSL or its respective business, whether under tax or other laws or under the terms of any license or approval.

We have acted as financial advisor to the Board of Directors of MSSL solely to render this opinion and will receive a fee for our services, which will be paid upon the rendering of this opinion. In addition, MSSL has agreed to reimburse our expenses (subject to certain restrictions) and indemnify us against certain liabilities arising out of our engagement.

We and our affiliates comprise a full service securities firm and commercial bank engaged in securities, commodities and derivatives trading, foreign exchange and other brokerage activities, and principal investing as well as providing investment, corporate and private banking, asset and investment management, financing and financial advisory services and other commercial services and products to a wide range of companies, governments and individuals. In the ordinary course of our businesses, we and our affiliates may invest on a principal basis or on behalf of customers or manage funds that invest, make or hold long or short positions, finance positions or trade or otherwise effect transactions in equity, debt or other securities or financial instruments (including derivatives, bank loans or other obligations) of MSSL, its subsidiaries and/or its affiliates.

We and our affiliates in the past have provided, currently are providing, and in the future may provide, investment banking, commercial banking and other financial services to MSSL, the promoters of MSSL, and have received or in the future may receive compensation for the rendering of these services.

It is understood that this letter is for the benefit and use of the Board of Directors of MSSL (in its capacity as such) in connection with and for purposes of its evaluation of the Transactions and is not rendered to or for the benefit of, and shall not confer rights or remedies upon, any person other than the Board of Directors of MSSL. This opinion may not be disclosed, referred to, or communicated (in whole or in part) to any third party, nor shall any public reference to us be made, for any purpose whatsoever except (i) with our prior written consent in each instance; (ii) as required to be disclosed by MSSL to the relevant stock exchanges pursuant to Circular no. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended by Circular no. CFD/DIL3/CIR/2018/2 issued by the Securities and Exchange Board of India ("SEBI Scheme Circulars") and may be disclosed on the website of MSSL and the stock exchanges to the extent required in terms of the SEBI Scheme Circulars and further may also be made a part of the explanatory statement to be circulated to the shareholders and/or creditors of MSSL; and (iii) as required to be disclosed to



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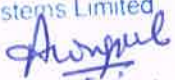
relevant judicial, regulatory or government authorities, in each case only as may be mandatorily required by applicable laws. The issuance of this opinion was approved by our Asia Pacific Fairness Opinion Review Committee.

Based upon and subject to the foregoing, including the various assumptions and limitations set forth herein, we are of the opinion on the date hereof that the Demerger Share Entitlement Ratio and the Merger Share Exchange Ratio provided for in the Scheme is fair, from a financial point of view, to the holders of the MSSL Equity Shares (other than SAMIL and Sehgal family).



Very truly yours,

DSP MERRILL LYNCH LIMITED

For Motherson Sumi Systems Limited

Alok Goel
Company Secretary

Format of holding of specified securities

- 1 Name of Listed Entity : **Motherson Sumi Systems Ltd.**
- 2 Scrip Code/Name of Scrip/Class of Security : **Equity**
- 3 Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) : **Reg.31(1)(b)**
- a. If under 31(1)(b) then indicate the report for Quarter ending : **30.06.2020**
- b. If under 31(1)(c) then indicate date of allotment/extinguishment : **Not Applicable**

Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information:

Particulars	Yes*	No*
1. Whether the Listed Entity has issued any partly paid up shares?		No
2. Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3. Whether the Listed Entity has any shares against which depository receipts are issued?		No
4. Whether the Listed Entity has any shares in locked-in?		No
5. Whether any shares held by promoters are pledge or otherwise encumbered?	Yes	
6. Whether the listed entity has any significant beneficial owner?		No**

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

** The Promoter Group shareholding, inter-alia, is held by Samvardhana Motherson International Limited ("SAMIL") which holds 33.43% in the Company as on June 30, 2020. SAMIL being Core Investment Company duly registered with the Reserve Bank of India as an investment vehicle, is exempt from the Companies (Significant Beneficial Owners) Rules, 2018 ("SBO Rules") on the investments made it.



Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No. of Voting Rights						No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg: Y	Total	Total as a % of (A+B+C)							
(A)	Promoter & Promoter Group	9	1949286546	0	0	1949286546	61.73	1949286546	0	1949286546	61.73	0	61.73	0	0.00	224411839	11.51	1949286546
(B)	Public	377285	1208647691	0	0	1208647691	38.27	1208647691	0	1208647691	38.27	0	38.27	0	0.00	NA	NA	1198612895
(C)	Non Promoter- Non Public	0	0	0	0	0	NA	0	0	0	0.00	0.00	0.00	0	0.00	NA	NA	0
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.00	0.00	0.00	0	0.00	NA	NA	0
(C2)	Shares held by Employee Trust	0	0	0	0	0	NA	0	0	0	0.00	0.00	0.00	0	0.00	NA	NA	0
	Total	377294	3157934237	0	0	3157934237	100.00	3157934237	0	3157934237	100.00	0	100.00	0	0.00	224411839	7.11	3147899441



Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category & Name of the Shareholders (I)	PAN (II)	No. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No. of Voting Rights			Total as a % Total Voting rights			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
								Class-Equity	Class Y	Total									
(1) Indian																			
(a) Individuals/Hindu Undivided Family																			
		4	16630226	0	0	16630226	0.53	16630226	0	16630226	0.53	0	0.53	0	0.00	0	0.00	16630226	
	AAQPS8392F	1	8610328	0	0	8610328	0.27	8610328	0	8610328	0.27	0	0.27	0	0.00	0	0.00	8610328	
	GEETA SONI																		
	ACHPS0380A	1	150085	0	0	150085	0.00	150085	0	150085	0.00	0	0.00	0	0.00	0	0.00	150085	
	RENU SEHGAL																		
	AKVPM4396C	1	7869690	0	0	7869690	0.25	7869690	0	7869690	0.25	0	0.25	0	0.00	0	0.00	7869690	
	NEELU MEHRA																		
	AOAPS1364K	1	123	0	0	123	0.00	123	0	123	0.00	0	0.00	0	0.00	0	0.00	123	
	LAKSH VAAMAN SEHGAL																		
(b) Central Government/ State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	
(c) Financial Institutions/ Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	
(d) Any Other (Body Corporates)		1	1055750653	0	0	1055750653	33.43	1055750653	0	1055750653	33.43	0	33.43	0	0.00	224411839	21.26	1055750653	
	AAIC6115R	1	1055750653	0	0	1055750653	33.43	1055750653	0	1055750653	33.43	0	33.43	0	0.00	224411839	21.26	1055750653	
	SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED																		
Sub-Total (A)(1)		5	1072380879	0	0	1072380879	33.96	1072380879	0	1072380879	33.96	0	33.96	0	0.00	224411839	20.93	1072380879	
(2) Foreign																			
(a) Individuals (Non-Resident Individuals/ Foreign Individuals)																			
	AFDPS4265B	1	73165402	0	0	73165402	2.32	73165402	0	73165402	2.32	0	2.32	0	0.00	0	0.00	73165402	
	VIVEK CHAAND SEHGAL																		
(b) Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	
(c) Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	
(d) Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	
(e) Any Other (Body Corporates)		3	803740265	0	0	803740265	25.45	803740265	0	803740265	25.45	0	25.45	0	0.00	0	0.00	803740265	
	AAJCS2027H	1	792637291	0	0	792637291	25.10	792637291	0	792637291	25.10	0	25.10	0	0.00	0	0.00	792637291	
	SUMITOMO WIRING SYSTEMS LIMITED																		
	AACCH8513N	1	7660351	0	0	7660351	0.24	7660351	0	7660351	0.24	0	0.24	0	0.00	0	0.00	7660351	
	H.K. WIRING SYSTEMS LIMITED																		
	AACCR1689K	1	3442623	0	0	3442623	0.11	3442623	0	3442623	0.11	0	0.11	0	0.00	0	0.00	3442623	
	RADHA RANI HOLDINGS PTE LTD.																		
Sub-Total (A)(2)		4	876905667	0	0	876905667	27.77	876905667	0	876905667	27.77	0	27.77	0	0.00	0	0.00	876905667	
Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)		9	1949286546	0	0	1949286546	61.73	1949286546	0	1949286546	61.73	0	61.73	0	0.00	224411839	11.51	1949286546	
Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.																			
Note:																			
(1) PAN would not be displayed on website of Stock Exchange(s).																			
(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.																			

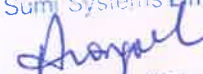


102

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the Shareholders (I)	PAN (II)	No. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No. of Voting Rights						Total as a % Total Voting rights	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
									Class -Equity	Class Y	Total									
(1)	Institutions																			
(a)	Mutual Funds		22	346853640	0	0	346853640	10.98	346853640	0	346853640	10.98	0	10.98	0	0	NA	NA	346853640	
	ICICI PRUDENTIAL VALUE FUND - SERIES 20	AAAAI0038F	1	133570708	0	0	133570708	4.23	133570708	0	133570708	4.23	0	4.23	0	0.00	NA	NA	133570708	
	SBI MULTI ASSET ALLOCATION FUND	AABTS6407Q	1	34847815	0	0	34847815	1.10	34847815	0	34847815	1.10	0	1.10	0	0.00	NA	NA	34847815	
	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS LONG TERM EQUITY FUND	AACTA5925A	1	74468184	0	0	74468184	2.36	74468184	0	74468184	2.36	0	2.36	0	0.00	NA	NA	74468184	
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(c)	Alternate Investment Funds		6	4550652	0	0	4550652	0.14	4550652	0	4550652	0.14	0	0.14	0	0	NA	NA	4550652	
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(e)	Foreign Portfolio Investors		480	493934094	0	0	493934094	15.64	493934094	0	493934094	15.64	0	15.64	0	0.00	NA	NA	493921290	
	HERMES INVESTMENT FUNDS PLC ON BEHALF OF HERMES GLOBAL EMERGING MARKETS FUND	AACCH1882Q	1	39181256	0	0	39181256	1.24	39181256	0	39181256	1.24	0	1.24	0	0.00	NA	NA	39181256	
(f)	Financial Institutions / Banks		14	23615478	0	0	23615478	0.75	23615478	0	23615478	0.75	0	0.75	0	0.00	NA	NA	23568503	
(g)	Insurance Companies		17	46543739	0	0	46543739	1.47	46543739	0	46543739	1.47	0	1.47	0	0.00	NA	NA	46543739	
(h)	Provident Funds / Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(i)	Any Other (Specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
	Sub-Total (B)(1)		539	915497603	0	0	915497603	28.99	915497603	0	915497603	28.99	0	28.99	0	0.00	NA	NA	915437824	
(2)	Central Government/ State Government(s) / President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	
(3)	Non-institutions																			
(a)	Individuals - i Individual shareholders holding nominal share capital up to Rs. 2 lakhs ii Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs		368104	174819704	0	0	174819704	5.54	174819704	0	174819704	5.54	0	5.54	0	0.00	NA	NA	165815234	
(b)	NBFCs registered with RBI		3	25443	0	0	25443	0.00	25443	0	25443	0.00	0	0.00	0	0.00	NA	NA	25443	
(c)	Employee Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(d)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(e)	Any Other (Specify) I E P F FOREIGN NATIONALS NON RESIDENT INDIANS CLEARING MEMBERS BODIES CORPORATES		1	524817	0	0	524817	0.02	524817	0	524817	0.02	0	0.02	0	0.00	NA	NA	524817	
			2	525	0	0	525	0.00	525	0	525	0.00	0	0.00	0	0.00	NA	NA	525	
			6941	10767620	0	0	10767620	0.34	10767620	0	10767620	0.34	0	0.34	0	0.00	NA	NA	10767320	
			302	3970584	0	0	3970584	0.13	3970584	0	3970584	0.13	0	0.13	0	0.00	NA	NA	3970584	
			1323	26232112	0	0	26232112	0.83	26232112	0	26232112	0.83	0	0.83	0	0.00	NA	NA	25877057	
	TRUSTS		26	17077872	0	0	17077872	0.54	17077872	0	17077872	0.54	0	0.54	0	0.00	NA	NA	17077763	
	Sub Total (B)(3)		376746	293150088	0	0	293150088	9.28	293150088	0	293150088	9.28	0	9.28	0	0.00	NA	NA	283175071	
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)		377285	1208647691	0	0	1208647691	38.27	1208647691	0	1208647691	38.27	0	38.27	0	0.00	NA	NA	1198612895	
Details of the shareholders acting as persons in Concert including their Shareholding (No. and %) Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc Note (1) PAN would not be displayed on website of Stock Exchange(s) (2) The above format needs to be disclosed along with the name of following persons Institutions/Non Institutions holding more than 1% of total number of shares (3) Where the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.																				

For Mitherson Sumi Systems Limited


 Alok Goel
 Company Secretary

103

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Category & Name of the Shareholders (I)	PAN (II)	No. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV) (Not Applicable)
								No. of Voting Rights						No.	As a % of total Shares held	No. (Not Applicable)	As a % of total Shares held (Not Applicable)	
								Class X	Class Y	Total	Total as a % Total Voting rights							
(1) Custodian/DR Holder	--	--	--	--	--	--	--	--	--	--	--	--	--	--	NA	NA	--	
(a) Name of DR Holder (if available)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	NA	NA	--	
(2) Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	--	--	--	--	--	--	--	--	--	--	--	--	--	--	NA	NA	--	
Total Non -Promoter Non Public Shareholding (C)= (C)(1)+(C)(2)	0	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	



104

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting
(Kindly start filing data from Row No - 3)

No. of shareholders	No. of Shares
133	799129



Format of holding of specified securities

1 Name of Listed Entity : **Motherson Sumi Systems Ltd.**

2 Scrip Code/Name of Scrip/Class of Security : **Equity**

3 Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) : **Reg.31(1)(b)**

a. If under 31(1)(b) then indicate the report for Quarter ending : **30.06.2020****

b. If under 31(1)(c) then indicate date of allotment/extinguishment : **Not Applicable**

Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information:

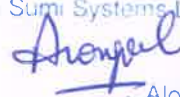
Particulars	Yes*	No*
1. Whether the Listed Entity has issued any partly paid up shares?		No
2. Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3. Whether the Listed Entity has any shares against which depository receipts are issued?		No
4. Whether the Listed Entity has any shares in locked-in?		No
5. Whether any shares held by promoters are pledge or otherwise encumbered?#		No
6. Whether the listed entity has any significant beneficial owner?	Yes	

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

**The post shareholding been computed on the basis of shareholding of Amalgamating Company i.e. SAMIL and Transferor Company, i.e. MSSSL, as on June 30, 2020. The post shareholding may change on the basis of shares held as on the date of allotment.

#The existing pre-scheme shareholding of SAMIL is getting cancelled pursuant to the amalgamation as per the scheme and therefore the pledge on such shares are shown after removing it. The actual pledge position as on the record date may be different.

For Motherson Sumi Systems Limited


Alok Goel
Company Secretary

106

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No. of Voting Rights						No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg: Y	Total	Total as a % of (A+B+C)							
(A)	Promoter & Promoter Group	13	3078540427	0	0	3078540427	68.15	3078540427	0	3078540427	68.15	0	68.15	0	0.00	NA	NA	3078385642
(B)	Public	379825	1439073817	0	0	1439073817	31.85	1439073817	0	1439073817	31.85	0	31.85	0	0.00	NA	NA	1253280379
(C)	Non Promoter- Non Public	0	0	0	0	0	NA	0	0	0	0.00	0.00	0.00	0	0.00	NA	NA	0
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.00	0.00	0.00	0	0.00	NA	NA	0
(C2)	Shares held by Trust for Odd lots	0	0	0	0	0	0.00	0	0	0	0.00	0.00	0.00	0	0.00	NA	NA	4
	Total	379838	4517614244	0	0	4517614244	100	4517614244	0	4517614244	100	0	100	0	0.00	0	0	4331666025



107

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category & Name of the Shareholders (I)	PAN (II)	No. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No. of Voting Rights					Total as a % Total Voting rights	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
								Class-Equity	Class Y	Total								
(1) Indian																		
(a) Individuals/Hindu Undivided Family																		
GEETA SONI	AAQPS8392F	5	586762520	0	0	586762520	12.99	586762520	0	586762520	12.99	0	12.99	0	0.00	0	0.00	586762520
RENU SEHGAL	ACHPS0380A	1	16190764	0	0	16190764	0.36	16190764	0	16190764	0.36	0	0.36	0	0.00	0	0.00	16190764
NEELU MEHRA	AKVPM4396C	1	150085	0	0	150085	0.00	150085	0	150085	0.00	0	0.00	0	0.00	0	0.00	150085
LAKSH VAAMAN SEHGAL	AOAPS1364K	1	10312590	0	0	10312590	0.23	10312590	0	10312590	0.23	0	0.23	0	0.00	0	0.00	10312590
Ms. Renu Sehgal (As Trustee of Renu Sehgal Trust)	AAATR1988B	1	123	0	0	123	0.00	123	0	123	0.00	0	0.00	0	0.00	0	0.00	123
Ms. Renu Sehgal (As Trustee of Renu Sehgal Trust)	AAATR1988B	1	560108958	0	0	560108958	12.40	560108958	0	560108958	12.40	0	12.40	0	0.00	0	0.00	560108958
(b) Central Government/ State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c) Financial Institutions/ Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d) Any Other (Body Corporates)		2	694293951	0	0	694293951	15.37	694293951	0	694293951	15.368598	0	15.36859753	0	0.00	0	0.00	694293951
Shri Sehgal's Trustee Company Private Limited (As Trustee of Sehgal Family Trust)	AAUCS3994E	1	620113431	0	0	620113431	13.73	620113431	0	620113431	13.73	0	13.73	0	0.00	0	0.00	620113431
Motherson Engineering Research & Integrated Technologies Limited	AAACCM2051J	1	74180520	0	0	74180520	1.64	74180520	0	74180520	1.64	0	1.64	0	0.00	0	0.00	74180520
Sub-Total (A)(1)		7	1281056471	0	0	1281056471	28.36	1281056471	0	1281056471	28.36	0	28.36	0	0	0	0	1281056471
(2) Foreign																		
(a) Individuals (Non-Resident Individuals/ Foreign Individuals)																		
VIVEK CHAAND SEHGAL	AFDPS4265B	2	610187991	0	0	610187991	13.51	610187991	0	610187991	13.51	0	13.51	0	0.00	0	0.00	610033206
Laksh Vaaman Sehgal	AOAPS1364K	1	585855096	0	0	585855096	12.97	585855096	0	585855096	12.97	0	12.97	0	0.00	0	0.00	585855096
Vidhi Sehgal	AOAPS3642C	1	1020	0	0	1020	0.00	1020	0	1020	0.00	0	0.00	0	0.00	0	0.00	1020
Vidhi Sehgal	AOAPS3642C	1	24331875	0	0	24331875	0.54	24331875	0	24331875	0.54	0	0.54	0	0.00	0	0.00	24177090
(b) Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c) Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d) Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e) Any Other (Body Corporates)		4	1187295965	0	0	1187295965	26.28	1187295965	0	1187295965	26.28	0	26.28	0	0.00	0	0.00	1187295965
SUMITOMO WIRING SYSTEMS LIMITED	AAJCS2027H	1	792637291	0	0	792637291	17.55	792637291	0	792637291	17.55	0	17.55	0	0.00	0	0.00	792637291
H.K. WIRING SYSTEMS LIMITED	AACCH8513N	1	7660351	0	0	7660351	0.17	7660351	0	7660351	0.17	0	0.17	0	0.00	0	0.00	7660351
RADHA RANI HOLDINGS PTE LTD.	AACCR1689K	1	344020623	0	0	344020623	7.62	344020623	0	344020623	7.62	0	7.62	0	0.00	0	0.00	344020623
Advance Technologies and Automotive Resources Pte Ltd	AAKCA4508Q	1	42977700	0	0	42977700	0.95	42977700	0	42977700	0.95	0	0.95	0	0.00	0	0.00	42977700
Sub-Total (A)(2)		6	1797483956	0	0	1797483956	39.79	1797483956	0	1797483956	39.79	0	39.79	0	0.00	0	0.00	1797329171
Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)		13	3078540427	0	0	3078540427	68.15	3078540427	0	3078540427	68.15	0	68.15	0	0	0	0	3078385642
Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.																		
Note:																		
(1) PAN would not be displayed on website of Stock Exchange(s).																		
(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.																		



108

Table III - Statement showing shareholding pattern of the Public shareholder.

	Category & Name of the Shareholders (I)	PAN (II)	No. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No. of Voting Rights						Total as a % Total Voting rights	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
									Class -Equity	Class Y	Total	Total as a % Total Voting rights								
(1)	Institutions																			
(a)	Mutual Funds		22	346853640	0	0	346853640	7.68	346853640	0	346853640	7.68	0	7.68	0	0	NA	NA	346853640	
	ICICI PRUDENTIAL VALUE FUND - SERIES 20	AAAAI0038F	1	133570708	0	0	133570708	2.96	133570708	0	133570708	2.96	0	2.96	0	0.00	NA	NA	133570708	
	SBI MULTI ASSET ALLOCATION FUND	AABTS6407G	1	34847815	0	0	34847815	0.77	34847815	0	34847815	0.77	0	0.77	0	0.00	NA	NA	34847815	
	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS LONG TERM EQUITY FUND	AACTA5925A	1	74468184	0	0	74468184	1.65	74468184	0	74468184	1.65	0	1.65	0	0.00	NA	NA	74468184	
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(c)	Alternate Investment Funds		6	4550652	0	0	4550652	0.10	4550652	0	4550652	0.10	0	0.10	0	0	NA	NA	4550652	
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(e)	Foreign Portfolio Investors		480	493934094	0	0	493934094	10.93	493934094	0	493934094	10.93	0	10.93	0	0.00	NA	NA	493921290	
	HERMES INVESTMENT FUNDS PLC ON BEHALF OF HERMES GLOBAL EMERGING MARKETS FUND	AACCH1882Q	1	39181256	0	0	39181256	0.87	39181256	0	39181256	0.87	0	0.87	0	0.00	NA	NA	39181256	
(f)	Financial Institutions / Banks		14	23615478	0	0	23615478	0.52	23615478	0	23615478	0.52	0	0.52	0	0.00	NA	NA	23568503	
(g)	Insurance Companies		17	46543739	0	0	46543739	1.03	46543739	0	46543739	1.03	0	1.03	0	0.00	NA	NA	46543739	
(h)	Provident Funds / Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(i)	Any Other (Specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
	Sub-Total (B)(1)		539	915497603	0	0	915497603	20.27	915497603	0	915497603	20.27	0	20.27	0	0.00	NA	NA	915437824	
(2)	Central Government/ State Government(s) / President of India		0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	NA	NA	0	
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0.00	0	0	NA	NA	0		
(3)	Non-institutions																			
(a)	Individuals -		370364	199633065	0	0	199633065	4.42	199633065	0	199633065	4.42	0	4.42	0	0.00	NA	NA	183207603	
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs																			
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs		137	84610899	0	0	84610899	1.87	84610899	0	84610899	1.87	0	1.87	0	0.00	NA	NA	82553791	
(b)	NBFCs registered with RBI		3	25443	0	0	25443	0.00	25443	0	25443	0.00	0	0.00	0	0.00	NA	NA	25443	
(c)	Employee Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(d)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(e)	Any Other (Specify)																			
	IEPF		1	524817	0	0	524817	0.01	524817	0	524817	0.01	0	0.01	0	0.00	NA	NA	524817	
	FOREIGN NATIONALS		160	2434953	0	0	2434953	0.05	2434953	0	2434953	0.05	0	0.05	0	0.00	NA	NA	525	
	NON RESIDENT INDIANS		6964	15674585	0	0	15674585	0.35	15674585	0	15674585	0.35	0	0.35	0	0.00	NA	NA	15776285	
	CLEARING MEMBERS		302	3970584	0	0	3970584	0.09	3970584	0	3970584	0.09	0	0.09	0	0.00	NA	NA	3970584	
	BODIES CORPORATES		1326	187718104	0	0	187718104	4.16	187718104	0	187718104	4.16	0	4.16	0	0.00	NA	NA	26718833	
	TRUSTS		28	28983760	0	0	28983760	0.64	28983760	0	28983760	0.64	0	0.64	0	0.00	NA	NA	25054470	
	Trust for fractional entitlement		1	4	0	0	4	0.00	4	0	4	0.00	0	0.00	0	0.00	NA	NA	4	
	Sub Total (B)(3)		379286	523576214	0	0	523576214	11.59	523576214	0	523576214	11.59	0	11.59	0	0	NA	NA	337842555	
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)		379825	1439073817	0	0	1439073817	31.85	1439073817	0	1439073817	31.85	0	31.85	0	0.00	NA	NA	1253280379	
<p>Details of the shareholders acting as persons in Concert including their Shareholding (No. and %)</p> <p>Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.</p> <p>Note</p> <p>(1) PAN would not be displayed on website of Stock Exchange(s).</p> <p>(2) The above format needs to be disclosed along with the name of following persons Institutions/Non Institutions holding more than 1% of total number of shares.</p> <p>(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.</p>																				



109

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Category & Name of the Shareholders (I)	PAN (II)	No. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV) (Not Applicable)
								No. of Voting Rights						As a % of total Shares held (Not Applicable)	No. (Not Applicable)	As a % of total Shares held (Not Applicable)	No. (Not Applicable)	
								Class X	Class Y	Total	Total as a % Total Voting rights							
(1) Custodian/DR Holder	NA	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
(a) Name of DR Holder (if available)	NA	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
(2) Trust for odd lots shares			0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0
Total Non -Promoter Non Public Shareholding (C)= (C)(1)+(C)(2)	0	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0	0	0	0



Details of Shares which remain unclaimed for Public may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting

No. of shareholders	No. of Shares
133	799129

** Included under public (non-institutional)*



Shareholding Pattern under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015			
1.	Name of Entity: Samvardhana Motherson International Limited		
2.	Scrip Code/Name of Scrip/Class of Security:		
3.	Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)		
	a.	If under 31(1)(b) then indicate the report for Quarter ending	June 30, 2020
	b.	If under 31(1)(c) then indicate date of allotment/extinguishment	
4.	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-		
	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any partly paid up shares?		No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
4	Whether the Listed Entity has any shares in locked-in?		No
5	Whether any shares held by promoters are pledge or otherwise encumbered?		No
* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

For Motherson Sumi Systems Limited

Alok Goel
Alok Goel
Company Secretary



Samvardhana Motherson International Limited

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			Shares Underlying Outstanding convertible securities (including	Shareholding, as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								No of Voting Rights		Total as a % of (A+B+C)			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
								Class eg: X	Class eg: Y								
(A)	Promoter & Promoter Group	10	428432262	0	0	428432262	90.4602	428432262	0	428432262	90.4602	0	0.0000	0	0.0000	428401912	
(B)	Public	2539	45181593	0	0	45181593	9.5398	45181593	0	45181593	9.5398	0	0.0000	NA	NA	10407589	
(C)	Non Promoter - Non Public				0				0			0	0.0000	NA	NA		
(C1)	Shares Underlying DRs	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0	
	Total	2549	473613855	0	0	473613855	100.0000	473613855	0	473613855	100.0000	0	0.0000	0	0.0000	458305501	



Samvardhana Motherhood International Limited

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Shares Underlying Outstanding convertible securities (including securities)	ing, as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	
								No of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total Shares held(b)	No. (a)		As a % of total Shares held(b)
								Class eg: X	Class eg: Y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a % of (A+B+C2)	(IX)	(X)	(XI) =	(XII)	(XIII)	(XIV)					
1 Indian																		
(a) Individuals / Hindu Undivided Family		3	11179064	0	0	11179064	23.6038	11179064	0	11179064	0	23.6038	0	0.0000	0	0.0000	11179064	
Renu Alka Sehgal	AAATR1988B	1	10982528	0	0	10982528	23.1888	10982528	0	10982528	0	23.1888	0	0.0000	0	0.0000	10982528	
Geeta Soni	AAQPS8392F	1	1486360	0	0	1486360	0.3138	1486360	0	1486360	0	0.3138	0	0.0000	0	0.0000	1486360	
Nilu Mehra	AKVPM4396C	1	479000	0	0	479000	0.1011	479000	0	479000	0	0.1011	0	0.0000	0	0.0000	479000	
(b) Central Government / State Government(s)		0	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0	0.0000	0	
(c) Financial Institutions / Banks		0	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0	0.0000	0	
(d) Any Other (Specify)		2	13613606	0	0	13613606	28.7441	13613606	0	13613606	0	28.7441	0	0.0000	0	0.0000	13613606	
Bodies Corporate		2	13613606	0	0	13613606	28.7441	13613606	0	13613606	0	28.7441	0	0.0000	0	0.0000	13613606	
Shri Sehgal's Trustee Company Private Limited	AAUCS3994E	1	12159086	0	0	12159086	25.6730	12159086	0	12159086	0	25.6730	0	0.0000	0	0.0000	12159086	
Motherhood Engineering Research And Integrated Technology	AACCM2051J	1	14545200	0	0	14545200	3.0711	14545200	0	14545200	0	3.0711	0	0.0000	0	0.0000	14545200	
Sub Total (A)(1)		5	24792671	0	0	24792671	52.3479	24792671	0	24792671	0	52.3479	0	0.0000	0	0.0000	24792671	
2 Foreign																		
(a) Individuals (Non-Resident Individuals / Foreign Individuals)		3	10529854	0	0	10529854	22.2330	10529854	0	10529854	0	22.2330	0	0.0000	0	0.0000	10529854	
Vivek Chaand Sehgal	AFDPS4265B	1	10052739	0	0	10052739	21.2256	10052739	0	10052739	0	21.2256	0	0.0000	0	0.0000	10052739	
Vidhi Sehgal	AOAPS3642C	1	4770956	0	0	4770956	1.0074	4770956	0	4770956	0	1.0074	0	0.0000	0	0.0000	4740606	
Laksh Vaaman Sehgal	AOAPS1364K	1	200	0	0	200	0.0000	200	0	200	0	0.0000	0	0.0000	0	0.0000	200	
(b) Government		0	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0	0.0000	0	
(c) Institutions		0	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0	0.0000	0	
(d) Foreign Portfolio Investor		0	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0	0.0000	0	
(e) Any Other (Specify)		2	75207000	0	0	75207000	15.8794	75207000	0	75207000	0	15.8794	0	0.0000	0	0.0000	75207000	
Bodies Corporate		2	75207000	0	0	75207000	15.8794	75207000	0	75207000	0	15.8794	0	0.0000	0	0.0000	75207000	
Radha Rani Holdings Pte Ltd	AACCR1689K	1	66780000	0	0	66780000	14.1001	66780000	0	66780000	0	14.1001	0	0.0000	0	0.0000	66780000	
Advance Technologies And Automotive Resources Pte Ltd	AAKCA4508Q	1	8427000	0	0	8427000	1.7793	8427000	0	8427000	0	1.7793	0	0.0000	0	0.0000	8427000	
Sub Total (A)(2)		5	18050554	0	0	18050554	38.1124	18050554	0	18050554	0	38.1124	0	0.0000	0	0.0000	18047519	
Total Shareholding Of Promoter And Promoter Group (A)= (A)(1)+(A)(2)		10	42843226	0	0	42843226	90.4602	42843226	0	42843226	0	90.4602	0	0.0000	0	0.0000	42840191	

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

- (1) PAN would not be displayed on website of Stock Exchange(s)
- (2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.



114

Samvardhana Motherson International Limited

Table III - Statement showing shareholding pattern of the Public shareholder

Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Shares Underlying Outstanding convertible securities (including securities)	ing, as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form		
								No of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total Shares held(b)	No. (a)		As a % of total Shares held(b)	
								Class eg: X	Class eg: y	Total									(XII)
1	Institutions																		
(a)	Mutual Fund		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
(b)	Venture Capital Funds		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
(c)	Alternate Investment Funds		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
(d)	Foreign Venture Capital Investors		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
(e)	Foreign Portfolio Investor		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
(f)	Financial Institutions / Banks		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
(g)	Insurance Companies		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
(h)	Provident Funds/ Pension Funds		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
(i)	Any Other (Specify)		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
	Sub Total (B)(1)		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
2	Central Government/ State Government(s)/ President of India																		
	Sub Total (B)(2)		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
3	Non-Institutions																		
(a)	Individuals			0	0									0		NA	NA		
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		2260	4865365	0	0	4865365	1.0273	4865365	0	4865365	1.0273	0	1.0273	0	0.0000	NA	NA	3233837
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		93	4878331	0	0	4878331	1.0300	4878331	0	4878331	1.0300	0	1.0300	0	0.0000	NA	NA	4595581
(b)	NBFCs registered with RBI		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
	Trust Employee		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
(d)	Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0	
(e)	Any Other (Specify)		186	35437897	0	0	35437897	7.4824	35437897	0	35437897	7.4824	0	7.4824	0	0.0000	NA	NA	2578171
	Trusts		2	2334488	0	0	2334488	0.4929	2334488	0	2334488	0.4929	0	0.4929	0	0.0000	NA	NA	1566021
	Foreign Nationals		158	477339	0	0	477339	0.1008	477339	0	477339	0.1008	0	0.1008	0	0.0000	NA	NA	0
	Foreign Companies		2	31613920	0	0	31613920	6.6750	31613920	0	31613920	6.6750	0	6.6750	0	0.0000	NA	NA	0
	Sojitz Corporation			30612843	0	0	30612843	6.4637	30612843	0	30612843	6.4637	0	6.4637	0	0.0000	NA	NA	0
	Non Resident Indians (Non Repat)		13	545000	0	0	545000	0.1151	545000	0	545000	0.1151	0	0.1151	0	0.0000	NA	NA	545000
	Non Resident Indians (Repat)		10	417150	0	0	417150	0.0881	417150	0	417150	0.0881	0	0.0881	0	0.0000	NA	NA	417150
	Bodies Corporate		1	50000	0	0	50000	0.0106	50000	0	50000	0.0106	0	0.0106	0	0.0000	NA	NA	50000
	Sub Total (B)(3)		2539	45181593	0	0	45181593	9.5398	45181593	0	45181593	9.5398	0	9.5398	0	0.0000	NA	NA	10407589
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)		2539	45181593	0	0	45181593	9.5398	45181593	0	45181593	9.5398	0	9.5398	0	0.0000	NA	NA	10407589

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

No. of shareholders	No. of Shares

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.



Samvardhana Motherson International Limited

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Category & Name of the shareholders	PAN	Nos. of shareholders	No. of fully paid up equity shares held	Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Shares Underlying Outstanding convertible securities (including	ing, as a % assuming full conversion of convertible securities	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form	
								No of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total Shares held(b)	No. (a)		As a % of total Shares held(b)
								Class eg: X	Class eg: Y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) =	(VIII) As a	(IX)			(X)	(XI)=	(XII)		(XIII)		(XIV)	
1 Custodian/DR Holder		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2 Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note :

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.



Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting

No. of shareholders	No. of Shares



117


Format of holding of specified securities

- 1 Name of Listed Entity : **Motherson Sumi Wiring India Ltd.**
- 2 Scrip Code/Name of Scrip/Class of Security : **Equity**
- 3 Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) : **Reg.31(1)(b)**
- a. If under 31(1)(b) then indicate the report for Quarter ending : **02.07.2020**
- b. If under 31(1)(c) then indicate date of allotment/extinguishment : **Not Applicable**

Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information:

Particulars	Yes*	No*
1. Whether the Listed Entity has issued any partly paid up shares?		No
2. Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3. Whether the Listed Entity has any shares against which depository receipts are issued?		No
4. Whether the Listed Entity has any shares in locked-in?		No
5. Whether any shares held by promoters are pledge or otherwise encumbered?		No
6. Whether the listed entity has any significant beneficial owner?	Yes	

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

For Motherson Sumi Systems Limited

Alok Goel
Company Secretary

118
118

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No. of Voting Rights						No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg: Y	Total	Total as a % of (A+B+C)							
(A)	Promoter & Promoter Group*	1	500000	0	0	500000	100.00	500000	0	500000	100.00	0	100.00	0	0.00	NA	NA	0
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0.00	NA	NA	0	
(C)	Non Promoter- Non Public	0	0	0	0	0	NA	0	0	0	0.00	0.00	0.00	0	0.00	NA	NA	0
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.00	0.00	0.00	0	0.00	NA	NA	0
(C2)	Shares held by Employee Trust	0	0	0	0	0	NA	0	0	0	0.00	0.00	0.00	0	0.00	NA	NA	0
	Total	1	500000	0	0	500000	100	500000	0	500000	100	0	100	0	0	0	0	0

*Shares been held along with 6 nominees and to be issued to the subscribers in demat form.



Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category & Name of the Shareholders (I)	PAN (II)	No. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No. of Voting Rights			Total as a % Total Voting rights			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
								Class-Equity	Class Y	Total									
(1) Indian																			
(a) Individuals/Hindu Undivided Family		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
(b) Central Government/ State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
(c) Financial Institutions/ Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
(d) Any Other (Body Corporates)		1	500000	0	0	500000	100.00	500000	0	500000	100.00	0	0.00	0	0.00	0	0.00	0	0.00
MOTHEERSON SUMI SYSTEMS LIMITED	AAACM0405A	1	500000	0	0	500000	100.00	500000	0	500000	100.00	0	0.00	0	0.00	0	0.00	0	0.00
Sub-Total (A)(1)		1	500000	0	0	500000	100.00	500000	0	500000	100.00	0	0.00	0	0.00	0	0.00	0	0.00
(2) Foreign																			
(a) Individuals (Non-Resident Individuals/ Foreign Individuals)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
(b) Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
(c) Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
(d) Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
(e) Any Other (Body Corporates)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Sub-Total (A)(2)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)		1	500000	-	-	500000	0.00	500000	-	500000	0.00	-	0.00	0	0.00	0	0.00	0	0.00
Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc. Note: (1) PAN would not be displayed on website of Stock Exchange(s). (2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.																			



120

Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the Shareholders (I)	PAN (II)	No. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No. of Voting Rights						No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
									Class -Equity	Class Y	Total	Total as a % Total Voting rights								
(1)	Institutions																			
(a)	Mutual Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(c)	Alternate Investment Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(e)	Foreign Portfolio Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(f)	Financial Institutions / Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(g)	Insurance Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(h)	Provident Funds / Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(i)	Any Other (Specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
	Sub-Total (B)(1)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(2)	Central Government/ State Government(s) / President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0	
(3)	Non-institutions		0																	0
(a)	Individuals -		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.																			
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(b)	NBFCs registered with RBI		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(c)	Employee Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(d)	Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
(e)	Any Other (Specify)		0																	
	Sub Total (B)(3)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	
<p>Details of the shareholders acting as persons in Concert including their Shareholding (No. and %)</p> <p>Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.</p> <p>Note</p> <p>(1) PAN would not be displayed on website of Stock Exchange(s).</p> <p>(2) The above format needs to be disclosed along with the name of following persons: Institutions/Non Institutions holding more than 1% of total number of shares.</p> <p>(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.</p>																				



121

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Category & Name of the Shareholders (I)	PAN (II)	No. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV) (Not Applicable)
								No. of Voting Rights						No.	As a % of total Shares held	No. (Not Applicable)	As a % of total Shares held (Not Applicable)	
								Class X	Class Y	Total	Total as a % Total Voting rights							
(1) Custodian/DR Holder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Name of DR Holder (if available)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non -Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



122

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting
(Kindly start filing data from Row No - 3)

No. of shareholders	No. of Shares
0	0



Format of holding of specified securities

- 1 Name of Listed Entity : **Motherson Sumi Wiring India Ltd.**
- 2 Scrip Code/Name of Scrip/Class of Security : **Equity**
- 3 Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c) : **Reg.31(1)(b)**
- a. If under 31(1)(b) then indicate the report for Quarter ending : **30.06.2020****
- b. If under 31(1)(c) then indicate date of allotment/extinguishment : **Not Applicable**

Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information:

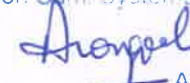
Particulars	Yes*	No*
1. Whether the Listed Entity has issued any partly paid up shares?		No
2. Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3. Whether the Listed Entity has any shares against which depository receipts are issued?		No
4. Whether the Listed Entity has any shares in locked-in?		No
5. Whether any shares held by promoters are pledge or otherwise encumbered?#	Yes	
6. Whether the listed entity has any significant beneficial owner?	Yes	

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

**The post shareholding been computed on the basis of shareholding of Transferor Company, i.e. MSSL, as on June 30, 2020. The post shareholding may change on the basis of shares held as on the date of allotment.

The pledge of shares of Resulting Company is based on existing pledge on shares of Transferor Company and the actual position as on the record date may be different.

For Motherson Sumi Systems Limited



Alok Goel
Company Secretary

124

Table I- Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No. of Voting Rights						No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class eg: X	Class eg: Y	Total	Total as a % of (A+B+C)							
(A)	Promoter & Promoter Group	9	1949286546	0	0	1949286546	61.73	1949286546	0	1949286546	61.73	0	61.73	0	0.00	224411839	11.51	1949286546
(B)	Public	377285	1208647691	0	0	1208647691	38.27	1208647691	0	1208647691	38.27	0	38.27	0	0.00	NA	NA	1198612895
(C)	Non Promoter- Non Public	0	0	0	0	0	NA	0	0	0	0.00	0.00	0.00	0	0.00	NA	NA	0
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.00	0.00	0.00	0	0.00	NA	NA	0
(C2)	Shares held by Employee Trust	0	0	0	0	0	NA	0	0	0	0.00	0.00	0.00	0	0.00	NA	NA	0
	Total	377294	3157934237	0	0	3157934237	100.00	3157934237	0	3157934237	100.00	0	100.00	0	0.00	224411839	7.11	3147899441



125

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category & Name of the Shareholders (I)	PAN (II)	No. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No. of Voting Rights			Total as a % Total Voting rights			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)		
								Class-Equity	Class Y	Total									
(1) Indian																			
(a) Individuals/Hindu Undivided Family																			
		4	16630226	0	0	16630226	0.53	16630226	0	16630226	0.53	0	0.53	0	0.00	0	0.00	16630226	
GEETA SONI	AAQPS8392F	1	8610328	0	0	8610328	0.27	8610328	0	8610328	0.27	0	0.27	0	0.00	0	0.00	8610328	
RENU SEHGAL	ACHPS0380A	1	150085	0	0	150085	0.00	150085	0	150085	0.00	0	0.00	0	0.00	0	0.00	150085	
NEELU MEHRA	AKVPM4396C	1	7869690	0	0	7869690	0.25	7869690	0	7869690	0.25	0	0.25	0	0.00	0	0.00	7869690	
LAKSH VAAMAN SEHGAL	AOAPS1364K	1	123	0	0	123	0.00	123	0	123	0.00	0	0.00	0	0.00	0	0.00	123	
(b) Central Government/ State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	
(c) Financial Institutions/ Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	
(d) Any Other (Body Corporates)		1	1055750653	0	0	1055750653	33.43	1055750653	0	1055750653	33.43	0	33.43	0	0.00	224411839	21.26	1055750653	
MOTHERSON SUMI SYSTEMS LIMITED	AAACM0405A	1	1055750653	0	0	1055750653	33.43	1055750653	0	1055750653	33.43	0	33.43	0	0.00	224411839	21.26	1055750653	
Sub-Total (A)(1)		5	1072380879	0	0	1072380879	33.96	1072380879	0	1072380879	33.96	0	33.96	0	0.00	224411839	20.93	1072380879	
(2) Foreign																			
(a) Individuals (Non-Resident Individuals/ Foreign Individuals)																			
VIVEK CHAAND SEHGAL	AFDPS4265B	1	73165402	0	0	73165402	2.32	73165402	0	73165402	2.32	0	2.32	0	0.00	0	0.00	73165402	
(b) Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	
(c) Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	
(d) Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0	
(e) Any Other (Body Corporates)		3	803740265	0	0	803740265	25.45	803740265	0	803740265	25.45	0	25.45	0	0.00	0	0.00	803740265	
SUMITOMO WIRING SYSTEMS LIMITED	AAJCS2027H	1	792637291	0	0	792637291	25.10	792637291	0	792637291	25.10	0	25.10	0	0.00	0	0.00	792637291	
H.K. WIRING SYSTEMS LIMITED	AACCH8513N	1	7660351	0	0	7660351	0.24	7660351	0	7660351	0.24	0	0.24	0	0.00	0	0.00	7660351	
RADHA RANI HOLDINGS PTE LTD.	AACCR1689K	1	3442623	0	0	3442623	0.11	3442623	0	3442623	0.11	0	0.11	0	0.00	0	0.00	3442623	
Sub-Total (A)(2)		4	876905667	0	0	876905667	27.77	876905667	0	876905667	27.77	0	27.77	0	0.00	0	0.00	876905667	
Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)		9	1949286546	0	0	1949286546	61.73	1949286546	0	1949286546	61.73	0	61.73	0	0.00	224411839	11.51	1949286546	
Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.																			
Note:																			
(1) PAN would not be displayed on website of Stock Exchange(s).																			
(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.																			



126

Table III - Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders (I)	PAN (II)	No. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (VIII) (VIII) = (VII) x (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII) x (X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No. of Voting Rights					Total as a % Total Voting rights	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
								Class -Equity	Class Y	Total								
(1) Institutions																		
(a) Mutual Funds		22	346853640	0	0	346853640	10.98	346853640	0	346853640	10.98	0	0	0	0	NA	NA	346853640
ICICI PRUDENTIAL VALUE FUND - SERIES 20	AAAAI0038F	1	133570708	0	0	133570708	4.23	133570708	0	133570708	4.23	0	0.00	0	0.00	NA	NA	133570708
SBI MULTI ASSET ALLOCATION FUND	AABTS6407Q	1	34847815	0	0	34847815	1.10	34847815	0	34847815	1.10	0	0.00	0	0.00	NA	NA	34847815
AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS LONG TERM EQUITY FUND	AACTA5925A	1	74468184	0	0	74468184	2.36	74468184	0	74468184	2.36	0	0.00	0	0.00	NA	NA	74468184
(b) Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(c) Alternate Investment Funds		6	4550652	0	0	4550652	0.14	4550652	0	4550652	0.14	0	0	0	0	NA	NA	4550652
(d) Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(e) Foreign Portfolio Investors		480	493934094	0	0	493934094	15.64	493934094	0	493934094	15.64	0	0.00	0	0.00	NA	NA	493921290
HERMES INVESTMENT FUNDS PLC ON BEHALF OF HERMES GLOBAL EMERGING MARKETS FUND	AACCH1882Q	1	39181256	0	0	39181256	1.24	39181256	0	39181256	1.24	0	0.00	0	0.00	NA	NA	39181256
(f) Financial Institutions / Banks		14	23615478	0	0	23615478	0.75	23615478	0	23615478	0.75	0	0.00	0	0.00	NA	NA	23568503
(g) Insurance Companies		17	46543739	0	0	46543739	1.47	46543739	0	46543739	1.47	0	0.00	0	0.00	NA	NA	46543739
(h) Provident Funds / Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(i) Any Other (Specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
Sub-Total (B)(1)		539	915497603	0	0	915497603	28.99	915497603	0	915497603	28.99	0	0.00	0	0.00	NA	NA	915437824
(2) Central Government/ State Government(s) / President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
(3) Non-institutions																		
(a) Individuals -		368104	174819704	0	0	174819704	5.54	174819704	0	174819704	5.54	0	0.00	0	0.00	NA	NA	165815234
i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		44	59731411	0	0	59731411	1.89	59731411	0	59731411	1.89	0	0.00	0	0.00	NA	NA	59116328
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.																		
(b) NBFCs registered with RBI		3	25443	0	0	25443	0.00	25443	0	25443	0.00	0	0.00	0	0.00	NA	NA	25443
(c) Employee Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(d) Overseas Depositories (holding DRs)(balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(e) Any Other (Specify)																		
IEPF		1	524817	0	0	524817	0.02	524817	0	524817	0.02	0	0.00	0	0.00	NA	NA	524817
FOREIGN NATIONALS		2	525	0	0	525	0.00	525	0	525	0.00	0	0.00	0	0.00	NA	NA	525
NON RESIDENT INDIANS		6941	10767620	0	0	10767620	0.34	10767620	0	10767620	0.34	0	0.00	0	0.00	NA	NA	10767320
CLEARING MEMBERS		302	3970584	0	0	3970584	0.13	3970584	0	3970584	0.13	0	0.00	0	0.00	NA	NA	3970584
BODIES CORPORATES		1323	26232112	0	0	26232112	0.83	26232112	0	26232112	0.83	0	0.00	0	0.00	NA	NA	25877057
TRUSTS		26	17077872	0	0	17077872	0.54	17077872	0	17077872	0.54	0	0.00	0	0.00	NA	NA	17077763
Sub Total (B)(3)		376746	293150088	0	0	293150088	9.28	293150088	0	293150088	9.28	0	0.00	0	0.00	NA	NA	283175071
Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)		377285	1208647691	0	0	1208647691	38.27	1208647691	0	1208647691	38.27	0	0.00	0	0.00	NA	NA	1198612895
Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc. Note: (1) PAN would not be displayed on website of Stock Exchange(s) (2) The above format needs to be disclosed along with the name of following persons: Institutions/Non Institutions holding more than 1% of total number of shares. (3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.																		



127

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Category & Name of the Shareholders (I)	PAN (II)	No. of Shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV) (Not Applicable)
								No. of Voting Rights						As a % of total Shares held (XII)	No. (Not Applicable)	As a % of total Shares held (Not Applicable)		
								Class X	Class Y	Total	Total as a % Total Voting rights							
(1) Custodian/DR Holder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Name of DR Holder (if available)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2) Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non -Promoter Non Public Shareholding (C)= (C)(1)+(C)(2)	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



128

Details of Shares which remain unclaimed for Public may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting*

(Kindly start filing data from Row No - 3)

No. of shareholders	No. of Shares
133	799129

* These are the details of Shares which remain unclaimed for Public sahareholders as provided in Table III.





Samvardhana Motherson International Limited

130

The financial details of the Amalgamating Company for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Samvardhana Motherson International Limited

	(Rs. in Crores)		
	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2019-20	2018-19	2017-18
Equity Paid up Capital	474	474	474
Reserves and surplus ⁽¹⁾	871	727	781
Carry forward losses	0	0	0
Net Worth ⁽¹⁾	1,345	1,201	1,255
Miscellaneous Expenditure	0	0	0
Secured Loans	925	500	535
Unsecured Loans ⁽²⁾	0	139	0
Fixed Assets ⁽³⁾	4	5	7
Income from Operations	388	212	193
Total Income	403	248	1251
Total Expenditure	236	188	309
Profit before Tax	167	60	942
Profit after Tax	169	60	831
Cash profit ⁽⁴⁾	175	62	832
Earning per share (in INR)	3.58	1.27	17.55
Book value (per share) (in INR)	33.47	30.41	31.57

⁽¹⁾ Excluding capital reserve on amalgamation amounting to INR 240 crores (FY2018-19: Rs.240 crores, FY 2017-18: Rs. 240 crores).

⁽²⁾ Excluding lease liabilities recognised as per "Ind AS 116 leases" amounting Rs. 9 crores as on FY2019-20 (prior years: Nil).

⁽³⁾ Includes Property, plant and equipment, Capital work in progress, intangible assets and investment property but excluding Right-of-use assets recognised as per Ind AS 116 as on FY2019-20 amounting Rs. 9 crores (prior years : Nil).

⁽⁴⁾ Cash profit = Profit after Tax + Depreciation, impairment and amortization expense).

For Samvardhana Motherson International limited


Pooja Mehra
Company Secretary



For Motherson Sumi Systems Limited


Alok Goel
Company Secretary

Corporate Headquarters:

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

Registered Office:

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

Independent Auditor's Certificate to confirm that the Accounting Treatment is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013

To,
The Board of Directors,
Motherson Sumi Systems Limited
Plot No.1, Sector 127, Noida, Greater Noida Expressway,
Uttar Pradesh - 201301

We, the statutory auditors of Motherson Sumi Systems Limited, (hereinafter referred to as "the Company" or "MSSL" or "Transferor Company" or "Amalgamated Company"), have examined the proposed accounting treatment specified in Clause 15.1 of Section I and Clause 17 of Section II of the Composite Scheme of Amalgamation and Arrangement amongst Motherson Sumi Systems Limited, Samvardhana Motherson International Limited ("Amalgamating Company"), a new Company under Incorporation ("Resulting Company"), and their respective shareholders and creditors for demerger of Domestic Wiring Harness undertaking of the Company to the new Company under Incorporation; amalgamation of the Samvardhana Motherson International Limited into and with the Company by absorption, subsequent to the completion of the demerger referred above; (hereinafter referred to as the "Scheme"), which we have annexed with this certificate for identification purposes, in terms of the provisions of Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") with reference to its compliance with the applicable Accounting Standards notified under the Act and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is to examine and report whether the Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

This Certificate is issued at the request of the Company pursuant to the requirements of Regulation 11 of Securities and Exchange Board of India Listing Obligations and Disclosure Requirements and SEBI Circular CFD/DL3/CIR/2017/21 dated March 10, 2017 for onward submission to regulatory authorities including the National Stock Exchange of India Limited, BSE Limited, Securities and Exchange Board of India and the National Company Law Tribunal. This Certificate should not be used for any other purpose without our prior written consent.

This Certificate should be read with the Annexure 1 and scheme annexed herewith which forms an integral part of this certificate.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

**PANKAJ
CHADHA**
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email=pankaj.chadha@erb.in
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per Pankaj Chadha
Partner
Membership Number: 091813
UDIN: 20091813AAAACY9019

Place: Gurugram
Date: July 02, 2020

For Motherson Sumi Systems Limited
Arunpal
Alok Goel
Company Secretary

Annexure 1 to the Certificate

Certificate to confirm that the Accounting Treatment is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013

To,
The Board of Directors,
Motherson Sumi Systems Limited
Plot No.1, Sector 127, Noida, Greater Noida Expressway,
Uttar Pradesh – 201301

1. This report is issued in accordance with the terms of the service scope letter dated July 01, 2020 and Master Engagement Agreement dated June 02, 2020, between S.R. Batliboi & Co LLP (“we” or “us” or “SRBC”) with Motherson Sumi Systems Limited (hereinafter the “Company”).
2. At the request of the Company, we have examined the proposed accounting treatment specified in Clause 15.1 of Section I and Clause 17 of Section II of the Composite Scheme of Amalgamation and Arrangement amongst Motherson Sumi Systems Limited, Samvardhana Motherson International Limited (“Amalgamating Company”), a new Company under Incorporation (“Resulting Company”), and their respective shareholders and creditors for demerger of Domestic Wiring Harness undertaking of the Company to the new Company under Incorporation; amalgamation of the Samvardhana Motherson International Limited into and with the Company by absorption, subsequent to the completion of the demerger referred above; (hereinafter referred to as the “Scheme”), which we have annexed with this certificate for identification purposes, in terms of the provisions of Section 133 of the Companies Act, 2013 (hereinafter referred to as “the Act”) with reference to its compliance with the applicable Accounting Standards notified under the Act and Other Generally Accepted Accounting Principles.

This certificate is required by the Company in accordance with requirements of Regulation 11 of Securities and Exchange Board of India (“SEBI”) Listing Obligations and Disclosure Requirements (hereinafter referred to as ‘SEBI LODR regulations’) and SEBI Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017 (“SEBI Circular”) for onward submission to regulatory authorities including The National Stock Exchange of India Limited, BSE Limited, Securities and Exchange Board of India and the National Company Law Tribunal to confirm that the Accounting Treatment prescribed in the Scheme is in compliance with the applicable accounting standards prescribed under Section 133 of the Companies Act 2013 (the “Act”) and other Generally Accepted Accounting Principles.

Management’s Responsibility

3. The Board of Directors of the Company are responsible for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable accounting standards read with the rules made thereunder. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Scheme.

Auditor’s Responsibility

4. Our responsibility is to provide reasonable assurance whether the Accounting Treatment prescribed in the Scheme is in conformity with the applicable accounting standards prescribed under section 133 of the Act and other Generally Accepted Accounting Principles.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) I. Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting criteria mention in paragraph 4 above. The procedures selected depend on the auditor’s judgement, including the assessment of the risks associated with the Reporting Criteria. Accordingly, we have performed the following procedures:
 - a. Read the draft Scheme and the proposed accounting treatment as specified in Clause 15.1 of Section I and Clause 17 of Section II, which is attached as Annexure 2 to this certificate and initialed by us only for the purpose of identification.
 - b. Examined the Accounting Treatment prescribed in the Scheme and assessed whether the same is in compliance with the applicable accounting standard prescribed under Section 133 of the Act and other Generally Accepted Accounting Principles.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

133

8. Further, our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be to express an opinion on the specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.

Restriction on Use

9. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose mentioned in paragraph 2 above and for onward submission to regulatory authorities including in paragraph 2 above and to be submitted to the government regulatory authorities including The National Stock Exchange of India Limited, BSE Limited, Securities and Exchange Board of India and the National Company Law Tribunal, and should not be used for any other person or purpose or distributed to anyone or referred to in any document without our prior written consent. Our examination relates to the matters specified in this report and does not extend to the Company as a whole. We make no representations regarding compliance with company law or any other statutory requirements. 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 without our prior consent in writing. 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

PANKAJ
CHADHA

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email=pankaj.chadha@srb.in
Reason: I am approving this document
Date: 2020.07.02 21:41:22 +05'30'

per Pankaj Chadha

Partner

Membership Number: 091813

UDIN: 20091813AAAACY9019

Place: Gurugram

Date: July 02, 2020



134

COMPOSITE SCHEME OF AMALGAMATION AND ARRANGEMENT

**(UNDER SECTIONS 230 TO 232 AND OTHER RELEVANT PROVISIONS OF THE
COMPANIES ACT, 2013)**

AMONGST

MOTHERSON SUMI SYSTEMS LIMITED

**MSSL / Transferor Company /
Amalgamated Company**

SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED

Amalgamating Company

[A NEW COMPANY UNDER INCORPORATION]

Resulting Company

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

**Alok
Goel**

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INTRODUCTION

1. PREAMBLE

This composite scheme of arrangement is presented under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, including the rules and regulations issued thereunder, as may be applicable, read with Sections 2(19AA) or 2(1B) of the Income-tax Act, 1961, as may be applicable, for the

- (a) demerger of the DWH Undertaking (as defined in Section I of the Scheme) of the Transferor Company (as defined in Section I of the Scheme) and vesting of the same with the Resulting Company (as defined in Section I of the Scheme); and
- (b) amalgamation of the Amalgamating Company (as defined in Section II of the Scheme) into and with MSSL, by absorption, subsequent to the completion of the demerger referred to in (a) above.

In addition, this composite scheme of arrangement also provides for various other matters consequential or otherwise integrally connected herewith.

2. DESCRIPTION OF THE COMPANIES

2.1 Transferor Company

Motherson Sumi Systems Limited ("MSSL" or "Transferor Company") is a public limited company incorporated on December 19, 1986, under the Laws of India, having its registered office at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra. The CIN of MSSL is L34300MH1986PLC284510. The Equity Shares of MSSL are listed on BSE Limited and National Stock Exchange of India Limited. The non-convertible debentures ("NCDs") issued by MSSL are listed on BSE Limited. MSSL is engaged in the business of manufacturing of automotive components, *inter-alia*, wiring harness, manufacturing of vision system, manufacturing of moulded and polymer products etc., directly and/or through subsidiaries.

2.2 Resulting Company

The Resulting Company is a new company currently in the process of being incorporated under the Companies Act, 2013, as a wholly owned subsidiary of MSSL. On incorporation, the registered office of the Resulting Company will be situated at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai – 400051, Maharashtra. The Resulting Company, on incorporation, will be a wholly owned subsidiary of MSSL.

2.3 Amalgamating Company

Samvardhana Motherson International Limited is a public limited company incorporated on December 9, 2004, under the Laws of India, having its registered office at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra. The NCDs issued by the Amalgamating Company are listed on BSE Limited. The CIN of the Amalgamating Company is U74900MH2004PLC287011. The Amalgamating Company is a non-deposit taking systemically important core investment company (CIC-ND-SI) registered with the Reserve Bank of India. Amalgamating Company is engaged in the business of holding and nurturing its investments in various subsidiaries and joint-venture companies in India and across the world and also provides strategic, operational and management support to its group companies. The Amalgamating Company, directly or indirectly through its subsidiaries, is contemplating the commencement of new businesses, including civil aviation. Amalgamating Company is one of the promoters of MSSL and holds 33.43% of the share capital of MSSL, as on July 2, 2020.



3. RATIONALE FOR THE SCHEME

3.1 Rationale for demerger of the DWH Undertaking

- 3.1.1. The Transferor Company is a multi-business corporate that is a specialised full-system solutions provider and caters to a diverse range of customers in the automotive and other industries across Asia, Europe, North America, South America, Australia and Africa. The Transferor Company is, directly and through its subsidiaries and joint venture companies, engaged in the business of manufacturing of automotive components, *inter-alia*, wiring harness, manufacturing of vision system, manufacturing of moulded and polymer products etc. The Transferor Company has created value for its customers, its investors, its employees and other stakeholders through organic growth, by way of greenfield operations and inorganic growth, by way of continuing strategic acquisitions and as a result has expanded its business operations in various countries across Asia, Europe, North America, South America, Australia and Africa.
- 3.1.2. The aforesaid businesses of the Transferor Company have been nurtured over a period of time and are currently at different stages of growth. The DWH Undertaking (*as defined in Section I of the Scheme*), being focused on the Domestic Wiring Harness Business, and the Remaining Business (*as defined in Section I of the Scheme*) each have distinct market dynamics, like competition, distinct geographic focus, distinct strategy and distinct capital requirements. As a result, there are differences in the way in which the activities of the Domestic Wiring Harness Business and the Remaining Business are required to be organised and managed. The segregation and transfer of the DWH Undertaking into the Resulting Company, as envisaged in the Scheme, will enable sharper focus towards the Indian customers of the Domestic Wiring Harness Business, better alignment of the businesses to its customers and the respective businesses to improve competitiveness, operational efficiencies and strengthen its position in the relevant marketplace resulting in a more sustainable long term growth and competitive edge. The segregation and transfer of the DWH Undertaking into the Resulting Company will also align the interests of key stakeholders which will benefit the strategic direction of the Resulting Company in the long term.
- 3.1.3. Separation of the Domestic Wiring Harness Business into the Resulting Company will result in the creation of two listed entities engaged in the auto-component business, enabling them to be used for future inorganic growth opportunities. The transfer and vesting of the DWH Undertaking into the Resulting Company, pursuant to the Scheme, will also enable the Resulting Company to have a strong presence among original equipment manufacturers - catering to passenger vehicle, commercial vehicle, 2-wheeler and off-highway vehicle segments.

3.2 Rationale for amalgamation of Amalgamating Company with MSSL

- 3.2.1. The Amalgamating Company (*as defined hereinafter*), through its subsidiaries and joint venture companies, is *inter alia* engaged in the business of product manufacturing of certain automotive components, including automotive rear-view mirrors, moulded plastic parts and assemblies, extruded and injection moulding tools and components, moulded and extruded rubber components, interior and exterior polymer modules, automotive modules, air intake manifolds, pedal box assemblies, heating ventilating and air conditioning (HVAC) systems for vehicles, cabins for off-highway vehicles, machined metal products, cutting tools, aluminium die casted products, sheet metal parts, sintered metal parts, thin film coating metals and IT services. The Amalgamating Company holds 33.43% of MSSL, the flagship company of the Motherson Group, as on July 2, 2020. The Motherson Group, through Amalgamating Company, has incubated several high growth businesses with market leadership positions, in addition to having partnered with global industry leaders.
- 3.2.2. Consolidation of the Amalgamating Company with MSSL, pursuant to the Scheme, will result in the simplification of the group structure and in the alignment of the interests of various stakeholders. Further, amalgamation of Amalgamating Company, along with its respective subsidiaries and joint venture companies with MSSL will expand MSSL's product portfolio



thereby leading to robust growth opportunities for the resultant MSSL, in India and overseas. It will also result in the resultant MSSL foraying into non-auto component business which will help in diversifying the revenue streams for the company. The amalgamation of the Amalgamating Company with MSSL would bring about synergy of operations and benefit of scale since duplication of administrative efforts and legal and regulatory compliances will be unified.

- 3.2.3. The amalgamation of the Amalgamating Company with MSSL will also result in the consolidation of the entire shareholding of Samvardhana Motherson Automotive Systems Group B.V. ("**SMRP BV**"), a company engaged in the supply of rear-view vision systems and manufacturing of moulded and polymer products, currently jointly held by the Amalgamating Company and MSSL, with MSSL. Consequently, SMRP BV would become a wholly owned subsidiary of MSSL, leading to the consolidation of SMRP BV and its joint ventures and subsidiaries under the resultant MSSL, resulting in a larger market capitalisation of resultant MSSL.
- 3.4. Therefore, in view of the above, the implementation of this Scheme will result in the following benefits:
- (a) creation of separate and distinct entities housing the DWH Undertaking and the Remaining Business with well-defined strategic priorities;
 - (b) dedicated and specialised management focus on the specific needs of the respective businesses;
 - (c) expanding the business of MSSL from a diversified auto component product portfolio and foray into non-auto component business, thereby creating greater value for the shareholders/ stakeholders of MSSL and will help and aid maintain supplier of choice status among Original Equipment Manufacturers;
 - (d) availability of increased resources, expertise and assets in the resultant MSSL, which can be utilized for strengthening the customer base and servicing existing as well as prospective customers;
 - (e) cost reduction, retaining talent, optimization of support functions, efficiencies and productivity gains by pooling the resources of MSSL and Amalgamating Company, thereby significantly contributing to future growth and maximizing shareholders value and being favourably positioned for mega trends in the auto component sector;
 - (f) benefit to all stakeholders of the Transferor Company, Resulting Company, and Amalgamating Company, leading to growth and value creation in the long run and maximising the value and returns to the shareholders, unlocking intrinsic value of the assets, achieving cost efficiencies and operational efficiencies;
 - (g) consolidation of 100% of the shareholding in SMRP BV in MSSL along with consolidation of all joint ventures and subsidiaries of SMRP BV under MSSL;
 - (h) consolidation of Amalgamating Company with MSSL resulting in consolidation of the group's shareholdings in various entities and simplification of the group structure resulting in higher stakeholder accountability; and
 - (i) to ensure standalone focus on the Domestic Wiring Harness Business of the Transferor Company.
- 3.5. For the reasons above, the composite scheme of arrangement would be in the best interests of the shareholders, creditors, employees and other stakeholders of MSSL, Resulting Company and the Amalgamating Company. In view of the abovementioned reasons and in order to avoid multiplicity of schemes and the consequent increase in cost and effort that may have to be expended by the Companies (*as defined in Section I of the Scheme*), the NCLT



and the governmental authorities, it is considered desirable and expedient to implement the proposed composite scheme of arrangement.

4. PARTS OF THE SCHEME

This Scheme (as defined in Section I of the Scheme) is divided into the following sections:

4.1 SECTION I

DEMERGER OF THE DWH UNDERTAKING (AS DEFINED HEREINAFTER) AND VESTING OF THE SAME IN THE RESULTING COMPANY

Part A deals with the Definitions and Share Capital.

Part B deals with demerger of the DWH Undertaking of the Transferor Company (as defined hereinafter) and vesting of the same in the Resulting Company (as defined hereinafter), in accordance with Section 2 (19AA) of the Income-tax Act, 1961 and Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, as may be applicable.

Part C deals with various matters consequential or otherwise integrally connected with Section I of this Scheme, including the payment of consideration, cancellation of the paid-up share capital of the Resulting Company held by the Transferor Company, the accounting treatment in the books of the Transferor Company and the Resulting Company.

4.2 SECTION II

AMALGAMATION, BY ABSORPTION, OF AMALGAMATING COMPANY WITH MSSL

Part A deals with the Definitions and Share Capital.

Part B deals with the amalgamation of the Amalgamating Company with MSSL, by absorption, in accordance with Section 2 (1B) of the Income-tax Act, 1961 and Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, as may be applicable.

Part C deals with various matters consequential or otherwise integrally connected with Section II of this Scheme including the payment of consideration, cancellation of the paid-up share capital of the Amalgamated Company held by the Amalgamating Company immediately prior to Effective Date 2, the accounting treatment in the books of Amalgamated Company.

4.3 SECTION III

GENERAL TERMS AND CONDITIONS

Section III deals with the general terms and conditions applicable to the Scheme.

4.4 SCHEDULES TO THE SCHEME

Schedule I - Details of Manufacturing Units and Offices used for the DWH Undertaking as on July 2, 2020.

Schedule II – The revised Memorandum of Association to be adopted by the Amalgamated Company.



SECTION I

DEMERGER OF THE DWH UNDERTAKING AND VESTING OF THE SAME IN THE RESULTING COMPANY

PART A

1. DEFINITIONS

- (a) **"Accounting Standards"** means the applicable accounting standards in force in India from time to time, consistently applied during the relevant period, including the generally accepted accounting principles and standards, Indian Accounting Standard (Ind AS), and all pronouncements including the guidance notes and other authoritative statements of the Institute of Chartered Accountants of India;
- (b) **"Applicable Laws"** or **"Laws"** means and includes all applicable statutes, enactments, acts of legislature or parliament, laws, regulations, ordinances, rules, by-laws, approvals from the concerned authority (including a governmental authority), government resolutions, directives, guidelines, policies, requirements, or other governmental restrictions or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question;
- (c) **"Appointed Date 1"** means April 1, 2021 or such subsequent date (if any) as may be decided by the Board of Directors of the Transferor Company and Resulting Company or such other date as the NCLT may direct;
- (d) **"Board of Directors"** or **"Board"**, in relation to any company, means the board of directors of such company and, unless contrary to the provisions of Applicable Laws, includes any committee of directors or any person authorised by the board of directors or by such committee of directors;
- (e) **"Companies"** means collectively, the Transferor Company, Resulting Company and Amalgamating Company;
- (f) **"Companies Act"** means the Companies Act, 2013, together with the rules and regulations, circulars, notifications and clarifications issued thereunder, and as amended from time to time;
- (g) **"Domestic Wiring Harness Undertaking"** or **"DWH Undertaking"** means and includes all the activities, businesses, operations and undertakings of, and relating to the DWH Business (*as defined hereinafter*), on a going concern basis, inclusive of but not limited to the following:
- (i) all the property of the DWH Business, in the manner more specifically provided under Section I of this Scheme, wherever situated, including all computers and accessories, software and related data, lease/ leave and license rights with respect to use of offices, manufacturing units and other properties, including the premises listed under **Schedule I** of this Scheme, plant and machinery, capital work in progress, vehicles, furniture, fixtures, office equipment, electricals, appliances, accessories, pertaining to or relatable to the DWH Business, including all assets at the manufacturing units, offices, etc. situated at the premises listed under **Schedule I** of this Scheme.
 - (ii) all rights and licenses, all assignments and grants thereof, all permits, clearances and registrations whether under central, state or other laws, rights (including rights/ obligations under agreement(s) entered into with various persons including independent consultants, subsidiaries/ associate



companies and other shareholders of such subsidiary/ associate/ joint venture companies, contracts, applications, letters of intent, memorandum of understandings or any other contracts), non-disposal undertakings, certifications and approvals, regulatory approvals, entitlements, other licenses, consents, tenancies, investments and/ or interest (whether vested, contingent or otherwise), taxes, share of advance tax, tax deducted at source and minimum alternate tax credits (including but not limited to credits in respect of sales tax, value added tax, service tax, goods and services tax (GST), and other indirect taxes), deferred tax benefits and other benefits in respect of the DWH Business, tax losses, if any, cash balances, bank accounts and bank balances, deposits, advances, recoverables, receivables, easements, advantages, financial assets, treasury investments, hire purchase and lease arrangements, funds belonging to or proposed to be utilised for the DWH Business, privileges, all other claims, rights and benefits, powers and facilities of every kind, nature and description whatsoever, utilities, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the DWH Business;

- (iii) all books, records, files, papers, governance templates and process information, records of standard operating procedures, computer programmes along with their licenses, manuals and backup copies, advertising materials, and other data and records whether in physical or electronic form, directly or indirectly in connection with or relating to the DWH Business;
- (iv) all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, leases/ licenses, operation and maintenance contracts, memorandum of understanding, memorandum of agreements, memorandum of agreed points, letters of intent, hire and purchase agreements, tenancy rights, equipment purchase agreement and other agreement and/or arrangement, as amended and restated from time to time, whether executed with customers, suppliers, contractors, lessors, licensors, consultants, advisors or otherwise, which pertain to the DWH Business;
- (v) any and all earnest monies and/ or security deposits, or other entitlements in connection with or relating to the DWH Business;
- (vi) all employees of the Transferor Company that are determined by the Board of the Transferor Company to be substantially engaged in, or in relation to, the DWH Business, on the date immediately preceding the Effective Date 1;
- (vii) all liabilities (including liabilities, allocable as per this Scheme, if any) present and future, corporate guarantees issued and the contingent liabilities pertaining to or relatable to the DWH Business, namely:
 - (A) the debts of the Transferor Company which arises out of the activities or operations of the DWH Business,
 - (B) specific loans and borrowings raised, incurred and utilised by the Transferor Company for the activities or operations of or pertaining to the DWH Business,
 - (C) general or multipurpose borrowings, if any, of the Transferor Company will be apportioned basis the proportion of the value of the assets transferred in this demerger of DWH Business to the total value of the assets of the Transferor Company immediately before the said demerger.



- (viii) all legal or other proceedings of whatsoever nature, including tax proceedings, by or against the Transferor Company pending as on the Effective Date 1 and relating to the DWH Business.

Any issue as to whether any asset or liability and/or employee pertains to or is relatable to the DWH Undertaking or not shall be decided by the Board of Directors of the Transferor Company.

- (h) **"Domestic Wiring Harness Business"** or **"DWH Business"** means and includes all the activities, business, operations and undertakings of the Transferor Company in relation to designing, development, prototyping, validation, manufacturing, sale and supply of wiring harnesses within India;
- (i) **"Effective Date 1"** means the date on which the last of the conditions and matters referred to in Clause 3.1 of Section III of this Scheme have been fulfilled, obtained or waived, as applicable. Any references in Section I of this Scheme to "upon Section I of this Scheme becoming effective" or "effectiveness of Section I of this Scheme" shall refer to the Effective Date 1;
- (j) **"Equity Shares"**, in regard to a company, means the fully paid-up equity shares of such a company;
- (k) **"IT Act"** means the Income-tax Act, 1961;
- (l) **"NCLT"** means the National Company Law Tribunal, Mumbai bench;
- (m) **"Record Date 1"** means the date to be fixed by the Board of Directors of the Transferor Company, for the purpose of determining the shareholders of the Transferor Company to whom the new Equity Shares of the Resulting Company will be issued and allotted, pursuant to Section I of the Scheme;
- (n) **"Remaining Business"** means all the undertakings, businesses, activities, operations, assets and liabilities of the Transferor Company, other than those forming part of the DWH Undertaking;
- (o) **"RoC"** means the Registrar of Companies, Mumbai;
- (p) **"Scheme"** means this composite scheme of arrangement among the Transferor Company, Resulting Company and the Amalgamating Company and their respective shareholders and creditors, in accordance with the provisions hereof and pursuant to the provisions of Sections 230-232 and other relevant provisions of the Companies Act;
- (q) **"SEBI"** means the Securities and Exchange Board of India;
- (r) **"SEBI Circular"** means SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, issued by the SEBI regarding Schemes of Arrangement by Listed Entities and Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957, as amended from time to time;
- (s) **"Stock Exchanges"** means collectively BSE Limited and the National Stock Exchange of India Limited; and
- (t) **"Tax", "Taxes" or "Taxation"** means all forms of taxation, duties, cess, levies, imposts and social security (or similar) charges of any kind whatsoever in any jurisdiction, including without limitation corporate income tax, any other form of withholding tax, provident fund, employee state insurance and gratuity contributions, service tax, value added tax, customs and excise duties, capital tax and other legal transaction taxes, stamp duty, dividend distribution tax, securities transaction tax, real estate



142

taxes, gross receipts taxes, windfall profit taxes, employment taxes, severance taxes, franchise taxes, transfer taxes, profit taxes, registration taxes, unclaimed property or escheatment taxes, alternative or add-on minimum taxes, estimated taxes, other municipal, provincial, state or local taxes and duties, environmental taxes and duties, goods and service taxes and any other type of taxes or duties in any relevant jurisdiction, whether disputed or not, together with any interest, penalties, surcharges or fines relating thereto, due, payable, levied, imposed upon or claimed to be owed in any relevant jurisdiction, and including any obligations to indemnify or otherwise assume or succeed to the tax liability of any other Person.

The expressions, which are used in this Section I of the Scheme and not defined in Section I shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under Sections II of the Scheme, the Companies Act, the IT Act and other Applicable Laws, rules, regulations, bye-laws, guidelines, circulars, notifications, orders, as the case may be, including any statutory modification or re-enactment thereof, from time to time.

2. **SHARE CAPITAL**

2.1 The capital structure of the Transferor Company, as on July 2, 2020, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
6,050,000,000 Equity Shares of Rs. 1 each	605,00,00,000
2,50,00,000 preference shares of Rs. 10 each	25,00,00,000
Total	630,00,00,000
Issued, Subscribed and Paid-up Share Capital	
315,79,34,237 Equity Shares of Rs. 1 each	315,79,34,237
Total	315,79,34,237

2.2 Upon incorporation, the capital structure of the Resulting Company will be as under:

Share Capital	Amount in Rs.
Authorised Capital	
5,00,000 Equity Shares of Rs. 1 each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid-up Share Capital	
5,00,000 Equity Shares of Rs. 1 each	5,00,000
Total	5,00,000



PART B

3. DEMERGER OF THE DWH UNDERTAKING AND VESTING OF THE SAME IN THE RESULTING COMPANY

3.1 Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, the DWH Undertaking, together with all its properties, assets, investments, liabilities, rights, benefits, interests and obligations therein, shall demerge from the Transferor Company and be transferred to, and stand vested in, the Resulting Company, and shall become the property of and an integral part of the Resulting Company, without any further act, instrument or deed required by either of the Transferor Company or the Resulting Company and without any approval or acknowledgement of any third party. Without prejudice to the generality of the above, in particular, the DWH Undertaking shall stand transferred and vested in the Resulting Company, in the manner described in sub-clause (a) – (m) below:

- (a) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all assets of the DWH Undertaking that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and/ or by endorsement and delivery, or by vesting and recordal, including equipment, furniture and fixtures, shall stand vested in and be deemed to be vested in the Resulting Company, wherever located, and shall become the property and an integral part of the Resulting Company in terms of Section I of this Scheme. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.
- (b) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all assets of the DWH Undertaking that are movable properties other than those described under sub-clause (a) above, including investments in shares and any other securities, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with governmental authorities, shall, without any further act or deed, become the property of the Resulting Company and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard.
- (c) The Transferor Company and the Resulting Company shall, as provided for under Clause 4 of Section I of the Scheme, enter into appropriate lease agreements / leave and license agreements, to allow the Resulting Company to continue using all immovable property used by the DWH Business immediately prior to Effective Date 1, (including as listed in **Schedule I** of this Scheme), and such lease / leave and license shall be effective upon Section I of the Scheme coming into effect, on the Effective Date 1. The freehold and/or leasehold rights, as the case may be, of the Transferor Company over such immovable properties leased and/or licensed and/or sub-leased to the Resulting Company, shall continue to remain with the Transferor Company.
- (d) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all debts, liabilities, contingent liabilities, present or future, duties and obligations, secured or unsecured, whether known or unknown, including contingent / potential tax liabilities of the DWH Undertaking shall, pursuant to the applicable provisions of the Companies Act and the provisions of Section I of this Scheme and, without any further act or deed, become the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company, and the Resulting Company shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. For the avoidance of doubt, it is clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of



this Clause. The amounts of general or multipurpose borrowings, if any, of the Transferor Company will be apportioned basis the proportion of the value of the assets transferred in this demerger of DWH Undertaking to the total value of the assets of the Transferor Company immediately before the said demerger or in such other manner as maybe determined by the Boards of the Transferor Company and Resulting Company.

- (e) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, leases and licenses of the Transferor Company in relation to the DWH Undertaking, including the shall be and remain in full force and effect on, against or in favour of the Resulting Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Resulting Company had been a party or beneficiary or obligor thereto. Without prejudice to the generality of the foregoing, agreement executed with custodian, software contracts, derivative contracts, bonds, schemes, instruments, bank guarantees, performance guarantees and letters of credit, agreements with any governmental authority, hire purchase agreements, lending agreements, agreements with service providers or contractors for the supply of manpower or contract labour, and such other agreements, deeds, documents and arrangements pertaining to the DWH Undertaking or to the benefit of which the Transferor Company may be eligible in connection with the DWH Undertaking and which are subsisting or having effect immediately before the Effective Date 1, including all rights and benefits (including benefits of any deposit, advances, receivables or claims) arising or accruing therefrom, shall, with effect from Appointed Date 1 and upon Section I of this Scheme becoming effective, in terms of Section I of this Scheme or by operation of law pursuant to the vesting orders of the NCLT, be deemed to be contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses of the Resulting Company. All contracts / agreements of the DWH Undertaking subsisting or having effect immediately before the Effective Date 1 shall stand vested in favour of the Resulting Company on the same terms and conditions. The Resulting Company and the other parties to such agreements shall continue to comply with the terms, conditions and covenants thereunder. Notwithstanding the generality of the foregoing, any technical services agreement executed by the Transferor Company with any technical partners, in relation to the DWH Undertaking, shall stand assigned to the Resulting Company on the same terms of conditions as the existing technical services agreement. The Resulting Company shall execute all necessary deeds/ documents/ agreements with the relevant technology partners to give effect to such assignment.
- (f) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all Taxes paid or payable by the Transferor Company, in respect of the operations and/or profits of the DWH Undertaking before the Appointed Date 1, shall be on account of the Transferor Company and, insofar as it relates to the Taxes, whether by way of deduction at source, advance tax or otherwise, by the Transferor Company in respect of profits from activates of the DWH Undertaking after the Appointed Date 1, the same shall be deemed to be the corresponding item paid by the Resulting Company, and shall, in all proceedings be dealt with accordingly;
- (g) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, any notices, disputes, pending suits / appeals, legal, Taxation, or any complaint or claim to any ombudsman, or other proceedings including before any statutory or quasi-judicial authority or tribunal or other proceedings of whatsoever nature relating to DWH Undertaking, whether by or against the Transferor Company, whether pending on the Appointed Date 1 or which may be instituted any time in the future shall not abate, be discontinued or in any way prejudicially affected by reason of demerger and vesting of the DWH Undertaking in the Resulting Company or anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Resulting



145

Company in the same manner and to the same extent as would or might have been continued, prosecuted and, or, enforced by or against the Transferor Company, as if this Scheme had not been implemented.

- (h) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all employees of the DWH Undertaking, as determined by the Board of the Transferor Company, shall be deemed to have become employees of the Resulting Company, without any interruption of service and on the basis of continuity of service and on the same terms and conditions as those applicable to them with reference to the Transferor Company, on the Effective Date 1. The services of such employees with the Transferor Company up to the Effective Date 1 shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, severance pay, gratuity and other terminal benefits.
- (i) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, the Resulting Company shall stand substituted for the Transferor Company for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, or to such other relevant employee benefit funds maintained in accordance with the provisions of Applicable Laws. For the avoidance of doubt, it is clarified that upon Section I of this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred individuals and the services of all the transferred employees of the DWH Undertaking for such purpose shall be treated as having been continuous.
- (j) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, employment information, including personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or on-going leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files relating to the employees of the DWH Undertaking and all forms, notifications, orders and contribution / identity cards issued by the concerned authorities relating to benefits shall be deemed to have been transferred to the Resulting Company, which shall continue to abide by any agreement(s) / settlement(s) entered into / by the Transferor Company with any of the employees of the DWH Undertaking prior to the Appointed Date 1 and from the Appointed Date 1 till Effective Date 1.
- (k) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all licenses of the DWH Undertaking shall be in full force and effect in favour of the Resulting Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Resulting Company had been a party or beneficiary or obligee thereto. For the avoidance of doubt, it is clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall be obligated to, and shall make and duly record the necessary substitution / endorsement in the name of the Resulting Company pursuant to the sanction of this Scheme by the NCLT and upon the Scheme coming into effect on the Effective Date 1. For this purpose, the Resulting Company shall file appropriate applications / documents with relevant authorities concerned for information and record purposes.
- (l) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all estates, assets, rights, title, interests and authorities accrued to and, or, acquired by the Transferor Company in regard to the DWH Undertaking shall be deemed to have been accrued to and, or, acquired for and on behalf of the Resulting Company and shall, upon Section I of this Scheme becoming effective, pursuant to the provisions of the Companies Act, without any further act or deed, be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Resulting Company to that extent and shall



become the estates, assets, right, title, interests and authorities of the Resulting Company.

(m) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all cheques and other negotiable instruments, payment orders received and presented for encashment which are in the name of the Transferor Company, insofar as the same pertains to the DWH Undertaking, shall be accepted by the relevant bankers and credited to the accounts of the Resulting Company.

3.2 Further, upon Section I of the Scheme coming into effect on the Effective Date 1, the Resulting Company shall, in the ordinary course of its business, enter into necessary deeds/ documents/ agreements with the legal owners of the trademark 'Motherson', in relation to the use of such the trademark by the Resulting Company, on such terms and conditions as may be mutually agreed between the Resulting Company and the legal owners of such trademark.

3.3 Notwithstanding anything to the contrary contained in Section I of the Scheme, it is clarified that all assets, liabilities, deposits and balances, investments, contracts, intellectual property rights, licenses, employees and books and records not specifically forming a part of the of the DWH Undertaking, as identified in Clause 3.1 above, shall not be transferred to the Resulting Company and shall continue to be a part of the Transferor Company.

3.4 Upon Section I of the Scheme coming into effect on the Effective Date 1, the secured creditors of the Transferor Company shall not be entitled to security over properties, assets, rights, benefits and interest of the DWH Undertaking, as existing immediately prior to the Effective Date 1.

3.5 Similarly, upon Section I of the Scheme coming into effect on the Effective Date 1, the secured creditors of the Resulting Company shall not be entitled to security over properties, assets, rights, benefits and interest over the Remaining Business, as existing immediately prior to the Effective Date 1. Notwithstanding the foregoing, it is clarified that, upon Section I of the Scheme coming into effect on the Effective Date 1, the secured creditors of the Resulting Company who have been granted security over the immovable property of the Transferor Company immediately prior to the Effective Date 1, shall continue to be entitled to security over such immovable properties of the Transferor Company, as existing immediately prior to the Effective Date 1, till such time that the Board of the Resulting Company and the secured creditors have mutually agreed to alternate security to be provided by the Resulting Company and have executed appropriate documents, as may be required, in respect of such alternate security. The consent of the shareholders of the Transferor Company and the Resulting Company to this Scheme shall be deemed to be sufficient for the purposes of effecting this, and no further resolution(s) under Section 185, 188 or other applicable provisions of the Companies Act, if any, would be required to be separately passed in this regard.

3.6 Notwithstanding anything contained under Clause 3.5 above, upon Section I of the Scheme coming into effect on the Effective Date 1 and subject to compliance with Section 185, Section 188 or other applicable provisions of the Companies Act and the provisions of Articles of Association of the Transferor Company, the Board of Directors of the Transferor Company may, based on mutual agreement and on such terms and conditions as the Board of Directors of the Transferor Company and the Resulting Company may mutually determine, permit creation of security by way of any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other agreement or arrangement, the effect of which is the creation of security over the assets of the Transferor Company, for borrowings to be availed by the Resulting Company, and may authorise the execution of appropriate arrangements between the Transferor Company, the Resulting Company and the lenders, as may be required, in respect of the same.

3.7 The Resulting Company shall, at any time after Section I of this Scheme becomes effective in accordance with the provisions hereof and as the successor entity of the Transferor Company, in relation to the DWH Undertaking, if so required under any Law or otherwise,



147

execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the DWH Undertaking, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Resulting Company shall, under the provisions hereof, be deemed to be authorised to execute any such writings in the name of and on behalf of the Transferor Company in relation to the DWH Undertaking and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company *inter alia* in its capacity as the successor-in-interest of the Transferor Company in relation to the DWH Undertaking.

3.8 The Resulting Company shall, at any time after Section I of this Scheme becoming effective in accordance with the provisions hereof, if so required under any Law or otherwise, do all such acts or things as may be necessary to transfer / obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Company in connection with the DWH Undertaking. For the avoidance of doubt, it is clarified that if the consent of any third party or governmental authority, if any, is required to give effect to the provisions of this Clause, the said third party or governmental authority shall make and duly record the necessary substitution / endorsement in the name of the Resulting Company pursuant to the sanction of this Scheme by the NCLT, and upon Section I of this Scheme becoming effective. The Resulting Company shall file appropriate applications / documents with the relevant authorities concerned for information and record purposes and the Resulting Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company insofar as the same are in connection with the DWH Undertaking and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

3.9 Upon Section I of the Scheme coming into effect on the Effective Date 1, all policies as may be required by Applicable Law to be adopted by the Resulting Company, and which may have already been adopted by the Transferor Company in accordance with Applicable Laws shall *mutatis mutandis* be deemed to have been adopted by the Resulting Company, without any further act or deed required by the Resulting Company.

3.10 Upon Section I of the Scheme coming into effect on the Effective Date 1 with effect from the Appointed Date 1, the Resulting Company shall be entitled to the benefit of the past experience and/or performance of the Transferor Company in relation to DWH Undertaking for all purposes without any further act, instrument or deed required by either of the Transferor Company or the Resulting Company and without any approval or acknowledgement being required from any third party. If any instrument or deed or document is required or deemed necessary or expedient to give effect to the provisions of this Clause by the Resulting Company, the Transferor Company shall duly execute the same and duly record the necessary substitution/endorsement in the name of the Resulting Company pursuant to Section I of the Scheme becoming effective in accordance with the terms hereof. The Resulting Company shall, under the provisions of Section I of the Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on behalf of the Transferor Company.

4. **Arrangements between the Resulting Company and the Transferor Company, etc.**

4.1 As on date, the DWH Undertaking is being carried on as a part of the business of the Transferor Company and will be continued to be carried on by the Transferor Company during the pendency of the Scheme. The DWH Undertaking has various inter-dependencies with the Remaining Business of the Transferor Company and its subsidiaries and joint ventures and therefore, the Transferor Company, its subsidiaries and joint ventures propose to undertake various business relationships with the Resulting Company, on an arms' length basis, for which appropriate contracts will be entered into between the Transferor Company, its subsidiaries and joint ventures and the Resulting Company prior to the Effective Date 1. Some of the key business relationships proposed between the Transferor Company, its subsidiaries and joint ventures and the Resulting Company, which will continue beyond Effective Date 1, pertain to, (a) purchase of components by the Resulting Company, such as



wires, rubber parts, tools, jig, fixtures, and other components as required for the DWH Business and which are manufactured and/or procured by the Transferor Company / its subsidiaries and joint ventures, (b) various functional support services to be provided by the Transferor Company to the Resulting Company, such as, design and development services, finance, logistics, human resource, marketing, etc.; (c) management services to be provided by the Transferor Company to the Resulting Company; and (d) leasing and/or licensing and/or sub-leasing of various immovable property owned / leased by the Transferor Company on which the manufacturing units and other office premises of the DWH Undertaking are located to the Resulting Company.

- 4.2 Upon the demerger of the DWH Undertaking into Resulting Company becoming effective on Effective Date 1, the Transferor Company, its subsidiaries and joint ventures also propose to purchase wiring harness manufactured by the Resulting Company.
- 4.3 The Transferor Company also has certain existing agreements with certain group companies, which are important for the efficient functioning of the Transferor Company as on date. The arrangements will be continued with the Resulting Company as well and the Resulting Company will be required to enter into appropriate agreements with the Transferor Company and other related parties, for procuring various goods and services from such related parties.
- 4.4 The agreements executed prior to Effective Date 1 between (a) the Resulting Company and the Transferor Company and (b) the Resulting Company and other group companies, shall be subject to the approval of the Board and shareholders of the Transferor Company and the Resulting Company (as applicable), which shall be obtained prior to Effective Date 1 and once executed and approved by the respective Board and shareholders of the Transferor Company and the Resulting Company (as applicable), such agreements shall be binding on the parties thereto.
- 4.5 Accordingly, the Board of the Resulting Company and the Transferor Company may, prior to the Effective Date 1, authorise the execution of necessary deeds/ documents/ agreements between the companies, as may be required, on such terms and conditions as may be mutually and, unless waived by the Board of the Transferor Company at its sole discretion, the effectiveness of Section I of this Scheme will be conditional upon all such arrangements as deemed necessary by the Resulting Company and the Transferor Company being put in place between the Resulting Company, on the one hand, and the Transferor Company and other group companies, on the other hand. All such arrangements shall be entered into on an arms' length basis.



PART C

5. The Resulting Company shall have taken all necessary steps, including by way of passing all enabling corporate resolutions to increase or alter, to the extent required, its authorised share capital suitably so as to enable it to issue and allot the Equity Shares under this Section I of the Scheme.

6. **RECORD DATE 1**

Upon Section I of the Scheme coming into effect on the Effective Date 1 and upon the transfer of the DWH Undertaking and vesting of the same in the Resulting Company, the Board of the Transferor Company shall, after consulting with the Board of the Resulting Company, determine a Record Date 1, being a date subsequent to the filing of the order of the NCLT sanctioning the Scheme with the RoC, for issue and allotment of Equity Shares of the Resulting Company to the shareholders of the Transferor Company in terms of Clause 8 of Section I below. On determination of Record Date 1, the Transferor Company shall provide to the Resulting Company the list of its shareholders as on such Record Date 1, who are entitled to receive the Equity Shares in the Resulting Company in terms of Section I of this Scheme in order to enable the Resulting Company to issue and allot such Equity Shares to such shareholders of the Transferor Company.

7. **RECLASSIFICATION OF THE AUTHORISED SHARE CAPITAL OF THE TRANSFEROR COMPANY AND TRANSFER OF AUTHORISED SHARE CAPITAL OF THE TRANSFEROR COMPANY TO THE RESULTING COMPANY**

- 7.1. Upon Section I of the Scheme coming into effect on the Effective Date 1, 2,50,00,000 preference shares, of face value of Rs. 10 (Indian Rupees Ten) each, of the Transferor Company shall stand reclassified as 25,00,00,000 (Twenty Five Crore) Equity Shares of Re. 1 (Indian Rupee One) each. Accordingly, the authorised share capital of the Transferor Company shall stand reclassified to Rs. 650,00,00,000 (Indian Rupees Six Hundred and Fifty Crores), divided into 650,00,00,000 (Six Hundred and Fifty Crores) Equity Shares of Re. 1 (Indian Rupee One) each. The consent of the shareholders of the Transferor Company to this Scheme shall be deemed to be sufficient for the purposes of effecting this reclassification of share capital as well, and no further resolution(s) under Sections 61 or 13 or other applicable provisions of the Companies Act, if any, would be required to be separately passed in this regard. Accordingly, consequent to the reclassification of the authorised share capital of the Transferor Company as per this Paragraph 7.1, Clause V of the Memorandum of Association of the Transferor Company shall stand modified and be substituted by the following:

"The Authorised Share Capital of the Company is Rs. 650,00,00,000 (Indian Rupees Six Hundred and Fifty Crores) consisting of 650,00,00,000 (Six Hundred and Fifty Crores) Equity Shares of Re. 1/- (Rupee One) each"

- 7.2. Upon Section I of the Scheme coming into effect on the Effective Date 1, and subsequent to the reclassification of the preference share capital of the Transferor Company into equity share capital, as per Paragraph 7.1 of Section I of this Scheme above, a portion of the authorised share capital of the Transferor Company, amounting to Rs. 300,00,00,000 (Indian Rupees Three Hundred Crores), comprising of 300,00,00,000 Equity Shares of Re. 1 (Indian Rupee One) each, shall stand transferred/ added to and be merged with the authorised share capital of the Resulting Company, without any liability for payment of any additional fees or stamp duty.
- 7.3. Upon Section I of the Scheme coming into effect on the Effective Date 1, and consequent to the transfer of the existing authorised Share Capital of Transferor Company, the authorised share capital of the Resulting Company of Rs. 5,00,000 (Indian Rupees Five Lakhs only), divided into 5,00,000 (Five Lakh) Equity Shares of Rs. 1 (Indian Rupee One) each, shall stand increased by an aggregate amount of Rs. 300,00,00,000 (Indian Rupees Three Hundred Crores), and the resultant authorised share capital of the Resulting Company shall



130

be Rs. 300,05,00,000 (Indian Rupees Three Hundred Crores and Five Lakhs), divided into 300,05,00,000 (Three Hundred Crores and Five Lakhs) Equity Shares of Re. 1 (Indian Rupee One) each. Accordingly, Clause V of the Memorandum of Association of the Resulting Company shall stand modified and be substituted by the following:

"The Share Capital of the Company is Rs. 300,05,00,000 (Indian Rupees Three Hundred and Five Lakhs) divided into 300,05,00,000 (Three Hundred and Five Lakhs) of Re. 1/- (Rupee One) each."

- 7.4. The consent of the shareholders of the Transferor Company and the Resulting Company to this Scheme shall be sufficient for the purposes of effecting the amendments contemplated in Clauses 7.1 and 7.2 of Section I of this Scheme to the Memorandum of Association of the Transferor Company and the Resulting Company, and no further resolutions, whether under Sections 61 or 13 of the Companies Act or any other applicable provisions of the Companies Act or under the Articles of Association of the Transferor Company or the Resulting Company, shall be required to be separately passed, nor shall the Transferor Company or the Resulting Company be required to pay any additional registration fees, stamp duty, etc.

8. ISSUANCE OF EQUITY SHARES

- 8.1. Upon the coming into effect of this Scheme and in consideration of the demerger of the DWH Undertaking into the Resulting Company pursuant to Section I of this Scheme, the Resulting Company shall, without any further act or deed and without receipt of any cash, issue and allot to the shareholders of the Transferor Company as on the Record Date 1, 1 (one) Equity Share of Re. 1 (Indian Rupee One) each of the Resulting Company, fully paid up, for every 1 (one) Equity Share of Re. 1 (Indian Rupee One) each of the Transferor Company ("Demerger Share Entitlement Ratio").

- 8.2. In the event of any restructuring of the equity share capital by the Transferor Company or the Resulting Company, including by way of share split/ consolidation/ issue of bonus shares or other similar action in relation to share capital of the Transferor Company or the Resulting Company, at any time before the Record Date 1, the Demerger Exchange Ratio shall be adjusted appropriately to take into account the effect of such issuance or corporate action.

9. ISSUANCE MECHANICS AND OTHER RELEVANT PROVISIONS

- 9.1 Subject to Applicable Laws, the Equity Shares of the Resulting Company that are to be issued in terms of Clause 8 of Section I shall be issued in dematerialised form. The register of members maintained by the Resulting Company and, or, other relevant records, whether in physical or electronic form, maintained by the Resulting Company, the relevant depository and registrar and transfer agent in terms of Applicable Laws shall (as deemed necessary by the Board of the Resulting Company) be updated to reflect the issue of Equity Shares in terms of Clause 8 of Section I. The shareholders of the Transferor Company shall provide such confirmation, information and details as may be required by the Resulting Company to enable it to issue the aforementioned Equity Shares.

- 9.2 For the purpose of allotment of Equity Shares of the Resulting Company pursuant to Clause 8 of Section I of the Scheme, in case any member holds Equity Shares in the Transferor Company in physical form, the Resulting Company shall not issue its Equity Shares to such member but shall, subject to Applicable Laws, issue the corresponding Equity Shares in dematerialised form, to a demat account held by a trustee nominated by the Board of the Resulting Company or into a suspense account opened in the name of the Resulting Company with a depository or into an escrow account opened by the Resulting Company with a depository, as determined by the Board of the Resulting Company, where such Equity Shares shall be held on behalf of such member. The Equity Shares of the Resulting Company so held in a trustee's account or suspense account or escrow account, as the case may be, shall be transferred to the respective member once such member provides details of his / her / its demat account to the Resulting Company, along with such documents as maybe required. The respective member shall have all the rights of the shareholders of Resulting Company, including the right to receive dividend, voting rights and other corporate benefits,



pending the transfer of Equity Shares from the trustee. All costs and expenses incurred in this respect shall be borne by Resulting Company.

- 9.3 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of the Transferor Company shall be empowered, in appropriate cases, prior to or even subsequent to the Record Date 1, to effectuate such a transfer in the Transferor Company as if such changes in registered holder were operative as on the Record Date 1, in order to remove any difficulties arising to the transferor / transferee of the Equity Shares in the Transferor Company and in relation to the Equity Shares issued by the Resulting Company upon the effectiveness of section I of this Scheme. The Board of the Resulting Company shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in the Resulting Company on account of difficulties faced in the transition period.
- 9.4 The Equity Shares to be issued by the Resulting Company pursuant to Clause 8 of Section I above in respect of Equity Shares of the Transferor Company which are held in abeyance under the provisions of Section 126 of the Companies Act (erstwhile Section 206A of the Companies Act, 1956) or are otherwise shall, pending allotment or settlement of the dispute by order of a court or otherwise, also be kept in abeyance by the Resulting Company. Further, for the avoidance of doubt, it is clarified that Equity Shares to be issued by the Resulting Company pursuant to Clause 8 of Section I above in respect of Equity Shares of the Transferor Company which are (a) held in the suspense account of the Transferor Company in accordance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, shall also be held in a suspense account opened by the Resulting Company, and (b) transferred by the Transferor Company in the name of Investor Education and Protection Fund in accordance with Section 126(6) of the Companies Act shall also be transferred by the Resulting Company to the Investor Education and Protection Fund, in accordance with Applicable Law.
- 9.5 The Equity Shares to be issued and allotted by the Resulting Company in terms of Clause 8 of Section I shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Resulting Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Resulting Company.

10. CANCELLATION OF EQUITY SHARES HELD BY THE TRANSFEROR COMPANY IN THE RESULTING COMPANY

- 10.1 The Resulting Company is proposed to be incorporated as a wholly owned subsidiary of the Transferor Company. Simultaneous with the issuance of the Equity Shares in accordance with Clause 9 of Section I of this Scheme, the existing issued and paid up Equity Share capital of the Resulting Company, as held by the Transferor Company and its nominees, shall, without any further application, act, instrument or deed, be automatically cancelled.
- 10.2 The cancellation of the Equity Share capital held by the Transferor Company and its nominees in Resulting Company, in accordance with Clause 10.1 of Section I of this Scheme, shall be effected as a part of this Scheme itself and not under a separate procedure, in terms of Section 66 of the Companies Act, and the order of the NCLT sanctioning this Scheme shall be deemed to be an order under Section 66 of the Companies Act, or any other applicable provisions, confirming the reduction. The consent of the shareholders of Resulting Company to this Scheme shall be deemed to be the consent of its shareholders for the purpose of effecting the reduction under the provisions of Section 66 of the Companies Act as well and no further compliances would be separately required.
- 10.3 The Resulting Company shall not be required to add the words "and reduced" as suffix to its name consequent upon the reduction of capital under Clause 10.1 of Section I of this Scheme above.
- 10.4 The reduction of capital of Resulting Company, as above, does not involve any diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up



share capital or payment in any other form.

132

11. LISTING OF EQUITY SHARES ISSUED AS CONSIDERATION

- 11.1 Subsequent to the effectiveness of Section I of the Scheme from Effective Date 1, the Equity Shares of the Resulting Company shall be listed and shall be admitted for trading on the Stock Exchanges by virtue of this Scheme and in accordance with the provisions of the SEBI Circular. Resulting Company shall make all requisite applications and shall otherwise comply with the provisions of the aforesaid SEBI Circular and Applicable Laws and take all steps to get its Equity Shares listed on the Stock Exchanges.
- 11.2 The Equity Shares of Resulting Company issued and allotted pursuant to this Scheme shall remain frozen in the depositories system until listing and trading permission is granted by the relevant designated stock exchange for their listing and trading. Subsequent to the issuance of Equity Shares by Resulting Company in terms of Clause 8 of Section I of the Scheme, there shall be no change in the shareholding pattern or 'control' in the Resulting Company between Record Date 1 and the date of listing of such Equity Shares, which may affect the status of the approval granted by the Stock Exchanges, and any other governmental authority in this regard. Further, during such period, the Resulting Company will not issue/ reissue any Equity Shares which are not covered under the Scheme.

12. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets, liabilities and business to, and the continuance of proceedings by or against, the Resulting Company as envisaged in this Section I of the Scheme shall not affect any transaction or proceedings already concluded by the Transferor Company or the Resulting Company on or before Appointed Date 1 and after Appointed Date 1 till the Effective Date 1, to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

13. CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE 1

- 13.1 It is clarified that the Board of the Transferor Company shall have the absolute right to acquire any asset for, or sell, transfer, create, encumbrance or otherwise deal with any asset of, the DWH Undertaking or the Remaining Business and to raise debt for the DWH Undertaking and/or the Remaining Business, as per its business requirements and otherwise conduct its business in their sole discretion, up to Effective Date 1.
- 13.2 With effect from Appointed Date 1 and up to and including the Effective Date 1:
- (a) the business pertaining to the DWH Undertaking shall be deemed to have been carried on account of, and the properties and assets of DWH Undertaking shall be deemed to have been held for and in trust for, the Resulting Company; and
 - (b) all profits or income arising or accruing to or received in regard to the DWH Undertaking and all taxes paid thereon (including advance tax, tax deducted at source, minimum alternate tax, securities transaction tax, taxes withheld / paid in a foreign country, value added tax, sales tax, service tax, goods and services tax (GST), etc.) or losses arising in or incurred in regard to the DWH Undertaking shall, for all purposes, be treated as and deemed to be the profits or income, taxes or losses, as the case may be, of the Resulting Company.

14. TAXES

- 14.1 The provisions of Section I of this Scheme have been drawn up and intended to be in compliance with the conditions specified under the tax laws, specifically Section 2(19AA) of IT Act, and other relevant sections of IT Act. If any terms or provisions of Section I of this Scheme are found or interpreted to be inconsistent with the provisions of the aforesaid Sections of the IT Act at a later date (not being a date after the Effective Date 1), including



resulting from an amendment of Law or for any other reason whatsoever, such provisions of the tax laws shall prevail and Section I of this Scheme shall, subject to the approval of the Board of the Transferor company and Resulting Company, stand modified to the extent determined necessary to comply with the said provisions. Such modification will, however, not affect the other Sections of this Scheme.

- 14.2 With effect from the Appointed Date 1 and upon Section I of this Scheme becoming effective from Effective Date 1, all taxes and duties payable by the Transferor Company, accruing and relating to the operations of the DWH Undertaking from the Appointed Date 1 onwards, including all advance tax payments, tax deducted at source, any refund and claims shall, for all purposes, be treated as advance tax payments, tax deducted at source or refunds and claims, as the case may be, of the Resulting Company.
- 14.3 Upon Section I of this Scheme becoming effective from Effective Date 1, all un-availed credits and exemptions, benefit of carried forward losses and other statutory benefits, including in respect of income tax (including MAT credit), CENVAT, customs, VAT, sales tax, service tax, goods and services tax (GST), etc. relating to the DWH Undertaking to which the Transferor Company is entitled shall be available to and vest in the Resulting Company, without any further act or deed.
- 14.4 All tax assessment proceedings / appeals, except for such assessment proceedings / appeals under the provisions of the IT Act, of whatsoever nature pertaining to the DWH Undertaking shall be continued and / or enforced as and from the Effective Date 1, by or against the Resulting Company. All assessment proceedings/ appeals under the provisions of the IT Act, of whatsoever nature pertaining to the DWH Undertaking shall continue and/ or, be enforced by or against, and shall continue to be enforced by or against, the Transferor Company. The aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of demerger of the DWH Undertaking into the Resulting Company assessment proceedings/ appeals under the provisions of the IT Act, of whatsoever nature pertaining to the DWH Undertaking.
- 14.5 Upon Section I of this Scheme becoming effective from Effective Date 1, the accounts of both the Transferor Company and the Resulting Company as on Appointed Date 1 shall be reconstructed in accordance with the terms of Section I of this Scheme. Both the Transferor Company and the Resulting Company shall be entitled to revise their income tax returns, TDS returns, and other statutory returns as may be required under respective statutes pertaining to direct taxes or indirect taxes, such as sales-tax, value added tax, goods and services tax, excise duties, service tax, etc. and the Resulting Company shall also have the right to claim refunds, advance tax credits, MAT credit, credit of tax deducted at source, credit of foreign taxes paid / withheld, carry forward of tax losses, credits in respect of sales tax, value added tax, service tax, goods and services tax (GST), and other indirect taxes etc., if any, as may be required consequent to implementation of Part C and other relevant provisions of this Scheme, as result of demerger and vesting of the DWH Undertaking in the Resulting Company.

15. ACCOUNTING TREATMENT

Upon Section I of this Scheme becoming effective from Effective Date 1, the Transferor Company and the Resulting Company shall account for the demerger of the DWH Undertaking in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. Further, the date of such accounting treatment shall be in consonance with the applicable Ind AS.

15.1 Accounting treatment in the books of the Transferor Company:

Upon Section I of the Scheme becoming effective on Effective Date 1:

- (a) The Transferor Company shall recognise a liability for transfer of DWH Undertaking, at the book value of its net assets, by adjusting the corresponding amount to the



retained earnings. The book value of net assets shall be computed as the carrying value of assets less the carrying value of liabilities appearing in the books of the Transferor Company, pertaining to the DWH Undertaking transferred to and vested in the Resulting Company;

- (b) The Transferor Company shall de-recognize from its books, the book value of assets and liabilities of the DWH Undertaking transferred to the Resulting Company under this Scheme, including rights, interest and obligation of the Transferor Company in such assets and liabilities. The corresponding amount shall be adjusted against the liability recognised at (a) above; and
- (c) The Transferor Company's investment in the Resulting Company, cancelled pursuant to Clause 10 of Section II of this Scheme will be adjusted in the retained earnings.

15.2 Accounting treatment in the books of the Resulting Company:

Upon Section I of the Scheme becoming effective on Effective Date 1, the Resulting Company shall account for the transfer and vesting of the DWH Undertaking in its books of account in the following manner:

- (a) All the assets and liabilities pertaining to the DWH Undertaking, appearing in the books of the Transferor Company, shall stand transferred to, and the same shall be recorded by, the Resulting Company at their respective carrying amount and in the same form and manner as appearing in the books of accounts of the Transferor Company;
- (b) The amount of inter-company balances, transactions or investments, if any, between the Transferor Company and the Resulting Company appearing in the books of accounts of the Transferor Company and the Resulting Company, shall stand cancelled without any further act or deed;
- (c) The Resulting Company shall credit to its share capital account, the aggregate face value of the Equity Shares of the Resulting Company, issued to the shareholders of the Transferor Company, in terms of Clause 8 of Section I of the Scheme;
- (d) The difference between the carrying amount of Net Assets transferred by the Transferor Company to the Resulting Company and the face value of the Equity Shares issued by the Resulting Company shall be credited/debited to the capital reserve, as applicable;
- (e) The Resulting Company shall restate comparative information from the beginning of the comparative period presented or date of incorporation of Resulting Company, whichever is later; and
- (f) The Resulting Company's capital, reduction pursuant to Clause 10 of Section II of this Scheme will be transferred to the capital reserve.

16. MISCELLANEOUS

- 16.1 Upon effectiveness of Section I of this Scheme from Effective Date 1, the provisions of Section I of this Scheme shall take effect in their entirety without the requirement of any further act, matter or deed or approvals from any person so as to give effect to Section I of this Scheme. Accordingly, upon effectiveness of Section I of this Scheme from Effective Date 1, all relevant records shall be updated / amended so as to give effect to Section I of this Scheme and to vest the DWH Undertaking together with all assets, liabilities, contracts, licences, intellectual property rights and employees of the DWH Undertaking in the Resulting Company, without any procedural requirements for such assets, liabilities, contracts, licences, intellectual property rights and employees to first be registered or recorded in the name of the Transferor Company in terms of Section I of this Scheme.



155

SECTION II

AMALGAMATION OF THE AMALGAMATING COMPANY INTO AND WITH MSSL

PART A

1. DEFINITIONS

- (a) **"Amalgamated Company"** means MSSL, being the resultant company after the amalgamation of Amalgamating Company into and with MSSL, in terms of Section II of this Scheme, subsequent to completion of the demerger of the DWH Undertaking and vesting of the same in the Resulting Company, in terms of this Section I of the Scheme;
- (b) **"Amalgamating Company"** means Samvardhana Motherson International Limited;
- (c) **"Appointed Date 2"** means Effective Date 2;
- (d) **"Effective Date 2"** means the date one day after the date on which the last of the conditions and matters referred to in Clause 3.2 in Section III of this Scheme have been fulfilled, obtained or waived, as applicable, including Section I of the Scheme having become effective in accordance with its terms. Any references in Section II of this Scheme to "upon Section II of this Scheme becoming effective" or "effectiveness of Section II of this Scheme" shall refer to the Effective Date 2;
- (e) **"Record Date 2"** means the date to be fixed by the Board of Directors of the Amalgamated Company, in consultation with the Board of Directors of the Amalgamating Company, for the purpose of determining the shareholders of the Amalgamating Company to whom the Equity Shares of the Amalgamated Company will be issued and allotted pursuant to Section II of the Scheme, provided that Record Date 2 shall be a date which is at least three working days after the date of issuance and allotment of Equity Shares by the Resulting Company, to the shareholders of the Transferor Company as on the Record Date 1, as per Section I of the Scheme; and
- (f) **"MSSL"** means Motherson Sumi Systems Limited.

The expressions, which are used in this Section II of the Scheme and not defined in Section II shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under Sections I of the Scheme, the Companies Act, the IT Act and other Applicable Laws, rules, regulations, bye-laws, guidelines, circulars, notifications, orders, as the case may be, including any statutory modification or re-enactment thereof, from time to time.



156

2. **SHARE CAPITAL**

2.1 The capital structure of the Amalgamating Company, as on July 2, 2020, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
90,00,00,000 Equity Shares of Rs. 10 each	900,00,00,000
Total	900,00,00,000
Issued, Subscribed and Paid-up Share Capital	
47,36,13,855 Equity Shares of Rs. 10 each	473,61,38,550
Total	473,61,38,550

2.2 The capital structure of MSSL, as on July 2, 2020, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
6,050,000,000 Equity Shares of Rs. 1 each	605,00,00,000
2,50,00,000 preference shares of Rs. 10 each	25,00,00,000
Total	630,00,00,000
Issued, Subscribed and Paid-up Share Capital	
315,79,34,237 Equity Shares of Rs. 1 each	315,79,34,237
Total	315,79,34,237



157

PART B

3. AMALGAMATION OF THE AMALGAMATING COMPANY INTO AND WITH MSSL

3.1. Upon Section II of the Scheme coming into effect on Effective Date 2 and with effect from Appointed Date 2, the Amalgamating Company, together with all its properties, assets, investments, liabilities, rights, benefits, interests and obligations therein, shall stand transferred to and vested in MSSL (after completion of the demerger of the DWH Undertaking from the Transferor Company to the Resulting Company in accordance with Section I of this Scheme), as a going concern, and shall become the property of and an integral part of the Amalgamated Company, without any further act, instrument or deed required by either of the Amalgamating Company or the Amalgamated Company and without any approval or acknowledgement of any third party. Without prejudice to the generality of the above

3.2. Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein:

(a) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all assets of the Amalgamating Company that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and, or, by endorsement and delivery, or by vesting and recordal, including equipment, furniture and fixtures, shall stand vested in and be deemed to be vested in the Amalgamating Company, wherever located, and shall become the property and an integral part of the Amalgamated Company in terms of Section II of this Scheme. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.

(b) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all assets of the Amalgamating Company that are movable properties other than those described under sub-clause (a) above, including investments in shares and any other securities, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with governmental authorities, shall, without any further act or deed, become the property of the Amalgamated Company and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard.

(c) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all assets of the Amalgamating Company that are owned / leased / licensed immovable properties, including any right or interest in the buildings and structures standing thereon and all lease / license or rent agreements, together with security deposits and advance / prepaid lease / license fee, rights and easements in relation to such properties shall stand transferred to and be vested in, or, be deemed to have been transferred to and vested in the Amalgamated Company, without any further act or deed, pursuant to the provisions of Section II of this Scheme. The Amalgamated Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties, if any, and shall be liable to pay the rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties and the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants under all relevant lease / license or rent agreements and shall, in accordance with the terms of such agreements, refund the security deposits and advance / prepaid lease / license fee to the Amalgamated Company.

(d) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all debts, liabilities, contingent liabilities, present or



future, duties and obligations, secured or unsecured, whether known or unknown, including contingent / potential tax liabilities of the Amalgamating Company shall, pursuant to the applicable provisions of the Companies Act and the provisions of Section II of this Scheme and, without any further act or deed, become the debts, liabilities, contingent liabilities, duties and obligations of the Amalgamated Company, and the Amalgamated Company shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. For the avoidance of doubt, it is clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

- (e) Without prejudice to the foregoing provisions of this Clause (d) above, Upon Section II of the Scheme coming into effect on the Effective Date 2, all the NCDs (to the extent any such NCDs are outstanding as on Effective Date 2) shall, without any further act, instrument or deed, become the NCDs issued by the Amalgamated Company on the same terms and conditions and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in and/or be deemed to have been transferred to and vested in and shall be exercised by or against the Amalgamated Company as if it was the issuer of such NCDs, so transferred and vested. Subject to the requirements, if any, imposed or concessions, if any, by BSE Limited, and other terms and conditions agreed with BSE Limited, the non-convertible debentures which stand transferred to the Amalgamated Company pursuant to transfer of the NCDs, shall be listed and/ or admitted to trading on the BSE Limited, where the NCDs are currently listed. Upon Section II of this Scheme coming into effect on Effective Date 2, the transfer of the NCDs to the Amalgamated Company shall be binding on holders of the NCDs, BSE Limited, banker(s), debenture trustee(s), depository/(ies), custodian(s) and registrar and transfer agents. The Amalgamated Company may execute such further documents and take such further actions as may be deemed necessary or appropriate to give effect to the provisions of this Scheme.
- (f) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, leases and licenses of the Amalgamating Company shall be and remain in full force and effect on, against or in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligor thereto. Without prejudice to the generality of the foregoing, agreements executed with custodian, software contracts, derivative contracts, bonds, schemes, instruments, bank guarantees, performance guarantees and letters of credit, agreements with any governmental authority, hire purchase agreements, lending agreements, agreements with service providers or contractors for the supply of manpower or contract labour, and such other agreements, deeds, documents and arrangements to which the Amalgamating Company is a party or to the benefit of which the Amalgamating Company may be eligible and which are subsisting or having effect immediately before Effective Date 2, including all rights and benefits (including benefits of any deposit, advances, receivables or claims) arising or accruing therefrom, shall, with effect from Appointed Date 2 and upon Section II of this Scheme becoming effective, in terms of Section II of this Scheme or by operation of law pursuant to the orders of the NCLT, be deemed to be contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses of the Amalgamated Company. All contracts / agreements of the Amalgamating Company subsisting or having effect immediately before Effective Date 2 shall stand vested in favour of the Amalgamated Company on the same terms and conditions. The Amalgamated Company and the other parties to such agreements shall continue to comply with the terms, conditions and covenants thereunder.
- (g) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with



effect from the Appointed Date 2, any notices, disputes, pending suits / appeals, legal, Taxation, or any complaint or claim to any ombudsman, or other proceedings including before any statutory or quasi-judicial authority or tribunal or other proceedings of whatsoever nature, whether by or against the Amalgamating Company, whether pending on the Appointed Date 2 or which may be instituted any time in the future shall not abate, be discontinued or in any way prejudicially affected by reason of the amalgamation of the Amalgamating Company or anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Amalgamated Company in the same manner and to the same extent as would or might have been continued, prosecuted and, or, enforced by or against the Amalgamating Company, as if this Scheme had not been implemented.

- (h) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all employees of the Amalgamating Company shall be deemed to have become employees of the Amalgamated Company, without any interruption of service and on the basis of continuity of service and on the same terms and conditions as those applicable to them with reference to the Amalgamating Company, on Effective Date 2. The services of such employees with the Amalgamating Company up to the Effective Date 2 shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, severance pay, gratuity and other terminal benefits.
- (i) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, the Amalgamated Company shall stand substituted for the Amalgamating Company for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, or to such other relevant employee benefit funds maintained in accordance with the provisions of Applicable Laws. For the avoidance of doubt, it is clarified that upon Section II of this Scheme becoming effective on the Effective Date 2, the aforesaid benefits or schemes shall continue to be provided to the transferred individuals and the services of all the transferred employees of the Amalgamating Company for such purpose shall be treated as having been continuous.
- (j) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, employment information, including personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or on-going leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files relating to the employees of the Amalgamating Company and all forms, notifications, orders and contribution / identity cards issued by the concerned authorities relating to benefits shall be deemed to have been transferred to the Amalgamated Company, which shall continue to abide by any agreement(s) / settlement(s) entered into / by the Amalgamating Company with any of the transferred employees prior to Appointed Date 2.
- (k) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, trademarks held by the Amalgamating Company shall stand vested and transferred to the Amalgamated Company with effect from Effective Date 2.
- (l) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all licenses of the Amalgamating Company shall be in full force and effect in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto. For the avoidance of doubt, it is clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall be obligated to, and shall make and duly record the necessary substitution /



endorsement in the name of the Amalgamated Company pursuant to the sanction of this Scheme by the NCLT and upon the Scheme coming into effect on the Effective Date 2. For this purpose, the Amalgamated Company shall file appropriate applications / documents with relevant authorities concerned for information and record purposes.

- (m) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, benefits of any and all corporate approvals as may have already been taken by the Amalgamating Company shall stand transferred to the Amalgamated Company and the said corporate approvals and compliances shall be deemed to have been taken / complied with by the Amalgamated Company.
- (n) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all estates, assets, rights, title, interests and authorities accrued to and, or, acquired by the Amalgamating Company shall be deemed to have been accrued to and, or, acquired for and on behalf of the Amalgamated Company and shall, upon Section II of this Scheme becoming effective, pursuant to the provisions of the Companies Act, without any further act or deed, be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Amalgamated Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Amalgamated Company.
- (o) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all cheques and other negotiable instruments, payment orders received and presented for encashment which are in the name of the Amalgamating Company shall be accepted by the relevant bankers and credited to the accounts of the Amalgamated Company.

3.3. Upon Section II of this Scheme becoming effective on the Effective Date 2 and the consequent amalgamation of Amalgamating Company into and with MSSL, the secured creditors of MSSL, if any, shall continue to be entitled to security only over such properties and assets forming part of Amalgamated Company, as existing immediately prior to the amalgamation of Amalgamating Company into and with MSSL but after the demerger of the DWH Undertaking into the Resulting Company under Section I of the Scheme, and the secured creditors of Amalgamating Company, if any, shall continue to be entitled to security only over such properties, assets, rights, benefits and interest of the Amalgamating Company as existing immediately prior to the amalgamation of Amalgamating Company into and with MSSL (other than to the extent of any property which ceases to exist as on Effective Date 2, as a result of Section II of this Scheme becoming effective on Effective Date 2). For the avoidance of doubt, it is clarified that all the assets of Amalgamating Company and MSSL which are not currently encumbered shall, subject to Applicable Laws, remain free and available for creation of any security thereon in future in relation to any existing indebtedness or new indebtedness that may be incurred by Amalgamated Company, at the discretion of the Board of the Amalgamated Company. For this purpose, no further consent from the existing creditors shall be required and sanction of this Scheme shall be considered as a specific consent of such secured creditors.

3.4. The Amalgamated Company shall, at any time after Section II of this Scheme becomes effective in accordance with the provisions hereof and as the successor entity of the Amalgamating Company, if so required under any Law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions hereof, be deemed to be authorised to execute any such writings in the name of and on behalf of the Amalgamating Company and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company *inter alia* in its capacity as the successor-in-interest of the Amalgamating Company.

3.5. The Amalgamated Company shall, at any time after Section II of this Scheme becoming effective on the Effective Date 2, if so required under any Law or otherwise, do all such acts



or things as may be necessary to transfer / obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by Amalgamating Company. For the avoidance of doubt, it is clarified that if the consent of any third party or governmental authority, if any, is required to give effect to the provisions of this Clause, the said third party or governmental authority shall make and duly record the necessary substitution / endorsement in the name of Amalgamated Company pursuant to the sanction of this Scheme by the NCLT, and upon Section II of this Scheme becoming effective on Effective Date 2. The Amalgamated Company shall file appropriate applications / documents with the relevant authorities concerned for information and record purposes and Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of Amalgamating Company and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

3.6. Upon Section II of the Scheme coming into effect on the Effective Date 2 with effect from the Appointed Date 2, the Amalgamated Company shall be entitled to the benefit of the past experience and/or performance of the Amalgamating Company for all purposes without any further act, instrument or deed required by the Amalgamated Company and without any approval or acknowledgement being required from any third party.

3.7. **Inter se Transactions**

With effect from the Effective Date 2, all *inter se* contracts solely between the Amalgamating Company and MSSL shall stand cancelled and cease to operate, and appropriate effect shall be given to such cancellation and cessation in records of the Amalgamated Company.



162

PART C

4. MSSL shall have taken all necessary steps, including by way of passing all enabling corporate resolutions to increase or alter, to the extent required, its authorised share capital suitably so as to enable it to issue and allot the Equity Shares under this Section II of the Scheme.

5. COMBINATION OF AUTHORISED SHARE CAPITAL

5.1 Upon Section II of this Scheme becoming effective on Effective Date 2, the authorized share capital of Amalgamating Company shall stand combined with and be deemed to be added to the authorized share capital of the Amalgamated Company without any requirement of any further act or deed on the part of the Amalgamated Company, including payment of stamp duty and fees payable to the RoC, and the memorandum of association and articles of association of the Amalgamated Company (relating to the authorized share capital) shall, without any requirement of a further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Sections 4, 13 and 61 and all other applicable provisions of the Companies Act, if any, would be required to be separately passed, as the case may be, and for this purpose, the stamp duties and fees paid on the authorized share capital of the Amalgamating Company in the past shall be deemed to have been utilized and applied to the increased authorized share capital of the Amalgamated Company and there would be no requirement of any further payment of stamp duty and/or fee by the Amalgamated Company for increase in and utilization of the authorized share capital to that extent. In relation to the foregoing, if applicable, the Amalgamated Company shall pay the requisite fees on its authorised share capital enhanced by the amalgamation after having made the applicable adjustments, as permitted in terms of Section 232(3)(i) read with Section 233(11) of the Companies Act.

6. RECORD DATE 2

The Board of MSSL shall, after consulting with the Board of Amalgamating Company, determine Record Date 2 (which shall be a date at least three working days after the date on which Equity Shares are issued and allotted by the Resulting Company in terms of Section I of this Scheme) for issue and allotment of Equity Shares of the Amalgamated Company to the relevant shareholders of the Amalgamating Company in terms of Clause 7 of Section II of this Scheme. On determination of Record Date 2, Amalgamating Company shall provide to MSSL, the list of its shareholders as on such Record Date 2 who are entitled to receive the Equity Shares in the Amalgamated Company in terms of Section II of this Scheme in order to enable the Amalgamated Company to issue and allot such Equity Shares to such shareholders of the Amalgamating Company.

7. ISSUANCE OF EQUITY SHARES

7.1. Upon the coming into effect of this Scheme and in consideration of the amalgamation of the Amalgamating Company into and with MSSL, pursuant to Section II of this Scheme, the Amalgamated Company shall, without any further act or deed and without receipt of any cash, issue and allot to the shareholders of the Amalgamating Company as on Record Date 2, 51 (fifty one) Equity Shares of Re. 1 (Indian Rupee One) each of the Amalgamated Company, fully paid up, for every 10 (ten) Equity Shares of Rs. 10 (Indian Rupees Ten) each of the Amalgamating Company ("**Merger Share Exchange Ratio**").

7.2. In the event of any restructuring of the equity share capital by the Amalgamating Company or MSSL, including by way of share split/ consolidation/ issue of bonus shares or other similar action in relation to share capital of the Amalgamating Company or MSSL, at any time before the Record Date 2, the Merger Share Exchange Ratio shall be adjusted appropriately to take into account the effect of such issuance or corporate action.



8. ISSUANCE MECHANICS AND OTHER RELEVANT PROVISIONS

- 8.1 Subject to Applicable Laws, the Equity Shares of the Amalgamated Company that are to be issued in terms of Clause 7 of Section II of this Scheme shall be issued in dematerialised form. The register of members maintained by Amalgamated Company and, or, other relevant records, whether in physical or electronic form, maintained by the Amalgamated Company, the relevant depository and registrar and transfer agent in terms of Applicable Laws shall (as deemed necessary by the Board of the Resulting Company) be updated to reflect the issue of Equity Shares in terms of Clause 7 of Section II of this Scheme. The shareholders of the Amalgamating Company shall provide such confirmation, information and details as may be required by the Amalgamated Company to enable it to issue the aforementioned Equity Shares.
- 8.2 For the purpose of allotment of Equity Shares of the Amalgamated Company pursuant to Clause 7 of Section II of the Scheme, in case any member's holding in the Amalgamating Company (including the fractional entitlement arising out of the allotment contemplated in Section II of this Scheme, if any) is such that the member becomes entitled to a fraction of an Equity Share of the Amalgamated Company, the Amalgamated Company shall not issue fractional shares to such members but shall consolidate all such fractions and issue consolidated Equity Shares to trustee(s) nominated by the Board of the Amalgamated Company in that behalf provided that if the aggregate of all such fractions is also a fraction, then Amalgamated Company shall issue the next lower whole number of shares to such trustee(s). In each case, the trustee(s) shall sell such Equity Shares and distribute the net sale proceeds (after deduction of tax and other expenses incurred) to the members respectively entitled to the same, in proportion as nearly as the Board of the Amalgamated Company deems possible to their respective fractional entitlements in the Amalgamated Company in terms of the Merger Share Exchange Ratio.
- 8.3 For the purpose of allotment of Equity Shares of the Amalgamated Company pursuant to Clause 7 of Section II of the Scheme, in case any member holds Equity Shares in the Amalgamating Company in physical form, the Amalgamated Company shall not issue its Equity Shares to such member but shall subject to Applicable Laws, issue the corresponding Equity Shares in dematerialised form, to a demat account held by a trustee nominated by the Board of the Amalgamated Company or into a suspense account opened in the name of the Amalgamated Company with a depository or into an escrow account opened by the Amalgamated Company with a depository, as determined by the Board of the Amalgamated Company, where such Equity Shares shall be held on behalf of such member. The Equity Shares of the Amalgamated Company so held in a trustee's account or suspense account or escrow account, as the case may be, shall be transferred to the respective member once such member provides details of his/ her /its demat account to the Amalgamated Company, along with such documents as maybe required. The respective member shall have all the rights of the shareholders of Amalgamated Company, including the right to receive dividend, voting rights and other corporate benefits, pending the transfer of Equity Shares from the trustee. All costs and expenses incurred in this respect shall be borne by Amalgamated Company.
- 8.4 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Amalgamating Company, the Board of the Amalgamating Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 2, to effectuate such a transfer in the Amalgamating Company as if such changes in registered holder were operative as on the Record Date 2, in order to remove any difficulties arising to the transferor / transferee of the Equity Shares in the Amalgamating Company and in relation to the Equity Shares issued by the Amalgamated Company upon the effectiveness of Section II of this Scheme. The Board of the Amalgamated Company shall be empowered to remove such difficulties as may arise in the course of implementation of Section II of this Scheme and registration of new members in the Amalgamated Company on account of difficulties faced in the transition period.



8.5 The Equity Shares to be issued by the Amalgamated Company pursuant to Clause 7 of Section II of this Scheme above in respect of Equity Shares of the Amalgamating Company which are held in abeyance under the provisions of Section 126 of the Companies Act (erstwhile Section 206A of the Companies Act, 1956) or otherwise shall, pending allotment or settlement of the dispute by order of a court or otherwise, also be kept in abeyance by the Amalgamated Company.

8.6 The Equity Shares to be issued and allotted by the Amalgamated Company in terms of Clause 7 of Section II of this Scheme shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Amalgamated Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Amalgamated Company.

9. CANCELLATION OF EQUITY SHARES HELD BY AMALGAMATING COMPANY IN MSSL

9.1 Simultaneous with the issuance of the Equity Shares, in accordance with Clause 7 of Section II of this Scheme, the existing issued and paid up equity share capital of MSSL, as held by Amalgamating Company, shall, without any further application, act, instrument or deed, be automatically cancelled.

9.2 The cancellation of the equity share capital held by the Amalgamating Company in MSSL, in accordance with Clause 9.1 of Section II of this Scheme, shall be effected as a part of this Scheme itself and not under a separate procedure, in terms of Section 66 of the Companies Act and the order of the NCLT sanctioning this Scheme shall be deemed to be an order under Section 66 of the Companies Act, or any other applicable provisions, confirming the reduction. The consent of the shareholders of MSSL to this Scheme shall be deemed to be the consent of its shareholders for the purpose of effecting the reduction under the provisions of Section 66 of the Companies Act as well and no further compliances would be separately required.

9.3 The Amalgamated Company shall not be required to add the words "and reduced" as suffix to its name consequent upon the reduction of capital under Clause 9.1 of Section II of this Scheme above.

9.4 The reduction of capital of the Amalgamated Company, as above, does not involve any diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital or payment in any other form.

10. LISTING OF EQUITY SHARES ISSUED AS CONSIDERATION

10.1 Subsequent to the effectiveness of Section II of the Scheme from Effective Date 2, the Equity Shares of the Amalgamated Company issued to the shareholders of the Amalgamating Company as on Record Date 2 shall be listed and shall be admitted for trading on the Stock Exchanges by virtue of this Scheme and in accordance with Applicable Laws. The Amalgamated Company shall make all requisite applications and shall otherwise comply with the provisions of Applicable Laws and take all steps to get it's the Equity Shares issued pursuant to Section II of this Scheme listed on the Stock Exchanges.

11. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets, liabilities and business to, and the continuance of proceedings by or against, the Amalgamated Company as envisaged in this Section II of the Scheme shall not affect any transaction or proceedings already concluded by the Amalgamating Company or MSSL on or before Appointed Date 2, to the end and intent that the Amalgamated Company accepts and adopts all acts, deeds and things done and executed by the Amalgamating Company in respect thereto as done and executed on behalf of itself.

12. CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE 2

It is clarified that the Boards of the Amalgamating Company and MSSL shall have the



105

absolute right to acquire any asset for, or sell, transfer, create, encumbrance or otherwise deal with any asset or raise any debt required for the business and generally carry on the business of Amalgamating Company and MSSL, respectively, in their sole discretion, up to Effective Date 2.

13. AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE AMALGAMATED COMPANY

13.1 Upon coming into effect of Section II of the Scheme from Effective Date 2, the Memorandum of Association of the Amalgamated Company, immediately prior to Effective Date 2, shall, without the requirement to do any further act or thing, stand amended and replaced with the Memorandum of Association as set out in Schedule II to this Scheme.

13.2 The abovementioned change, being an integral part of the Scheme, it is hereby provided that the said revision to the Memorandum of Association of the Amalgamated Company shall be effective by virtue of the fact that the shareholders of the Amalgamated Company, while approving the Scheme as a whole, have also resolved and accorded the relevant consent as required respectively under the applicable provisions of the Companies Act and shall not be required to pass any separate resolution(s).

14. CHANGE OF NAME OF THE AMALGAMATED COMPANY

14.1 Upon coming into effect of Section II of the Scheme from Effective Date 2, without any further act or deed, the Amalgamated Company shall be re-named as "Samvardhana Motherson International Limited" or such other name as may be decided by the Board of the Amalgamated Company and approved by the NCLT and the jurisdictional Registrar of Companies. Further, the name of "Motherson Sumi Systems Limited", wherever it occurs in its Memorandum and Articles of the Amalgamated Company, will be substituted by such name.

14.2 The approval and consent of the Scheme by the shareholders of MSSL and the Amalgamating Company shall be deemed to be the approval of the shareholders by way of special resolution for change of name of the Amalgamated Company, as contemplated herein, under Section 13 of the Companies Act. The sanction of this Scheme by the NCLT shall be deemed to be in compliance with Section 13 and other applicable provisions of the Companies Act.

15. DISSOLUTION OF AMALGAMATING COMPANY

Upon Section II of this Scheme becoming effective on the Effective Date 2, the Amalgamating Company shall stand dissolved without being wound-up, without any further act or deed, and the Board and any committee thereof of the Amalgamating Company shall without further act, instrument or deed be and stand discharged. The name of the Amalgamating Company shall be struck off from the records of the RoC and the Amalgamated Company shall make necessary fillings in this regard.

16. TAXES

16.1 The provisions of Section II of this Scheme have been drawn up in compliance with the conditions specified under the tax laws, specifically Section 2(1B) of IT Act, and other relevant sections of IT Act. If any terms or provisions of Section II of this Scheme are found or interpreted to be inconsistent with the provisions of the aforesaid Section of the IT Act at a later date (not being a date after Effective Date 2), including resulting from an amendment of Law or for any other reason whatsoever, such provisions shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect the other parts of this Scheme.

16.2 All benefits, incentives, losses (including but not limited to book losses, tax losses), book unabsorbed depreciation, tax unabsorbed depreciation, credits (including, without limitation income tax, minimum alternate tax, tax deducted at source, wealth tax, service tax, excise



duty, central value added tax, central sales tax, applicable state value added tax, goods and services tax (GST), customs duty drawback, etc.) to which Amalgamating Company is entitled to in terms of Applicable Laws, shall be available to and vest in the Amalgamated Company, upon Section II of this Scheme coming into effect.

- 16.3 All tax assessment proceedings / appeals of whatsoever nature pertaining to the Amalgamating Company shall be continued and, or, enforced as and from the Effective Date 2, by or against Amalgamated Company. The aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of Amalgamating Company into and with Amalgamated Company.
- 16.4 Upon Section II of this Scheme becoming effective on the Effective Date 2, the accounts of the Amalgamated Company as on the Appointed Date 2 shall be reconstructed in accordance with the terms of Section II of this Scheme. The Amalgamated Company shall be entitled to revise its income tax returns, TDS returns, and other statutory returns as may be required under respective statutes pertaining to indirect taxes, such as sales-tax, value added tax, excise duties, service tax, etc., and shall also have the right to claim refunds, advance tax credits, MAT credit, credit of tax deducted at source, credit of foreign taxes paid / withheld, etc., if any, as may be required consequent to implementation of Section II and other relevant provisions of this Scheme, as result of the amalgamation of Amalgamating Company into and with Amalgamated Company.
- 16.5 Any tax deducted at source by the Amalgamating Company/ Amalgamated Company on payables to Amalgamated Company/ the Amalgamating Company respectively which has been deemed not to be accrued, shall be deemed to be payment of tax accruing or arising to the Amalgamated Company and shall, in all proceedings, be dealt with accordingly.

17. ACCOUNTING TREATMENT

- 17.1 Upon Section II of the Scheme becoming effective from the Effective Date 2, the Amalgamated Company shall account for the transfer and vesting of the assets and liabilities of the Amalgamating Company in its books of account as per the "Acquisition Method" prescribed under Indian Accounting Standard 103 (*Business Combination*) notified under Section 133 of the Companies Act read with relevant rules issued thereunder and other applicable Accounting Standards provided under the Companies Act, specifically:
- (a) All the assets, including intangible assets and shares of MSSL held by the Amalgamating Company, and all liabilities, including contingent liabilities of the Amalgamating Company, shall stand transferred to, and the same shall be recorded by, the Amalgamated Company at their fair value, as per Ind AS 103 and/or other applicable Ind AS;
 - (b) The Amalgamated Company shall credit to its share capital account, the aggregate face value of the Equity Shares issued by it to the shareholders of the Amalgamating Company in terms of Clause 8 of Section II of the Scheme. The difference between the fair value and the face value of such Equity Shares issued will be credited to the securities premium account;
 - (c) The difference between the fair value of the Equity Shares issued and the fair value of the net assets acquired will be treated as goodwill or capital reserve as per Ind AS 103;
 - (d) The fair value of the Equity Shares of the Amalgamated Company recorded at (a) above shall stand cancelled against the share capital and the securities premium recorded at (b) above; and
 - (e) The Amalgamated Company shall ensure compliance with the requirements of the acquisition method under Ind AS 103 for all other aspects of accounting for the amalgamation.



167

17.2 The cancellation of the fair value of the Equity Shares of the Amalgamated Company against the share capital and the securities premium, as provided under Clause 17.1(a) of Section II of this Scheme, above, shall be effected as a part of this Scheme itself and not under a separate procedure, in terms of Section 66 of the Companies Act and the order of the NCLT sanctioning this Scheme shall be deemed to be an order under Section 66 of the Companies Act, or any other applicable provisions of the Companies Act, confirming the reduction. The consent of the shareholders of the Transferor Company to this Scheme shall be deemed to be sufficient for the purposes of effecting such cancellation as well, and no further resolution(s) under Sections 66 or other applicable provisions of the Companies Act, if any, would be required to be separately passed in this regard.

18. **MISCELLANEOUS**

18.1 Upon effectiveness of Section II of this Scheme, from Effective Date 2, the provisions of Section II of this Scheme shall take effect in their entirety without the requirement of any further act, matter or deed or approvals from any person so as to give effect to Section II of this Scheme. Accordingly, upon effectiveness of Section II of this Scheme from Effective Date 2, all relevant records shall be updated / amended, so as to give effect to Section II of this Scheme and to vest all the assets, liabilities, contracts, licences, intellectual property rights and employees of the Amalgamating Company into and with the Amalgamated Company, without any procedural requirements for such assets, liabilities, contracts, licences, intellectual property rights and employees to first be registered or recorded in the name of the Amalgamated Company in terms of Section II of this Scheme.



SECTION III**GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SCHEME****1. APPLICATION TO THE NCLT**

- 1.1 Each of the Transferor Company, Resulting Company and Amalgamating Company shall, as may be required, dispatch, make and file all applications and petitions under Section 230 to 232 of the Companies Act before the NCLT, for sanction of the Scheme under the provisions of Applicable Laws.
- 1.2 The Transferor Company, Resulting Company and Amalgamating Company, as the case may be, shall be entitled, pending the sanction of the Scheme, to apply to appropriate governmental authorities, as required, under any Applicable Law for such consents and approvals which the Companies may require to own / transfer the assets and/or liabilities of the DWH Undertaking or to merge / carry on the business of the Amalgamating Company, as the case may be.

2. SEQUENCE OF EVENTS

- 2.1 Upon the sanction of the Scheme by the NCLT and after the Scheme has become effective upon completion of the conditions listed in Clause 3 of this Section III, the following shall be deemed to have occurred and become effective and operative, only in the sequence and in the order mentioned hereunder, in the following sequence:
- (a) with effect from Appointed Date 1, demerger of the DWH Undertaking from the Transferor Company and the vesting of the same in the Resulting Company, in accordance with Section I of the Scheme;
 - (b) reclassification of the preference share capital of the Transferor Company into equity share capital, transfer of a portion of the authorised share capital of the Transferor Company to the Resulting Company and consequential increase in the authorised share capital of the Resulting Company, as provided in Section I of this Scheme;
 - (c) issue and allotment of Equity Shares of the Resulting Company to the shareholders of the Transferor Company as of Record Date 1, in accordance with Section I of this Scheme, along with simultaneous cancellation of the shareholding of the Transferor Company in the Resulting Company (either held directly or through its nominee shareholders) in its entirety, without any further act or deed;
 - (d) with effect from Appointed Date 2, amalgamation of the Amalgamating Company into and with the Amalgamated Company, by absorption, in accordance with Section II of the Scheme;
 - (e) transfer of the authorised share capital of the Amalgamating Company to the Amalgamated Company and consequential increase in the authorised share capital of the Amalgamated Company, as provided in Section II of this Scheme;
 - (f) cancellation of the shareholding of the Amalgamating Company in MSSSL in its entirety, without any further act or deed;
 - (g) dissolution of the Amalgamating Company without winding-up; and
 - (h) issue and allotment of Equity Shares of the Amalgamated Company to the shareholders of the Amalgamating Company as of Record Date 2, in accordance with Section II of this Scheme.



3. CONDITIONALITY OF THE SCHEME

3.1 The effectiveness of Section I of this Scheme is and shall be conditional upon and subject to the fulfilment (or waiver by the Transferor Company, to the extent permitted under Applicable Law) of the following conditions:

- (a) The requisite consents, no-objections and approvals being received from the Stock Exchanges to the Scheme in terms of the SEBI Circular;
- (b) The Scheme being approved by respective requisite majorities in numbers and value of such classes of members and creditors of the Transferor Company, the Resulting Company and/or Amalgamating Company, as may be directed by the NCLT. Notwithstanding the generality of the foregoing, it is clarified that the Scheme is conditional upon the Scheme being approved by the public shareholders of Transferor Company through e-voting in terms of Para 9(a) of Part I of Annexure I of SEBI circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and the Scheme shall be acted upon only if the votes cast by the public shareholders of Transferor Company in favour of the Scheme are more than the number of votes cast by the public shareholders against it;
- (c) The Stock Exchanges issuing their observation/ no-objection letters and SEBI issuing its comments on the Scheme, as required under Applicable Laws;
- (d) The Scheme being sanctioned by the NCLT under Sections 230 – 232, read with other applicable provisions of the Companies Act;
- (e) Certified copies of the order of the NCLT sanctioning this Scheme being filed with the RoC, by each of the Transferor Company, Resulting Company and the Amalgamating Company;
- (f) Approval of the shareholders of the Transferor Company and the Resulting Company being obtained for entering into various agreements between Transferor Company and the Resulting Company, in furtherance of Clause 4 of Section I of the Scheme;
- (g) All statutory approvals required for the Scheme as per Applicable Law, including approval of the Competition Commission of India ("CCI"), if required, being received; and
- (h) Satisfaction (or waiver in writing) of such other conditions precedent as may be mutually agreed between Transferor Company, the Resulting Company and/or Amalgamating Company in writing.

3.2 The effectiveness of Section II of this Scheme is and shall be conditional upon and subject to:

- (a) Section I of the Scheme having become effective on Effective Date 1, as per the terms of Section I of the Scheme; and
- (b) the Resulting Company having completed the issue and allotment of Equity Shares to the shareholders of the Transferor Company as of Record Date 1, in accordance with Section I of this Scheme.

4. REVOCATION, WITHDRAWAL OF THIS SCHEME

4.1 Subject to the order of the NCLT, the Board of the Transferor Company shall be entitled to revoke, cancel, withdraw and declare this Scheme of no effect at any stage if, (a) this Scheme is not being sanctioned by the NCLT or if any of the consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not obtained or for any other reason; (b) in case any condition or alteration imposed by the shareholders and/or creditors of the Companies, the NCLT or any other authority is not



acceptable to the Board of the Transferor Company; or (c) the Board of the Transferor Company is of the view that the coming into effect of this Scheme, in terms of the provisions of this Scheme, or filing of the drawn up order with any governmental authority could have adverse implication on all or any of the Companies. On revocation, withdrawal, or cancellation, this Scheme shall stand revoked, withdrawn, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* between the Companies or their respective shareholders or creditors or employees or any other person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the Applicable Law and in such case, the Transferor Company shall bear all costs relating to this Scheme unless otherwise mutually agreed.

5. **EFFECT OF NON-RECEIPT OF APPROVALS**

In case this Scheme is not sanctioned by the NCLT, or in the event this Scheme cannot be implemented due to any of consents, approvals, permissions, resolutions, agreements, sanctions or conditions enumerated in this Scheme not being obtained or complied with, unless waived by the Board of the Transferor Company (to the extent permitted under Applicable Laws), or for any other reason, then, this Scheme shall become null and void.

6. **COSTS, CHARGES AND EXPENSES**

All costs, charges, fees, taxes including duties, stamp duties, levies and all other expenses, if any, including as maybe directed by the NCLT in relation to and incidental to the approval of this Scheme by the NCLT shall be borne equally by MSSL and the Resulting Company. All other costs, charges, fees, taxes and expenses in relation to and incidental to implementing this Scheme and matters incidental thereto, shall be borne as mutually agreed among the Transferor Company, Resulting Company and the Amalgamating Company.

7. Based on mutual agreement between the Boards of the Transferor Company, Resulting Company and the Amalgamating Company, as the case may be, and subject to the provisions of Applicable Law, the Boards of the Companies may authorise the execution of appropriate arrangements between the Companies and the lenders, as may be required, in respect of any loans raised by the Transferor Company prior to Effective Date 1.

8. **DIVIDENDS**

8.1 The Transferor Company, Resulting Company and the Amalgamating Company shall be entitled to declare and make a distribution / pay dividends, whether interim or final, and/or issue bonus shares to their respective members / shareholders prior to the Effective Date 1, in accordance with Applicable Law. Any declaration of dividend or other distribution of capital or income by the Transferor Company, Resulting Company or the Amalgamating Company shall be consistent with the past practice of such company.

8.2 It is clarified that the aforesaid provisions in respect of declaration of dividends (whether interim or final) are enabling provisions and shall not be deemed to confer any right on any shareholder of the Transferor Company, Resulting Company or the Amalgamating Company, as the case may be, to demand or claim or be entitled to any dividends which, subject to the provisions of the Companies Act, shall be entirely at the discretion of the Board of the Transferor Company, Resulting Company or the Amalgamating Company, as the case may be, and subject to approval, if required, of the shareholders of the relevant companies.

9. **COMPLIANCE WITH APPLICABLE LAWS**

The Transferor Company, Resulting Company and the Amalgamating Company undertake to comply with all Applicable Laws (including all applicable compliances required by SEBI and the Stock Exchanges) including making the requisite intimations and disclosures to any statutory or regulatory authority and obtaining the requisite consent, approval or permission of the central government, Reserve Bank of India (if required), SEBI, Stock Exchanges,



171

Competition Commission of India (if required) or any other statutory or regulatory authority, which by-law may be required for the implementation of this Scheme or which by Law may be required in relation to any matters connected with this Scheme.

10. **AMENDMENT**

The Transferor Company, Resulting Company and the Amalgamating Company, through mutual consent and acting through their respective Boards, may jointly and as mutually agreed in writing in their full and absolute discretion, assent to alteration(s) or modification(s) to this Scheme, which the NCLT may deem fit to approve or impose, and/or effect any other modification or amendment jointly and mutually agreed in writing, including without limitation, any modifications to the accounting treatment set out in the Scheme due to change in any regulatory or compliance requirements being made applicable to the Transferor Company, Resulting Company and the Amalgamating Company or to the matters set forth in this Scheme, and do all acts, deed and things as maybe necessary, desirable or expedient for the purpose of giving effect to this Scheme. Upon sanction of this Scheme by the NCLT, this Scheme shall not be amended without the approval of the NCLT.

11. **REMOVAL OF DIFFICULTIES**

11.1 The Transferor Company, Resulting Company and the Amalgamating Company may, through mutual consent and acting through their respective Board of Directors, agree to take steps, as may be necessary including but not limited to making any modification to the Scheme, desirable or proper, to resolve all doubts, difficulties or questions, whether by reason of any orders of the NCLT or of any directive or orders of any governmental authorities or otherwise arising out of, under or by virtue of this Scheme in relation to the arrangement contemplated in this Scheme and / or matters concerning or connected therewith. After dissolution of the Amalgamating Company, the Amalgamated Company and the Resulting Company through their respective Board of Directors shall be authorised to take such steps, as may be necessary, desirable or proper to resolve any doubts, difficulties or questions, whether by reasons of any order of the court(s) or of any directive or order of any other governmental authorities or otherwise, however, arising out of, under or by virtue of this Scheme in relation to the arrangement contemplated in this Scheme and / or matters concerning or connected therewith.

11.2 MSSL is currently undertaking a scheme of merger under Sections 230 to 232 and other applicable provisions of the Companies Act with its wholly owned subsidiary, Motherson Polymers Compounding Solutions Limited ("**MPCSL Merger**"), pursuant to which Motherson Polymers Compounding Solutions Limited shall stand merged with MSSL, on the scheme becoming effective. The appointed date for the said scheme is April 1, 2018. The scheme was approved by the Board of MSSL on August 7, 2018 and is currently pending before the National Company Law Tribunal, Mumbai and Delhi Benches. The said MPCSL Merger will not have any impact on the equity capital structure of MSSL as no shares are proposed to be issued pursuant to the MPCSL Merger.

12. **MISCELLANEOUS**

The various Sections of this Scheme are inextricably inter-linked with each other and this Scheme constitutes an integral whole. This Scheme shall be given effect to only in its entirety and in the sequence and order mentioned in Clause 2 of Section III of this Scheme.



172

SCHEDULE I

(Details of Manufacturing Units and Offices of the DWH Undertaking)

Sl. No.	Unit	Address
1	SBU9 – Gurgaon	Plot No.21 & 22, Sector - 18, Industrial Estate, Gurugram, Haryana, Pin Code – 122050
2	SBU1A -Faridabad	Kila No. 12/2, Sarai Khwaja, Sector 36, Faridabad, Haryana, Pin Code - 121003
3	SBU16- Sector 84 DTA	A-3, Sector -84, Noida, Pin Code – 201305
4	Ecotech Greater Noida (New)	Plot No 5&6 Ecotech II Greater Noida
5	SBU 33 & 35 - Sector 85	B-3&4, Sector 85, Noida, Pin Code - 201301
6	SBU22-Pathredi	Plot No. SP1-890&895, Pathredi Industrial Area, Bhiwadi, Dist – Alwar Rajasthan, Pin Code 301707
7	SBU 30- Noida Sector A-15	A-15, Sector -6, Noida, Dist- Gautam Buddha Nagar, Pin Code: 201301
8	SBU-31- Sanand	AV-24, Sanand GIDC Phase -2, Sanand Industrial Estate, Sanand Ahmedabad, Pin Code - 82445
9	Pithampur II	Plot No. 3, Industrial Growth Centre Integrated Industrial Park Pithampur, Dist- Dhar (MP) Pin Code - 454774
10	SBU07-Bangalore Kumbalgodu	Plot No. 31B, Kiadb, Industrial Area Phase-I Kumbalgodu Bangalore
11	SBU24 -Bengaluru Bidadi	Plot No.11, Sector-1, Phase-II, Talekuppe, Bidadi Industrial Area Ramnagar Taluk & Dist. Pin Code - 562109
12	SBU17-Chennai Kuruvanmedu	Survey No 181-186, Village Kuruvemedu, Taluk Chengalpatta, District Kanchipuram Pin Code - 603204
13	SBU18-Chennai RNSP	RNS 10, Renault & Nissan Suppliers Park, SIPCOT Industrial Park, Oragadam Expansion Scheme, Chennai Pin Code - 602105
14	SBU-27- Walajabad	Survey No.348/1A/1B, 348/2-5 and 355/3 Tambaram- Walajabad High Road Nathanallur and Uthukadu Village Dist. Kanchipuram Pin Code - 631605
15	DMSIL-Pune Hinjewadi	S No.241/1/2, Village Hinjawadi, Taluka Mulshi, Pune, Pin Code -411057
16	SBU32- Pithampur	Plot No.8, Sector-5, Pithampur Distt Dhar, Madhya Pradesh Pin Code– 454774
17	SBU15-Pune Marunji	Plot No.73/2 & 76/2/1B Village Marunji, Taluka Mulshi Dist. Pune, Pin Code -411057
18	SBU2- Noida C-6	C-6&7, Sector-1, Noida Dist. Gautam Buddha Nagar Uttar Pradesh, Pin Code -201301
19	SBU 26- Noida Sector 64	A-8 & 9, Sector-64, Noida Dist. Gautam Buddha Nagar



173

		Uttar Pradesh, Pin Code -201301
20	T01-Nasik	D - 36, MIDC, Satpur Nashik, Maharashtra Pin Code - 422007
21	SBU20- Haldwani	A12, Mahaveer Audyogic Aasthan Village Patlipur, Haldwani, Dist. Nainital Uttaranchal Pin Code - 263139
22	SBU23- Lucknow	562A, Village Natkur, Pargana Bijnaur Road, Lucknow Uttar Pradesh Pin Code -226001
23	SBU05- C-14 Noida Sector-1	C-14A & B, 1A&1B, Sector-1 (Ground floor and basement) Noida (UP), Pin Code - 201301



174

SCHEDULE II

(Memorandum of Association of the Amalgamated Company)

MEMORANDUM OF ASSOCIATION
OF
MOTHERSON SUMI SYSTEMS LIMITED
(LIMITED BY SHARES)

- I. The name of the company is MOTHERSON SUMI SYSTEMS LIMITED.
- II. The Registered Office of the Company will be situated in the STATE OF MAHARASHTRA.
- III. The objects for which the Company is established are:
 - (A) **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To carry on the business of manufacturing, fabrication, assembling and dealing in Wiring Harness and other parts of all kinds and description, automotive and other parts, mining equipment, tool, springs, fittings, head lamps, sealed beam component parts, spare parts, accessories and fittings of all kinds for the said articles of P.V.C., Polypropylene, P.F. Resin or other man-made chemicals, electrical wires, switch controls and other engineering items for automobiles or any other application as required.
 2. To design, prototype manufacture, process, prepare, press, vulcanise, repair, retread, export, import, purchase, sell and to carry on business of moulding of plastic and/or any other polymer parts and assembly thereof, diecasting of components and the assembly thereof of automobiles or any other any application as required, metal sheet pressing for making clips, moulds and other parts for automobiles or any other application as required, P.V.C., Polythene, P.F. Resin parts, moulding and dealing in the same for different types of vehicles or for any other application and repair materials and other articles and appliances made with or from natural or synthetic rubber, its compounds, substitutes, Indian rubber or the same in combination with any metallic or non metallic substances, valcanised leather, rayon, Hessian or plastic or products in which rubber, rayon Hessian or other plastic is used.
 3. To carry on the business of hirers, repairers, cleaners and storsers of motor cars, motor cycles, mopeds, scooters, motor boats, motor launches, motor buses, motor lorries, aeroplanes, seaplanes, gliders, tractors and other conveyances of all descriptions whether propelled or assisted by means of petrol, spirit, diesel, steam, gas, electricity, animal, atomic or other power and of engine chassis, bodies and other things used for or in connection with the above mentioned business.
 4. To engage in and conduct the business of scientific, technical and other research and development in any field, particularly in the field of developing/ deploying advanced technologies, electronics, computer software, mechanics and electricals, systems integration, training systems, opto-electronics, communications, composites and mechanical engineering, to manufacture , test and experiment all kinds of equipment, to originate, develop and improve any discoveries, inventions, technology, processes and formulate, turn to account, particularly to integrate, manufacture, purchase or otherwise acquire, own, hold, operate, sell or otherwise transfer, lease, license the use of, distribute or otherwise dispose off.
 5. To carry on business of manufacturing, assembling, developing, and selling equipment, technology and property of every kind and description, including without limitation of the generality of foregoig, electronic, electrical and mechanical devices, apparatus, appliances, equipment and machines and parts thereof as also to create, reproduce, amplify, receive,



175

transmit and retain sound, signals, communications for use in a variety of end user segments, including the civil aerospace and aviation sector, customers, enterprises and the Government and also for all other processes, matters and things and to establish, provide, maintain and conduct or otherwise subsidize research and development, technical laboratories and experimental workshops for scientific and technical research and experiments, and to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds.

6. To carry on the business of a holding company for establishing subsidiaries, making majority or minority investment, and/or to promoter technical collaborations in companies operating in any kind of activity and in specific by not limited to investment in entities engaged in the auto components or related sectors.
7. To provide management consultancy services related to supervisory, administrative, training, managerial, technical, consultancy, marketing, procurement, accounting, legal, communication, personnel to companies in which investment has been made by the Company and/or by any of its related/ affiliate/ associate companies.

(B) **MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:**

8. To carry on business as inventors, researchers and developers, to conduct, promoter and commission research and development in connection with the activities of the Company, to establish and maintain research and development stations, technology centers, computers complexes, laboratories, workshops, testing and proving grounds, and establishments and to exploit and turn to account, the results of any research and development carried out by or for it.
9. To generally to encourage, promote and reward, researches, investigations, experiments, tests, discoveries and invention of any kind that may be considered likely to assist any of the business which the Company is authorized to carry on.
10. To carry on or assist in carrying on in any place or places any other trade or business, which may seem to the Company as capable of being conveniently carried on with the business (es) of the Company, or render profitable any of the Company's properties or rights.
11. To form and incorporate or promoter any company or companies having amongst its or their objects, the acquisition, setting up, maintenance, establishment and promotion of business relevant to the business or the interest of the Company in India or elsewhere, either directly or indirectly, assisting the Company in the pursuance of its objects or in the supervision, control and management of its business or the development of its assets and properties, or otherwise prove advantageous to the Company and to pay, all or any of the costs and expenses incurred in connection with any such promotion or incorporation, and to remunerate any person of the Company in any manner it shall think fit for services rendered or to be rendered in obtaining, subscriptions of, or placing or assisting to place or to obtain subscriptions for, or for guaranteeing the subscriptions for or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the Company may have interest in, or about the promotion or formation of any other company, in which the Company have an interest.
12. To purchase, hire or otherwise acquire factories and other premises or business in connection with the main business of the Company.
13. To deal in alloy steel forgings of every description used for the business of the Company.
14. To import, export, purchase, sell, manufacture or otherwise deal in Wiring Harness, electrical cables and mining machinery, plant and equipment, raw materials like alloy steel, ferrous and non-ferrous metals, industrial chemicals, rubber and machinery, plant and equipments including precision measuring and testing instruments and tools of every description used for the business of the Company.



15. To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property, rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular any land, building, basements, machinery, plant and stock in trade and to construct, maintain and alter any buildings or work necessary or convenient for the purpose of the Company.
16. To invest in other than investments in Company's own shares and deal with the money of the Company not immediately required in such manner as may from time to time be determined.
17. To draw, make, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
18. Subject to provision of Section 73 and 179 of the Companies Act, 2013 and the rule made thereunder and the directions of Reserve Bank of India to borrow or raise or secure the repayment of moneys in such manner as the Company shall think fit and in particular by the mortgage, legal or equitable or by the issue of debentures or debentures stock, perpetual or otherwise, charged upon all or any of the Company's property both present and future including its uncalled capital and to issue at par or at a premium or discount debentures or debentures stock, bonds or other obligations and to purchase, redeem, pay off or satisfy such securities.
19. Subject to Section 230 to 232 of the Companies Act, 2013 to amalgamate with any other company having objects altogether or in any part similar to those of this Company.
20. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company.
21. To establish branches in and out of India to appoint local committees, advisory boards and agents, managers, secretaries and other officers by any designation whatsoever and authorise them to transact the business of the Company and to discontinue transacting the same from time to time.
22. To adopt means of making known the business of the Company, as may seem expedient and in particular by advertising in the press, public, place and theatres, by radio, by television, by circulars, by purchase and exhibition of works of art or interest, by publication of books, pamphlets, bulletins, or periodicals, by organising or participating in exhibition and by granting prizes, rewards and donations or any manner considered suitable.
23. To erect, build and enlarge, alter maintain, work purchase, acquire, manage, take on lease, under license or concession or in exchange, deal with and dispose of solely or jointly with others, buildings, warehouses, sheds, work factories mills, workshops, sidings, roads and other premises and lands, necessary or expedient, for the purpose of the Company.
24. To apply for tender, purchase or otherwise, acquire contract, sub-contract, licenses and concessions for or in relation to the objects of business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
25. To sub-let all or any contracts obtained by the Company from time to time and upon such terms and conditions as may be thought expedient.
26. To purchase or by any other means, acquire and prolong and renew patents, patent rights, invention licenses, protection and concessions which may appear likely to be advantageous or useful to the Company for its business and to manufacture under grant licenses or privileges in respect of the same and to spend money in experimenting upon and testing any improving or seeking to improve any patents, inventions or rights which the company may acquire or propose to acquire for the business.



27. To establish and maintain agencies and branch officers and procure the company to be registered or recognised and to carry on business in any part of the world.
28. To distribute any of the property of the company among the members in Specie or in kind on its winding up.
29. To enter into arrangement for rendering and obtaining technical services and or in technical collaboration with individuals, firms or body corporate whether in or outside India.
30. To insure any of the properties, undertaking, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever.
31. To be interested in promotings and undertaking the formation and establishment of such institutions or companies (industrial, trading, manufacturing) which may seem to the Company capable of being conveniently carried on in connection with any of the business which the Company is authorised to do.
32. To obtain any order of Act of Legislature of Parliament for enabling the Company to obtain all power and authorities necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly prejudicial to the company's interest.
33. To pay out of the company's funds the cost and expenses incurred in connection with incorporation of the company and to remunerate any person or company for services rendered in the conduct of its business.
34. To create and issue equity, preference and guaranteed shares or stock and to redeem, cancel and accept and accept surrender or such shares or stocks.
35. To pay, to reserve or to distribute as dividend or bonus shares among the members or otherwise to apply as the company may think fit money belonging to the company including those received by way of premium or shares or debentures issued at a premium by the company, received in respect of dividends accrued on forfeited shares any money arising from reissue by the Company of forfeited shares and money arising from reissue by the Company of forfeited shares subject to the provisions of the Companies Act, 1956.
36. To open any kind of account in any bank and to make, draw, borrow, accept, endorse, issue and execute promissory notes, bills of exchange, bill hundies, cheques and other negotiable instruments in connection with the Company's business and to invest and deal with money not immediately in such manner as may from time to time be determined.
37. To make any loan to any person or company on any terms whatsoever in connection with the company's business.
38. To enter into partnership or any other individual arrangement for sharing profit, co-operation, joint venture, reciprocal concession, license or otherwise with any person, firm, private or public limited companies, association society or body corporate carrying on or engaged in any business or transaction which this company is authorised to carry on and to give special rights, licenses, and privileges in connection with the same and particularly the right to nominate one or more person whether they be shareholders or not, to be directors of the company.
39. Subject to the provisions of Section 182 of the Companies Act, 2013 to contribute to the funds of any association or to any individual, firm or body corporate which in the opinion of the Company is beneficial to the Company.
40. To engage, employ, suspend and dismiss agents, managers, workers, clerks and other servants and labourers and to remunerate any such person at such rate as shall be thought



fit, to grant pensions or gratuities to any such person or his widow or children and generally to provide for the welfare of all employees.

41. To purchase or to take on lease or in exchange hire or otherwise acquire any running business or part thereof, movable or immovable properties and any rights or privileges or licenses or concessions which the company may think necessary or expedient for the purpose of its business on such terms as may be deemed useful.
42. To sell or sublet any concession or privilege obtained or contracts entered into and generally to sell the whole or any part of the property and business of the company for cash or for the shares for obligations of any person or persons for the purpose of business.
43. To improve, manage, cultivate, develop, exchange, let on lease, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the properties and rights of the company.
44. To enter into any arrangement with any authority including Sovereign Government (Municipal, Local or otherwise) that may seem conducive to the Company's objects or any of them and to obtain from any such authority rights licenses privileges and concession which the company may think desirable to obtain and to carry out, exercise and comply with any such arrangement rights, licenses, privileges and concessions.
45. To do all or any part of the above things in any part of the world either as principals, contractors, trustees or otherwise and either alone or in conjunction with others and by or through agents, contractors, trustees or otherwise.
46. To acquire any securities by subscription, purchase, exchange or otherwise and to make any loan to any other body corporate, give any guarantee, or provide security, corporate guarantee including guarantees to banks, financial institutions or any other third party in connection with obligations of any other body corporate and/or in connection with a loan made by any other person to, or to any other person by, any body corporate.
47. To enter into, purchase, sell, transact, swaps, forwards, futures, options, caps, floors, collars, contracts for differences, repos, lending transactions, trust instruments in any currency and / or any other derivative transactions of any nature (whether exchange-traded or over-the-counter) including relating to any asset, index, event, statistic, rate or benchmark of any nature (whether tangible or intangible) and also including (without limitation) derivatives relating to currencies, interest rates, stocks, bonds, other securities, credit events and commodities, to the extent permitted under the Applicable Laws from time to time.
48. To identify, acquire, develop, organize and obtain financial, technological and managerial support in connection with all or any of the main objects of the company specified above.
49. To establish, appoint and maintain any agencies, representatives or servants in India for the conduct of the business and/or any other purpose of the Company and to remunerate such agencies, representative and servants.
50. To enter into contracts of indemnity and guarantee in connection with the business of the Company.
51. To establish, appoint and maintain any agencies, representatives or servants in India for the conduct of the business and/or any other purpose of the Company and to remunerate such agencies, representative and servants.
52. To establish and maintain or procure, the establishment and maintenance of, any pension, superannuation funds or retirement benefit schemes (whether contributory or otherwise) for, benefit of, and to give or procure the giving of donation, gratuities, pensions, allowances, enrollments and any other relevant benefits to any persons who are, or were at any time, in the employment or services of the Company, or any company which is a subsidiary or a



holding company of the Company, or which is a subsidiary of any such holding company or is allied to or associated with the Company, or any such subsidiary or of any of the predecessors of the Company, or any such other company as aforesaid, or who may be or have been Directors or officers of the Company, or of any such other company as aforesaid, and the wives, widows, families and dependents of any such person, and to establish, subsidies and subscribe to any institutions, associations, societies, clubs, trusts or funds calculated to be for the benefit of, or to advance the interests and well being of the Company, or any other company as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid and without prejudice to the generality of the foregoing, to act either alone or jointly, as trustee or administrator for the furtherance of any of the aforesaid purposes.

53. To act as manufacturers, assemblers, fabricators, of high tension and low tension cables, ACSR, conductor porcelain insulations of all types and designs, voltage and capacities, transmission towers, high voltage electrical porcelain bushing and insulation material, electrical switchgear, both high and low tension for AC and DC current.
54. To carry on the business of electricians, electrical and manufacturers of all kinds of electrical machinery and electrical apparatus for any purpose whatsoever and to manufacture, sell, supply and deal in accumulators, lamps, meters, engines, dynamos, batteries, telephonic and telegraphic apparatus of any kind.
55. To manufacture, buy, sell exchange, alter, improve, manipulate prepare, for market import or export or otherwise deal in all kinds of insulated cables and wires, rubber insulated wires and cables, cub type-sheeted wires, PVC cables and flexible cords, cotton or silk braided, conduct wires and cables, low and high tension power cables, telegraph and telephone cables, low and high tension paper rubber or bitumen insulated lead covered power cables, telephone or telegraphic cables according to B.B.S. long distance cables, signalling cables, lead covered house installation, accessories of power cables, alpastable cables with seamless aluminium sheath covered with a second seamless skin thermoplastic material, overhead material, bare copper, bronze, aluminium wires and cables solid or standard for telephone, telegraph and signalling purpose, aluminium cable for overhead lines, bare copper and cadmium copper wire round or grooved for tramways trolley buses etc. (also suitable for crane operation), bare copper and aluminium bus bars, binders and rotor bars suitable for dynamo, transformer and switchgear wire manufacturers, copper and aluminium wires and tapes, lighting conductors, aeriels of copper, aluminium varnish cambric insulated main, furnace, H.F., ship wiring, switch boards, bell wires, lead alloy and tinned copper, and all kinds of cables wire conductors and accessories.
56. To purchase, sell, import, export, manufacture, repair or otherwise deal in all types of extruders and other machinery used for the manufacture, repair or otherwise deal in all types of extruders and other machinery used for the manufacture of insulated cables, sheeted and unsheeted wires, industrial cables.
57. To manufacture, produce, process or assemble and deal in all sorts of air and gas treatment plants and equipments, air-conditioning plants, refrigeration and equipments, industrial fans, steam heaters, air filters, air-curtains, spray painting, booths and complete system of all kinds and description relating to air technology.
58. To carry on business of imports, exports, buyers and sellers of all types of axial flow fans, centrifugal fans, mancooling fans, blowers, fabricated items, motor starters, mining equipments, port material, handling, equipment, process plants and washing plants.
59. To undertake the manufacture or production of calcined petroleum coal and calcined theacite coal and sale thereof.
60. To search, win, work, raise, quarry, smelt, refine, dress, manufacture, manipulate, convert make merchantable, sell, buy, import, export or otherwise deal in iron ore, all kinds of metal,



metaliferrous ores and to manufacture, sell, buy import, export and otherwise deal in any of such articles and any commodities.

61. To produce steel bricks and bats from steel scrap and cast iron scrap.
62. To carry on the business of an investment company and to buy, underwrite, invest in, acquire, hold and deal in shares, stocks, debenture stock, bonds, obligations and securities issued or guaranteed by any company constituted for carrying on business in India or elsewhere, and debentures, debentures stock bonds, obligations and securities, issued or guaranteed by any government, state dominion, sovereign rules, commissioners, public body or authority, supreme, municipal, local or otherwise, firm or person whether in India or elsewhere.
63. To carry on the business of purchase and sale of petroleum and petroleum products, to act as dealers and distributors for petroleum companies, to run service stations for the repair and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils and greases.
64. To carry on the business of manufacturers of and dealers in all types of rubber leather, celluloid, bakelite, plastic and all other chemicals, rubber and plastic goods, particularly industrial rollers, sheets and consumer goods such as tyres, tubes and other allied products, medical and goods and all other kinds of products.
65. To carry on trade or business or manufacturers of ferro manganese, colliery proprietors, coke manufacturers, miners, smelters engineers and tin plate makers in all their respective branches.
66. To carry on business of electrical engineers, electricians, contractors, manufacturers, constructors, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances, batteries, cables, wire line, dry cells, accumulator, lamps and works to generate, accumulate, distribute and supply electricity for the purposes of light, heat, motive power and for all other purpose for which electrical energy can be employed.
67. To carry on the business of manufacturers of or dealers in glass products including sheet and plates glass, opticals glass wool and laboratory ware.
68. To carry on the business of manufacturers of or dealers in industrial machinery of all types, including bearing, speed reduction units, pumps, machine tools and light engineering goods.
69. To carry on the business of manufacturers, stockists, importers and exporters of and dealers in engineering, drawing sets, builders, hardware steel rolls, measuring tapes, cutting tools and hand tools precision measuring tools, machinery, garage tools, hardware tools instruments, apparatus and other machinery, plant, equipment articles, appliances, their components, parts, accessories and allied things.
70. To carry on the business of manufacturers, dealers, stockists, exporters and importers of bolts, nuts, nails, rivets, hinges, hooks and other hardware items of all types and description.
71. To carry on the business of manufacturers, dealers, stockists, exporters and importers of forging, casting, stampings of all metals, machinery parts, moulds press tools, jigs, fixtures, injection and compression moulding and steel products.
72. To carry on the profession of consultants on management, employment, engineering industrial and technical matters to industry and business and to act as employment agent.
73. To undertake or arrange for the writing and publications of books, magazine, journals or pamphlets on subjects relating to business of the Company.
74. To carry on the business of importers, exporters, dealers, stockists, suppliers and manufacturers of commercial, industrial and domestic plastic products of any nature, substance and form and any raw material including styrene, polystyrene vinyl, chloride,



181

polyvinyl, polyethylene, polypropylene, polyclifines, viny acetate and copolymers and other allied material, acrylics and polyesters, polycarbonates and polyethers and epoxy resin and compositions, silicon resins and compositions, P.P.U.F. and other thermoplastic moulding compositions includings prefabricated sections and shapes, cellulosic and other thermosetting and thermoplastic materials (of synthetic or nature origin), colouring materials, plastic and resinous materials and adhesive compositions.

75. To act as trustees, executors, administrators, attorneys nominees and agents and to undertake and to execute trusts of all kinds and (subjects to compliance with any statutory condition) to exercise all the powers of custodian, trustees, and trust corporations.
76. To procure or develop and supply patents, inventions, models, designs, scientific or industrial formulae or processes.
- IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The Authorised Share Capital of the Company is Rs. _____ consisting of _____ Equity Shares of Re. 1/- (Rupee One) each.

We the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company. In pursuance of the Memorandum of Association, and we respectively agree to take the number of shares in the Company set opposite respective names.

Name, address, description and occupation of subscribers	No. of equity shares taken by each subscriber	Signature of subscriber	Signatures, address, descriptions and occupations of the witness
Mrs. Swarn Lata Sehgal W/o Sh. K.L. Sehgal B-300, New Friends Colony, New Delhi-110065 Business	100	Sd/- Swarn Lata Sehgal	I Witness the signatures of both the subscribers
Mr. Vivek Chaand Sehgal S/o Sh. K.L. Sehgal B-300, New Friends Colony, New Delhi- 110065 Business	100	Sd/- Vivek Chaand Sehgal	Sd/- (K Souri Rajan) S/o M.K. Krishnamachari Chartered Accountant Phone: 80963 240A, Pocket I Mayur Vihar Delhi- 110091.

Place: New Delhi
Date: December 10, 1986

Alok
Goel

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by Alok Goel
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Independent Auditor's Certificate to confirm that the Accounting Treatment is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013

To,
The Board of Directors,
Motherson Sumi Wiring India Limited
Plot No.1, Sector 127, Noida, Greater Noida Expressway,
Uttar Pradesh - 201301

We, the statutory auditors of Motherson Sumi Wiring India Limited (hereinafter referred to as "the Company" or "Resulting Company"), a wholly owned subsidiary of Motherson Sumi Systems Limited, have examined the proposed accounting treatment specified in Clause 15.2 of Section I of the Composite Scheme of Amalgamation and Arrangement amongst Motherson Sumi Systems Limited ("MSSL" or "Transferor Company" or "Amalgamated Company"), Samvardhana Motherson International Limited ("Amalgamating Company"), the Company (as incorporated on July 2, 2020 ("Resulting Company")), and their respective shareholders and creditors for demerger of Domestic Wiring Harness Undertaking of the MSSL to the Company; amalgamation of the Samvardhana Motherson International Limited into and with the MSSL by absorption, subsequent to the completion of the demerger referred above; (hereinafter referred to as the "Scheme"), which we have annexed with this certificate for identification purposes, in terms of the provisions of Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") with reference to its compliance with the applicable Accounting Standards notified under the Act and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is to examine and report whether the Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

This certificate is required by the Company for submission to MSSL. In accordance with requirements of Regulation 11 of Securities and Exchange Board of India ("SEBI") Listing Obligations and Disclosure Requirements (hereinafter referred to as "SEBI LODR regulations") and SEBI Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("SEBI Circular"), MSSL is required to submit this certificate for onward submission to regulatory authorities including The National Stock Exchange of India Limited, BSE Limited, Securities and Exchange Board of India and the National Company Law Tribunal to confirm that the Accounting Treatment prescribed in the Scheme is in compliance with the applicable accounting standards prescribed under Section 133 of the Companies Act 2013 (the "Act") and other Generally Accepted Accounting Principles. This Certificate should not be used for any other purpose without our prior written consent.

This Certificate should be read with the Annexure I and scheme annexed herewith which forms an integral part of this certificate.

For **S.R. BATLIBOI & CO. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

**PANKAJ
CHADHA**

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per Pankaj Chadha
Partner
Membership Number: 091813
UDIN: 20091813AAAADN2307

For Motherson Sumi Systems Limited


Alok Goel
Company Secretary

Place: Gurugram
Date: July 21, 2020

Annexure 1 to the Certificate

Certificate to confirm that the Accounting Treatment is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013

To,
The Board of Directors,
Motherson Sumi Wiring India Limited
Plot No.1, Sector 127, Noida, Greater Noida Expressway,
Uttar Pradesh – 201301

1. This certificate is issued in accordance with the terms of our service scope letter dated July 21, 2020 and Engagement Agreement dated July 21, 2020, between S.R. Batliboi & Co LLP (“we” or “us” or “SRBC”) with Motherson Sumi Wiring India Limited (hereinafter the “Company”).
2. At the request of the Company, we have examined the proposed accounting treatment specified in Clause 15.2 of Section I of the Composite Scheme of Amalgamation and Arrangement amongst Motherson Sumi Systems Limited (“MSSL” or “Transferor Company” or “Amalgamated Company”), Samvardhana Motherson International Limited (“Amalgamating Company”), the Company (as incorporated on July 2, 2020 (“Resulting Company”)), and their respective shareholders and creditors for demerger of Domestic Wiring Harness Undertaking of the MSSL to the Company; amalgamation of the Samvardhana Motherson International Limited into and with the MSSL by absorption, subsequent to the completion of the demerger referred above; (hereinafter referred to as the “Scheme”), which we have annexed with this certificate for identification purposes, in terms of the provisions of Section 133 of the Companies Act, 2013 (hereinafter referred to as “the Act”) with reference to its compliance with the applicable Accounting Standards notified under the Act and Other Generally Accepted Accounting Principles.

This certificate is required by the Company for submission to MSSL. In accordance with requirements of Regulation 11 of Securities and Exchange Board of India (“SEBI”) Listing Obligations and Disclosure Requirements (hereinafter referred to as ‘SEBI LODR regulations’) and SEBI Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017 (“SEBI Circular”), MSSL is required to submit this certificate for onward submission to regulatory authorities including The National Stock Exchange of India Limited, BSE Limited, Securities and Exchange Board of India and the National Company Law Tribunal to confirm that the Accounting Treatment prescribed in the Scheme is in compliance with the applicable accounting standards prescribed under Section 133 of the Companies Act 2013 (the “Act”) and other Generally Accepted Accounting Principles.

Management’s Responsibility

3. The Board of Directors of the Company are responsible for the compliance with the Scheme and the relevant laws and regulations, including the applicable accounting standards read with the rules made thereunder. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Scheme.

Auditor’s Responsibility

4. Our responsibility is to provide reasonable assurance whether the Accounting Treatment prescribed in the Scheme is in conformity with the applicable accounting standards prescribed under section 133 of the Act and other Generally Accepted Accounting Principles.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
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. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting criteria mention in paragraph 4 above. The procedures selected depend on the auditor’s judgement, including the assessment of the risks associated with the Reporting Criteria. Accordingly, we have performed the following procedures:



- a. Read the draft Scheme and the proposed accounting treatment as specified in Clause 15.2 of Section I, which is attached to this certificate for identification purposes.
 - b. Examined the Accounting Treatment prescribed in the Scheme and assessed whether the same is in compliance with the applicable accounting standard prescribed under Section 133 of the Act and other Generally Accepted Accounting Principles.
8. Further, our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be to express an opinion on the specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.

Restriction on Use

9. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose mentioned in paragraph 2 above for onward submission to MSSL for submission to regulatory authorities including The National Stock Exchange of India Limited, BSE Limited, Securities and Exchange Board of India and the National Company Law Tribunal, and should not be used for any other person or purpose or distributed to anyone or referred to in any document without our prior written consent. Our examination relates to the matters specified in this report and does not extend to the Company as a whole. We make no representations regarding compliance with company law or any other statutory requirements. 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 without our prior consent in writing. 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

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per Pankaj Chadha
Partner
Membership Number: 091813
UDIN: 20091813AAAADN2307

Place: Gurugram
Date: July 21, 2020



185

COMPOSITE SCHEME OF AMALGAMATION AND ARRANGEMENT

**(UNDER SECTIONS 230 TO 232 AND OTHER RELEVANT PROVISIONS OF THE
COMPANIES ACT, 2013)**

AMONGST

MOTHERSON SUMI SYSTEMS LIMITED

**MSSL / Transferor Company /
Amalgamated Company**

SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED

Amalgamating Company

MOTHERSON SUMI WIRING INDIA LIMITED

Resulting Company

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

**SANJAY
MEHTA**

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186

INTRODUCTION

1. PREAMBLE

This composite scheme of arrangement is presented under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, including the rules and regulations issued thereunder, as may be applicable, read with Sections 2(19AA) or 2(1B) of the Income-tax Act, 1961, as may be applicable, for the:

- (a) demerger of the DWH Undertaking (as defined in Section I of the Scheme) of the Transferor Company (as defined in Section I of the Scheme) and vesting of the same with the Resulting Company (as defined in Section I of the Scheme); and
- (b) amalgamation of the Amalgamating Company (as defined hereinafter) into and with MSSL, by absorption, subsequent to the completion of the demerger referred to in (a) above.

In addition, this composite scheme of arrangement also provides for various other matters consequential or otherwise integrally connected herewith.

2. DESCRIPTION OF THE COMPANIES

2.1 Transferor Company

Motherson Sumi Systems Limited ("MSSL" or "Transferor Company" or "Amalgamated Company") is a public limited company incorporated on December 19, 1986, under the Laws (as defined in Section I of this Scheme) of India, having its registered office at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra. The CIN of MSSL is L34300MH1986PLC284510. The Equity Shares of MSSL are listed on BSE Limited and National Stock Exchange of India Limited. The non-convertible debentures ("NCDs") issued by MSSL are listed on BSE Limited. MSSL is engaged in the business of manufacturing of automotive components, *inter alia*, wiring harness, manufacturing of vision system, manufacturing of moulded and polymer products etc., directly and / or through subsidiaries.

2.2 Resulting Company

Motherson Sumi Wiring India Limited ("Resulting Company") is a public limited company incorporated on July 2, 2020, under the Laws of India, having its registered office at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra. The CIN of the Resulting Company is U29306MH2020PLC341326. The Resulting Company is a wholly owned subsidiary of MSSL.

2.3 Amalgamating Company

Samvardhana Motherson International Limited ("Amalgamating Company"), is a public limited company incorporated on December 9, 2004, under the Laws of India, having its registered office at Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai 400 051, Maharashtra. The NCDs issued by the Amalgamating Company are listed on BSE Limited. The CIN of the Amalgamating Company is U74900MH2004PLC287011. The Amalgamating Company is a non-deposit taking systemically important core investment company (CIC-ND-SI) registered with the Reserve Bank of India. The Amalgamating Company is engaged in the business of holding and nurturing its investments in various subsidiaries and joint-venture companies in India and across the world and also provides strategic, operational and management support to its group companies. The Amalgamating Company, directly or indirectly through its subsidiaries, is contemplating the commencement of new businesses, including civil aviation. Amalgamating Company is one of the promoters of MSSL and holds 33.43% of the share capital of MSSL, as on July 2, 2020.



187

3. RATIONALE FOR THE SCHEME

3.1 Rationale for demerger of the DWH Undertaking

3.1.1. The Transferor Company is a multi-business corporate that is a specialised full-system solutions provider and caters to a diverse range of customers in the automotive and other industries across Asia, Europe, North America, South America, Australia and Africa. The Transferor Company is, directly and through its subsidiaries and joint venture companies, engaged in the business of manufacturing of automotive components, *inter alia*, wiring harness, manufacturing of vision system, manufacturing of moulded and polymer products etc. The Transferor Company has created value for its customers, its investors, its employees and other stakeholders through organic growth, by way of greenfield operations and inorganic growth, by way of continuing strategic acquisitions, and as a result has expanded its business operations in various countries across Asia, Europe, North America, South America, Australia and Africa.

3.1.2. The aforesaid businesses of the Transferor Company have been nurtured over a period of time and are currently at different stages of growth. The DWH Undertaking (as defined in Section I of the Scheme), being focused on the Domestic Wiring Harness Business, and the Remaining Business (as defined in Section I of the Scheme), each have distinct market dynamics, like competition, distinct geographic focus, distinct strategy and distinct capital requirements. As a result, there are differences in the way in which the activities of the Domestic Wiring Harness Business and the Remaining Business are required to be organised and managed. The segregation and transfer of the DWH Undertaking into the Resulting Company, as envisaged in the Scheme, will enable sharper focus towards Indian customers of the Domestic Wiring Harness Business, better alignment of the businesses to its customers and the respective businesses to improve competitiveness, operational efficiencies and strengthen its position in the relevant marketplace resulting in a more sustainable long term growth and competitive edge. The segregation and transfer of the DWH Undertaking into the Resulting Company will also align the interests of key stakeholders, which will benefit the strategic direction of the Resulting Company in the long term.

3.1.3. Separation of the Domestic Wiring Harness Business into the Resulting Company will result in the creation of two listed entities engaged in the auto-component business, enabling them to be used for future inorganic growth opportunities. The transfer and vesting of the DWH Undertaking into the Resulting Company, pursuant to the Scheme, will also enable the Resulting Company to have a strong presence among original equipment manufacturers - catering to passenger vehicle, commercial vehicle, 2-wheeler and off-highway vehicle segments.

3.2 Rationale for amalgamation of Amalgamating Company with MSSL

3.2.1. The Amalgamating Company, through its subsidiaries and joint venture companies, is *inter alia* engaged in the business of product manufacturing of certain automotive components, including automotive rear-view mirrors, moulded plastic parts and assemblies, extruded and injection moulding tools and components, moulded and extruded rubber components, interior and exterior polymer modules, automotive modules, air intake manifolds, pedal box assemblies, heating ventilating and air conditioning (HVAC) systems for vehicles, cabins for off-highway vehicles, machined metal products, cutting tools, aluminium die casted products, sheet metal parts, sintered metal parts, thin film coating metals and IT services. The Amalgamating Company holds 33.43% of MSSL, the flagship company of the Motherson Group, as on July 2, 2020. The Motherson Group, through Amalgamating Company, has incubated several high growth businesses with market leadership positions, in addition to having partnered with global industry leaders.

3.2.2. Consolidation of the Amalgamating Company with MSSL, pursuant to the Scheme, will result in the simplification of the group structure and in the alignment of the interests of various stakeholders. Further, amalgamation of Amalgamating Company, along with its respective subsidiaries and joint venture companies with MSSL will expand MSSL's product portfolio



thereby leading to robust growth opportunities for the resultant MSSL, in India and overseas. It will also result in the resultant MSSL foraying into non-auto component business, which will help in diversifying the revenue streams for resultant MSSL. The amalgamation of the Amalgamating Company with MSSL would bring about synergy of operations and benefit of scale, since duplication of administrative efforts and legal and regulatory compliances will be unified.

3.2.3. The amalgamation of the Amalgamating Company with MSSL will also result in the consolidation of the entire shareholding of Samvardhana Motherson Automotive Systems Group B.V. ("**SMRP BV**"), a company engaged in the supply of rear-view vision systems and manufacturing of moulded and polymer products, currently jointly held by the Amalgamating Company and MSSL, with MSSL. Consequently, SMRP BV would become a wholly owned subsidiary of MSSL, leading to the consolidation of SMRP BV and its joint ventures and subsidiaries under the resultant MSSL, resulting in a larger market capitalisation of resultant MSSL.

3.3 Therefore, in view of the above, the implementation of this Scheme will result in the following benefits:

- (a) creation of separate and distinct entities housing the DWH Undertaking and the Remaining Business with well-defined strategic priorities;
- (b) dedicated and specialised management focus on the specific needs of the respective businesses;
- (c) expanding the business of MSSL from a diversified auto component product portfolio and foray into non-auto component business, thereby creating greater value for the shareholders / stakeholders of MSSL and will help and aid maintain supplier of choice status among original equipment manufacturers;
- (d) availability of increased resources, expertise and assets in the resultant MSSL, which can be utilized for strengthening the customer base and servicing existing as well as prospective customers;
- (e) cost reduction, retaining talent, optimization of support functions, efficiencies and productivity gains by pooling the resources of MSSL and Amalgamating Company, thereby significantly contributing to future growth and maximizing shareholders value and being favourably positioned for mega trends in the auto component sector;
- (f) benefit to all stakeholders of the Transferor Company, Resulting Company, and Amalgamating Company, leading to growth and value creation in the long run and maximising the value and returns to the shareholders, unlocking intrinsic value of the assets, achieving cost efficiencies and operational efficiencies;
- (g) consolidation of 100% of the shareholding in SMRP BV in MSSL along with consolidation of all joint ventures and subsidiaries of SMRP BV under MSSL;
- (h) consolidation of Amalgamating Company with MSSL resulting in consolidation of the group's shareholdings in various entities and simplification of the group structure resulting in higher stakeholder accountability; and
- (i) to ensure standalone focus on the Domestic Wiring Harness Business of the Transferor Company.

3.4. For the reasons above, the composite scheme of arrangement would be in the best interests of the shareholders, creditors, employees and other stakeholders of MSSL, Resulting Company and the Amalgamating Company. In view of the abovementioned reasons and in order to avoid multiplicity of schemes and the consequent increase in cost and effort that may have to be expended by the Companies (as defined in Section I of the Scheme), the NCLT



and the governmental authorities, it is considered desirable and expedient to implement the proposed composite scheme of arrangement.

4. PARTS OF THE SCHEME

This Scheme (as defined in Section I of the Scheme) is divided into the following sections:

4.1 SECTION I

DEMERGER OF THE DWH UNDERTAKING (AS DEFINED HEREINAFTER) AND VESTING OF THE SAME IN THE RESULTING COMPANY

Part A deals with the Definitions and Share Capital.

Part B deals with demerger of the DWH Undertaking (as defined in Section I of this Scheme) and vesting of the same in the Resulting Company, in accordance with Section 2(19AA) of the Income-tax Act, 1961 and Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, as may be applicable.

Part C deals with various matters consequential or otherwise integrally connected with Section I of this Scheme, including the payment of consideration, cancellation of the paid-up share capital of the Resulting Company held by the Transferor Company, the accounting treatment in the books of the Transferor Company and the Resulting Company.

4.2 SECTION II

AMALGAMATION, BY ABSORPTION, OF AMALGAMATING COMPANY WITH MSSL

Part A deals with the Definitions and Share Capital.

Part B deals with the amalgamation of the Amalgamating Company with MSSL, by absorption, in accordance with Section 2(1B) of the Income-tax Act, 1961 and Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, as may be applicable.

Part C deals with various matters consequential or otherwise integrally connected with Section II of this Scheme including the payment of consideration, cancellation of the paid-up share capital of the Amalgamated Company held by the Amalgamating Company immediately prior to Effective Date 2 (as defined in Section II of this Scheme), the accounting treatment in the books of Amalgamated Company.

4.3 SECTION III

GENERAL TERMS AND CONDITIONS

Section III deals with the general terms and conditions applicable to the Scheme.

4.4 SCHEDULES TO THE SCHEME

Schedule I - Details of Manufacturing Units and Offices used for the DWH Undertaking as on July 2, 2020.

Schedule II - The revised Memorandum of Association to be adopted by the Amalgamated Company.



190

SECTION I

DEMERGER OF THE DWH UNDERTAKING AND VESTING OF THE SAME IN THE RESULTING COMPANY

PART A

1. DEFINITIONS

- (a) **"Accounting Standards"** means the applicable accounting standards in force in India from time to time, consistently applied during the relevant period, including the generally accepted accounting principles and standards, Indian Accounting Standard (Ind AS), and all pronouncements including the guidance notes and other authoritative statements of the Institute of Chartered Accountants of India;
- (b) **"Applicable Laws"** or **"Laws"** means and includes all applicable statutes, enactments, acts of legislature or parliament, laws, regulations, ordinances, rules, by-laws, approvals from the concerned authority (including a governmental authority), government resolutions, directives, guidelines, policies, requirements, or other governmental restrictions or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question;
- (c) **"Appointed Date 1"** means April 1, 2021 or such subsequent date (if any) as may be decided by the Board of Directors of the Transferor Company and Resulting Company or such other date as the NCLT may direct;
- (d) **"Board of Directors"** or **"Board"**, in relation to any company, means the board of directors of such company and, unless contrary to the provisions of Applicable Laws, includes any committee of directors or any person authorised by the board of directors or by such committee of directors;
- (e) **"Companies"** means collectively, the Transferor Company, Resulting Company and Amalgamating Company;
- (f) **"Companies Act"** means the Companies Act, 2013, together with the rules and regulations, circulars, notifications and clarifications issued thereunder, and as amended from time to time;
- (g) **"Domestic Wiring Harness Undertaking"** or **"DWH Undertaking"** means and includes all the activities, businesses, operations and undertakings of, and relating to the DWH Business (*as defined hereinafter*), on a going concern basis, inclusive of but not limited to the following:
- (i) all the property of the DWH Business, in the manner more specifically provided under Section I of this Scheme, wherever situated, including all computers and accessories, software and related data, lease / leave and license rights with respect to use of offices, manufacturing units and other properties, including the premises listed under **Schedule I** of this Scheme, plant and machinery, capital work in progress, vehicles, furniture, fixtures, office equipment, electricals, appliances, accessories, pertaining to or relatable to the DWH Business, including all assets at the manufacturing units, offices, etc. situated at the premises listed under **Schedule I** of this Scheme;
- (ii) all rights and licenses, all assignments and grants thereof, all permits, clearances and registrations whether under central, state or other laws, rights (including rights/ obligations under agreement(s) entered into with various persons including independent consultants, subsidiaries / associate



companies and other shareholders of such subsidiary / associate / joint venture companies, contracts, applications, letters of intent, memorandum of understandings or any other contracts), non-disposal undertakings, certifications and approvals, regulatory approvals, entitlements, other licenses, consents, tenancies, investments and / or interest (whether vested, contingent or otherwise), taxes, share of advance tax, tax deducted at source and minimum alternate tax credits (including but not limited to credits in respect of sales tax, value added tax, service tax, goods and services tax (GST), and other indirect taxes), deferred tax benefits and other benefits in respect of the DWH Business, tax losses, if any, cash balances, bank accounts and bank balances, deposits, advances, recoverables, receivables, easements, advantages, financial assets, treasury investments, hire purchase and lease arrangements, funds belonging to or proposed to be utilised for the DWH Business, privileges, all other claims, rights and benefits, powers and facilities of every kind, nature and description whatsoever, utilities, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the DWH Business;

- (iii) all books, records, files, papers, governance templates and process information, records of standard operating procedures, computer programmes along with their licenses, manuals and backup copies, advertising materials, and other data and records whether in physical or electronic form, directly or indirectly in connection with or relating to the DWH Business;
- (iv) all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, leases / licenses, operation and maintenance contracts, memorandum of understanding, memorandum of agreements, memorandum of agreed points, letters of intent, hire and purchase agreements, tenancy rights, equipment purchase agreement and other agreement and / or arrangement, as amended and restated from time to time, whether executed with customers, suppliers, contractors, lessors, licensors, consultants, advisors or otherwise, which pertain to the DWH Business;
- (v) any and all earnest monies and / or security deposits, or other entitlements in connection with or relating to the DWH Business;
- (vi) all employees of the Transferor Company that are determined by the Board of the Transferor Company to be substantially engaged in, or in relation to, the DWH Business, on the date immediately preceding the Effective Date 1;
- (vii) all liabilities (including liabilities allocable as per this Scheme, if any) present and future, corporate guarantees issued and the contingent liabilities pertaining to or relatable to the DWH Business, namely:
 - (A) the debts of the Transferor Company which arises out of the activities or operations of the DWH Business,
 - (B) specific loans and borrowings raised, incurred and utilised by the Transferor Company for the activities or operations of or pertaining to the DWH Business,
 - (C) general or multipurpose borrowings, if any, of the Transferor Company will be apportioned basis the proportion of the value of the assets transferred in this demerger of DWH Business to the total value of the assets of the Transferor Company immediately before the said demerger.



192

(viii) all legal or other proceedings of whatsoever nature, including tax proceedings, by or against the Transferor Company pending as on the Effective Date 1 and relating to the DWH Business.

Any issue as to whether any asset or liability and / or employee pertains to or is relatable to the DWH Undertaking or not shall be decided by the Board of Directors of the Transferor Company.

- (h) **"Domestic Wiring Harness Business"** or **"DWH Business"** means and includes all the activities, business, operations and undertakings of the Transferor Company in relation to designing, development, prototyping, validation, manufacturing, sale and supply of wiring harnesses within India;
- (i) **"Effective Date 1"** means the date on which the last of the conditions and matters referred to in Clause 3.1 of Section III of this Scheme have been fulfilled, obtained or waived, as applicable. Any references in Section I of this Scheme to "upon Section I of this Scheme becoming effective" or "effectiveness of Section I of this Scheme" shall refer to the Effective Date 1;
- (j) **"Equity Shares"**, in regard to a company, means the fully paid-up equity shares of such a company;
- (k) **"IT Act"** means the Income-tax Act, 1961;
- (l) **"NCLT"** means the National Company Law Tribunal, Mumbai bench;
- (m) **"Record Date 1"** means the date to be fixed by the Board of Directors of the Transferor Company, for the purpose of determining the shareholders of the Transferor Company to whom the new Equity Shares of the Resulting Company will be issued and allotted, pursuant to Section I of the Scheme;
- (n) **"Remaining Business"** means all the undertakings, businesses, activities, operations, assets and liabilities of the Transferor Company, other than those forming part of the DWH Undertaking;
- (o) **"RoC"** means the Registrar of Companies, Mumbai;
- (p) **"Resulting Company"** means Motherson Sumi Wiring India Limited;
- (q) **"Scheme"** means this composite scheme of arrangement among the Transferor Company, Resulting Company and the Amalgamating Company and their respective shareholders and creditors, in accordance with the provisions hereof and pursuant to the provisions of Sections 230-232 and other relevant provisions of the Companies Act;
- (r) **"SEBI"** means the Securities and Exchange Board of India;
- (s) **"SEBI Circular"** means SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, issued by the SEBI regarding Schemes of Arrangement by Listed Entities and Relaxation under Sub-rule (7) of Rule 19 of the Securities Contracts (Regulation) Rules, 1957, as amended from time to time;
- (t) **"Stock Exchanges"** means collectively BSE Limited and the National Stock Exchange of India Limited; and
- (u) **"Tax", "Taxes" or "Taxation"** means all forms of taxation, duties, cess, levies, imposts and social security (or similar) charges of any kind whatsoever in any jurisdiction, including without limitation corporate income tax, any other form of withholding tax, provident fund, employee state insurance and gratuity contributions, service tax,



value added tax, customs and excise duties, capital tax and other legal transaction taxes, stamp duty, dividend distribution tax, securities transaction tax, real estate taxes, gross receipts taxes, windfall profit taxes, employment taxes, severance taxes, franchise taxes, transfer taxes, profit taxes, registration taxes, unclaimed property or escheatment taxes, alternative or add-on minimum taxes, estimated taxes, other municipal, provincial, state or local taxes and duties, environmental taxes and duties, goods and service taxes and any other type of taxes or duties in any relevant jurisdiction, whether disputed or not, together with any interest, penalties, surcharges or fines relating thereto, due, payable, levied, imposed upon or claimed to be owed in any relevant jurisdiction, and including any obligations to indemnify or otherwise assume or succeed to the tax liability of any other Person.

The expressions, which are used in this Section I of the Scheme and not defined in Section I shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under Sections II of the Scheme, the Companies Act, the IT Act and other Applicable Laws, rules, regulations, bye-laws, guidelines, circulars, notifications, orders, as the case may be, including any statutory modification or re-enactment thereof, from time to time.

2. **SHARE CAPITAL**

2.1 The capital structure of the Transferor Company, as on July 2, 2020, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
605,00,00,000 Equity Shares of Re. 1 each	605,00,00,000
2,50,00,000 preference shares of Rs. 10 each	25,00,00,000
Total	630,00,00,000
Issued, Subscribed and Paid-up Share Capital	
315,79,34,237 Equity Shares of Re. 1 each	315,79,34,237
Total	315,79,34,237

2.2 The capital structure of the Resulting Company, as on July 2, 2020, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
5,00,000 Equity Shares of Re. 1 each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid-up Share Capital	
5,00,000 Equity Shares of Re. 1 each	5,00,000
Total	5,00,000



PART B

3. DEMERGER OF THE DWH UNDERTAKING AND VESTING OF THE SAME IN THE RESULTING COMPANY

3.1 Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, the DWH Undertaking, together with all its properties, assets, investments, liabilities, rights, benefits, interests and obligations therein, shall demerge from the Transferor Company and be transferred to, and stand vested in, the Resulting Company, and shall become the property of and an integral part of the Resulting Company, without any further act, instrument or deed required by either of the Transferor Company or the Resulting Company and without any approval or acknowledgement of any third party. Without prejudice to the generality of the above, in particular, the DWH Undertaking shall stand transferred and vested in the Resulting Company, in the manner described in sub-clause (a) – (m) below:

- (a) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all assets of the DWH Undertaking that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and / or by endorsement and delivery, or by vesting and recordal, including equipment, furniture and fixtures, shall stand vested in and be deemed to be vested in the Resulting Company, wherever located, and shall become the property and an integral part of the Resulting Company in terms of Section I of this Scheme. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.
- (b) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all assets of the DWH Undertaking that are movable properties, other than those described under sub-clause (a) above, including investments in shares and any other securities, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with governmental authorities, shall, without any further act or deed, become the property of the Resulting Company and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard.
- (c) The Transferor Company and the Resulting Company shall, as provided for under Clause 4 of Section I of the Scheme, enter into appropriate lease agreements / leave and license agreements, to allow the Resulting Company to continue using all immovable property used by the DWH Business immediately prior to Effective Date 1, (including as listed in **Schedule I** of this Scheme), and such lease / leave and license shall be effective upon Section I of the Scheme coming into effect, on the Effective Date 1. The freehold and / or leasehold rights, as the case may be, of the Transferor Company over such immovable properties leased and / or licensed and / or sub-leased to the Resulting Company, shall continue to remain with the Transferor Company.
- (d) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all debts, liabilities, contingent liabilities, present or future, duties and obligations, secured or unsecured, whether known or unknown, including contingent / potential tax liabilities of the DWH Undertaking shall, pursuant to the applicable provisions of the Companies Act and the provisions of Section I of this Scheme and, without any further act or deed, become the debts, liabilities, contingent liabilities, duties and obligations of the Resulting Company, and the Resulting Company shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. For the avoidance of doubt, it is clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts,



liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause. The amounts of general or multipurpose borrowings, if any, of the Transferor Company will be apportioned basis the proportion of the value of the assets transferred in this demerger of DWH Undertaking to the total value of the assets of the Transferor Company immediately before the said demerger or in such other manner as maybe determined by the Boards of the Transferor Company and Resulting Company.

- (e) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, leases and licenses of the Transferor Company in relation to the DWH Undertaking, including the shall be and remain in full force and effect on, against or in favour of the Resulting Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Resulting Company had been a party or beneficiary or obligor thereto. Without prejudice to the generality of the foregoing, agreement executed with custodian, software contracts, derivative contracts, bonds, schemes, instruments, bank guarantees, performance guarantees and letters of credit, agreements with any governmental authority, hire purchase agreements, lending agreements, agreements with service providers or contractors for the supply of manpower or contract labour, and such other agreements, deeds, documents and arrangements pertaining to the DWH Undertaking or to the benefit of which the Transferor Company may be eligible in connection with the DWH Undertaking and which are subsisting or having effect immediately before the Effective Date 1, including all rights and benefits (including benefits of any deposit, advances, receivables or claims) arising or accruing therefrom, shall, with effect from Appointed Date 1 and upon Section I of this Scheme becoming effective, in terms of Section I of this Scheme or by operation of law pursuant to the vesting orders of the NCLT, be deemed to be contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses of the Resulting Company. All contracts / agreements of the DWH Undertaking subsisting or having effect immediately before the Effective Date 1 shall stand vested in favour of the Resulting Company on the same terms and conditions. The Resulting Company and the other parties to such agreements shall continue to comply with the terms, conditions and covenants thereunder. Notwithstanding the generality of the foregoing, any technical services agreement executed by the Transferor Company with any technical partners, in relation to the DWH Undertaking, shall stand assigned to the Resulting Company on the same terms of conditions as the existing technical services agreement. The Resulting Company shall execute all necessary deeds / documents / agreements with the relevant technology partners to give effect to such assignment.
- (f) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all Taxes paid or payable by the Transferor Company, in respect of the operations and / or profits of the DWH Undertaking before the Appointed Date 1, shall be on account of the Transferor Company and, insofar as it relates to the Taxes, whether by way of deduction at source, advance tax or otherwise, by the Transferor Company in respect of profits from activates of the DWH Undertaking after the Appointed Date 1, the same shall be deemed to be the corresponding item paid by the Resulting Company, and shall, in all proceedings be dealt with accordingly;
- (g) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, any notices, disputes, pending suits / appeals, legal, Taxation, or any complaint or claim to any ombudsman, or other proceedings including before any statutory or quasi-judicial authority or tribunal or other proceedings of whatsoever nature relating to DWH Undertaking, whether by or against the Transferor Company, whether pending on the Appointed Date 1 or which may be instituted any time in the future shall not abate, be discontinued or in any way prejudicially affected by reason of demerger and vesting of the DWH Undertaking in the Resulting Company or anything contained in this Scheme, but the proceedings



shall continue and any prosecution shall be enforced by or against the Resulting Company in the same manner and to the same extent as would or might have been continued, prosecuted and, or, enforced by or against the Transferor Company, as if this Scheme had not been implemented.

- (h) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all employees of the DWH Undertaking, as determined by the Board of the Transferor Company, shall be deemed to have become employees of the Resulting Company, without any interruption of service and on the basis of continuity of service and on the same terms and conditions as those applicable to them with reference to the Transferor Company, on the Effective Date 1. The services of such employees with the Transferor Company up to the Effective Date 1 shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, severance pay, gratuity and other terminal benefits.
- (i) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, the Resulting Company shall stand substituted for the Transferor Company for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, or to such other relevant employee benefit funds maintained in accordance with the provisions of Applicable Laws. For the avoidance of doubt, it is clarified that upon Section I of this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the DWH Undertaking for such purpose shall be treated as having been continuous.
- (j) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, employment information, including personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or on-going leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files relating to the employees of the DWH Undertaking and all forms, notifications, orders and contribution / identity cards issued by the concerned authorities relating to benefits shall be deemed to have been transferred to the Resulting Company, which shall continue to abide by any agreement(s) / settlement(s) entered into / by the Transferor Company with any of the employees of the DWH Undertaking prior to the Appointed Date 1 and from the Appointed Date 1 till Effective Date 1.
- (k) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all licenses of the DWH Undertaking shall be in full force and effect in favour of the Resulting Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Resulting Company had been a party or beneficiary or obligee thereto. For the avoidance of doubt, it is clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall be obligated to, and shall make and duly record the necessary substitution / endorsement in the name of the Resulting Company pursuant to the sanction of this Scheme by the NCLT and upon the Scheme coming into effect on the Effective Date 1. For this purpose, the Resulting Company shall file appropriate applications / documents with relevant authorities concerned for information and record purposes.
- (l) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all estates, assets, rights, title, interests and authorities accrued to and, or, acquired by the Transferor Company in regard to the DWH Undertaking shall be deemed to have been accrued to and, or, acquired for and on behalf of the Resulting Company and shall, upon Section I of this Scheme becoming effective, pursuant to the provisions of the Companies Act, without any further act or deed, be and stand transferred to or vested in or be deemed to have



been transferred to or vested in the Resulting Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Resulting Company.

(m) Upon Section I of the Scheme coming into effect on the Effective Date 1 and with effect from the Appointed Date 1, all cheques and other negotiable instruments, payment orders received and presented for encashment which are in the name of the Transferor Company, insofar as the same pertains to the DWH Undertaking, shall be accepted by the relevant bankers and credited to the accounts of the Resulting Company.

3.2 Further, upon Section I of the Scheme coming into effect on the Effective Date 1, the Resulting Company shall, in the ordinary course of its business, enter into necessary deeds / documents / agreements with the legal owners of the trademark 'Motherson', in relation to the use of such the trademark by the Resulting Company, on such terms and conditions as may be mutually agreed between the Resulting Company and the legal owners of such trademark.

3.3 Notwithstanding anything to the contrary contained in Section I of the Scheme, it is clarified that all assets, liabilities, deposits and balances, investments, contracts, intellectual property rights, licenses, employees and books and records not specifically forming a part of the of the DWH Undertaking, as identified in Clause 3.1 above, shall not be transferred to the Resulting Company and shall continue to be a part of the Transferor Company.

3.4 Upon Section I of the Scheme coming into effect on the Effective Date 1, the secured creditors of the Transferor Company shall not be entitled to security over properties, assets, rights, benefits and interest of the DWH Undertaking, as existing immediately prior to the Effective Date 1.

3.5 Similarly, upon Section I of the Scheme coming into effect on the Effective Date 1, the secured creditors of the Resulting Company shall not be entitled to security over properties, assets, rights, benefits and interest over the Remaining Business, as existing immediately prior to the Effective Date 1. Notwithstanding the foregoing, it is clarified that, upon Section I of the Scheme coming into effect on the Effective Date 1, the secured creditors of the Resulting Company who have been granted security over the immovable property of the Transferor Company immediately prior to the Effective Date 1, shall continue to be entitled to security over such immovable properties of the Transferor Company, as existing immediately prior to the Effective Date 1, till such time that the Board of the Resulting Company and the secured creditors have mutually agreed to alternate security to be provided by the Resulting Company and have executed appropriate documents, as may be required, in respect of such alternate security. The consent of the shareholders of the Transferor Company and the Resulting Company to this Scheme shall be deemed to be sufficient for the purposes of effecting this, and no further resolution(s) under Section 185, 188 or other applicable provisions of the Companies Act, if any, would be required to be separately passed in this regard.

3.6 Notwithstanding anything contained under Clause 3.5 above, upon Section I of the Scheme coming into effect on the Effective Date 1 and subject to compliance with Section 185, Section 188 or other applicable provisions of the Companies Act and the provisions of Articles of Association of the Transferor Company, the Board of Directors of the Transferor Company may, based on mutual agreement and on such terms and conditions as the Board of Directors of the Transferor Company and the Resulting Company may mutually determine, permit creation of security by way of any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other agreement or arrangement, the effect of which is the creation of security over the assets of the Transferor Company, for borrowings to be availed by the Resulting Company, and may authorise the execution of appropriate arrangements between the Transferor Company, the Resulting Company and the lenders, as may be required, in respect of the same.

3.7 The Resulting Company shall, at any time after Section I of this Scheme becomes effective in accordance with the provisions hereof and as the successor entity of the Transferor



Company, in relation to the DWH Undertaking, if so required under any Law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the DWH Undertaking, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Resulting Company shall, under the provisions hereof, be deemed to be authorised to execute any such writings in the name of and on behalf of the Transferor Company in relation to the DWH Undertaking and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company *inter alia* in its capacity as the successor-in-interest of the Transferor Company in relation to the DWH Undertaking.

3.8 The Resulting Company shall, at any time after Section I of this Scheme becoming effective in accordance with the provisions hereof, if so required under any Law or otherwise, do all such acts or things as may be necessary to transfer / obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Company in connection with the DWH Undertaking. For the avoidance of doubt, it is clarified that if the consent of any third party or governmental authority, if any, is required to give effect to the provisions of this Clause, the said third party or governmental authority shall make and duly record the necessary substitution / endorsement in the name of the Resulting Company pursuant to the sanction of this Scheme by the NCLT, and upon Section I of this Scheme becoming effective. The Resulting Company shall file appropriate applications / documents with the relevant authorities concerned for information and record purposes and the Resulting Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company insofar as the same are in connection with the DWH Undertaking and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

3.9 Upon Section I of the Scheme coming into effect on the Effective Date 1, all policies as may be required by Applicable Law to be adopted by the Resulting Company, and which may have already been adopted by the Transferor Company in accordance with Applicable Laws shall *mutatis mutandis* be deemed to have been adopted by the Resulting Company, without any further act or deed required by the Resulting Company.

3.10 Upon Section I of the Scheme coming into effect on the Effective Date 1 with effect from the Appointed Date 1, the Resulting Company shall be entitled to the benefit of the past experience and / or performance of the Transferor Company in relation to DWH Undertaking for all purposes without any further act, instrument or deed required by either of the Transferor Company or the Resulting Company and without any approval or acknowledgement being required from any third party. If any instrument or deed or document is required or deemed necessary or expedient to give effect to the provisions of this Clause by the Resulting Company, the Transferor Company shall duly execute the same and duly record the necessary substitution / endorsement in the name of the Resulting Company pursuant to Section I of the Scheme becoming effective in accordance with the terms hereof. The Resulting Company shall, under the provisions of Section I of the Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on behalf of the Transferor Company.

4. Arrangements between the Resulting Company and the Transferor Company, etc.

4.1 As on date, the DWH Undertaking is being carried on as a part of the business of the Transferor Company and will be continued to be carried on by the Transferor Company during the pendency of the Scheme. The DWH Undertaking has various inter-dependencies with the Remaining Business of the Transferor Company and its subsidiaries and joint ventures and therefore, the Transferor Company, its subsidiaries and joint ventures propose to undertake various business relationships with the Resulting Company, on an arms' length basis, for which appropriate contracts will be entered into between the Transferor Company, its subsidiaries and joint ventures and the Resulting Company prior to the Effective Date 1. Some of the key business relationships proposed between the Transferor Company, its subsidiaries and joint ventures and the Resulting Company, which will continue beyond



Effective Date 1, pertain to, (a) purchase of components by the Resulting Company, such as wires, rubber parts, tools, jig, fixtures, and other components as required for the DWH Business and which are manufactured and / or procured by the Transferor Company / its subsidiaries and joint ventures; (b) various functional support services to be provided by the Transferor Company to the Resulting Company, such as, design and development services, finance, logistics, human resource, marketing, etc.; (c) management services to be provided by the Transferor Company to the Resulting Company; and (d) leasing and / or licensing and / or sub-leasing of various immovable property owned / leased by the Transferor Company on which the manufacturing units and other office premises of the DWH Undertaking are located to the Resulting Company.

- 4.2 Upon the demerger of the DWH Undertaking into Resulting Company becoming effective on Effective Date 1, the Transferor Company, its subsidiaries and joint ventures also propose to purchase wiring harness manufactured by the Resulting Company.
- 4.3 The Transferor Company also has certain existing agreements with certain group companies, which are important for the efficient functioning of the Transferor Company as on date. The arrangements will be continued with the Resulting Company as well and the Resulting Company will be required to enter into appropriate agreements with the Transferor Company and other related parties, for procuring various goods and services from such related parties.
- 4.4 The agreements executed prior to Effective Date 1 between (a) the Resulting Company and the Transferor Company; and (b) the Resulting Company and other group companies, shall be subject to the approval of the Board and shareholders of the Transferor Company and the Resulting Company (as applicable), which shall be obtained prior to Effective Date 1 and once executed and approved by the respective Board and shareholders of the Transferor Company and the Resulting Company (as applicable), such agreements shall be binding on the parties thereto.
- 4.5 Accordingly, the Board of the Resulting Company and the Transferor Company may, prior to the Effective Date 1, authorise the execution of necessary deeds / documents / agreements between the companies, as may be required, on such terms and conditions as may be mutually and, unless waived by the Board of the Transferor Company at its sole discretion, the effectiveness of Section I of this Scheme will be conditional upon all such arrangements as deemed necessary by the Resulting Company and the Transferor Company being put in place between the Resulting Company, on the one hand, and the Transferor Company and other group companies, on the other hand. All such arrangements shall be entered into on an arms' length basis.



PART C

5. The Resulting Company shall have taken all necessary steps, including by way of passing all enabling corporate resolutions to increase or alter, to the extent required, its authorised share capital suitably so as to enable it to issue and allot the Equity Shares under this Section I of the Scheme.

6. **RECORD DATE 1**

Upon Section I of the Scheme coming into effect on the Effective Date 1 and upon the transfer of the DWH Undertaking and vesting of the same in the Resulting Company, the Board of the Transferor Company shall, after consulting with the Board of the Resulting Company, determine a Record Date 1, being a date subsequent to the filing of the order of the NCLT sanctioning the Scheme with the RoC, for issue and allotment of Equity Shares of the Resulting Company to the shareholders of the Transferor Company in terms of Clause 8 of Section I below. On determination of Record Date 1, the Transferor Company shall provide to the Resulting Company the list of its shareholders as on such Record Date 1, who are entitled to receive the Equity Shares in the Resulting Company in terms of Section I of this Scheme in order to enable the Resulting Company to issue and allot such Equity Shares to such shareholders of the Transferor Company.

7. **RECLASSIFICATION OF THE AUTHORISED SHARE CAPITAL OF THE TRANSFEROR COMPANY AND TRANSFER OF AUTHORISED SHARE CAPITAL OF THE TRANSFEROR COMPANY TO THE RESULTING COMPANY**

- 7.1. Upon Section I of the Scheme coming into effect on the Effective Date 1, 2,50,00,000 (Two Crore Fifty Lakhs) preference shares, of face value of Rs. 10 (Indian Rupees Ten) each, of the Transferor Company shall stand reclassified as 25,00,00,000 (Twenty Five Crore) Equity Shares of Re. 1 (Indian Rupee One) each. Accordingly, the authorised share capital of the Transferor Company shall stand reclassified to Rs. 650,00,00,000 (Indian Rupees Six Hundred and Fifty Crores), divided into 650,00,00,000 (Six Hundred and Fifty Crores) Equity Shares of Re. 1 (Indian Rupee One) each. The consent of the shareholders of the Transferor Company to this Scheme shall be deemed to be sufficient for the purposes of effecting this reclassification of share capital as well, and no further resolution(s) under Sections 61 or 13 or other applicable provisions of the Companies Act, if any, would be required to be separately passed in this regard.

- 7.2. Upon Section I of the Scheme coming into effect on the Effective Date 1, and subsequent to the reclassification of the preference share capital of the Transferor Company into equity share capital, as per Clause 7.1 of Section I of this Scheme above, a portion of the authorized share capital of the Transferor Company, amounting to Rs. 300,00,00,000 (Indian Rupees Three Hundred Crores), comprising of 300,00,00,000 (Three Hundred Crore) Equity Shares of Re. 1 (Indian Rupee One) each, shall stand transferred and be deemed to be added to the authorized share capital of the Resulting Company as on Effective Date 1, without any requirement of any further act or deed on the part of the Transferor Company, including payment of stamp duty and fees payable to the RoC, and the memorandum of association and articles of association of the Resulting Company (relating to the authorized share capital) shall, without any requirement of a further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Section 4, Section 13, Section 61 and/or other applicable provisions of the Companies Act, if any, would be required to be separately passed, and for this purpose, the stamp duties and fees paid on the authorized share capital of the Transferor Company in the past shall be deemed to have been utilized and applied to the increased authorized share capital of the Resulting Company and there would be no requirement of any further payment of stamp duty and/or fee by the Resulting Company for increase in and utilization of the authorized share capital to that extent, provided that, if applicable, the Resulting Company shall pay the requisite fees on its authorised share capital enhanced by the demerger, in terms of Section 233(11) of the Companies Act.



8. ISSUANCE OF EQUITY SHARES

- 8.1. Upon the coming into effect of this Scheme and in consideration of the demerger of the DWH Undertaking into the Resulting Company pursuant to Section I of this Scheme, the Resulting Company shall, without any further act or deed and without receipt of any cash, issue and allot to the shareholders of the Transferor Company as on the Record Date 1, 1 (one) Equity Share of Re. 1 (Indian Rupee One) each of the Resulting Company for every 1 (one) Equity Share of Re. 1 (Indian Rupee One) each of the Transferor Company ("**Demerger Share Entitlement Ratio**").
- 8.2. In the event of any restructuring of the equity share capital by the Transferor Company or the Resulting Company, including by way of share split / consolidation / issue of bonus shares or other similar action in relation to share capital of the Transferor Company or the Resulting Company, at any time before the Record Date 1, the Demerger Share Entitlement Ratio shall be adjusted appropriately to take into account the effect of such issuance or corporate action.

9. ISSUANCE MECHANICS AND OTHER RELEVANT PROVISIONS

- 9.1 Subject to Applicable Laws, the Equity Shares of the Resulting Company that are to be issued in terms of Clause 8 of Section I shall be issued in dematerialised form. The register of members maintained by the Resulting Company and, or, other relevant records, whether in physical or electronic form, maintained by the Resulting Company, the relevant depository and registrar and transfer agent in terms of Applicable Laws shall (as deemed necessary by the Board of the Resulting Company) be updated to reflect the issue of Equity Shares in terms of Clause 8 of Section I. The shareholders of the Transferor Company shall provide such confirmation, information and details as may be required by the Resulting Company to enable it to issue the aforementioned Equity Shares.
- 9.2 For the purpose of allotment of Equity Shares of the Resulting Company pursuant to Clause 8 of Section I of the Scheme, in case any member holds Equity Shares in the Transferor Company in physical form, the Resulting Company shall not issue its Equity Shares to such member but shall, subject to Applicable Laws, issue the corresponding Equity Shares in dematerialised form, to a demat account held by a trustee nominated by the Board of the Resulting Company or into a suspense account opened in the name of the Resulting Company with a depository or into an escrow account opened by the Resulting Company with a depository, as determined by the Board of the Resulting Company, where such Equity Shares shall be held on behalf of such member. The Equity Shares of the Resulting Company so held in a trustee's account or suspense account or escrow account, as the case may be, shall be transferred to the respective member once such member provides details of his / her / its demat account to the Resulting Company, along with such documents as may be required. The respective member shall have all the rights of the shareholders of Resulting Company, including the right to receive dividend, voting rights and other corporate benefits, pending the transfer of Equity Shares from the trustee. All costs and expenses incurred in this respect shall be borne by Resulting Company.
- 9.3 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of the Transferor Company shall be empowered, in appropriate cases, prior to or even subsequent to the Record Date 1, to effectuate such a transfer in the Transferor Company as if such changes in registered holder were operative as on the Record Date 1, in order to remove any difficulties arising to the transferor / transferee of the Equity Shares in the Transferor Company and in relation to the Equity Shares issued by the Resulting Company upon the effectiveness of Section I of this Scheme. The Board of the Resulting Company shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new members in the Resulting Company on account of difficulties faced in the transition period.
- 9.4 The Equity Shares to be issued by the Resulting Company pursuant to Clause 8 of Section I above in respect of Equity Shares of the Transferor Company which are held in abeyance



under the provisions of Section 126 of the Companies Act (erstwhile Section 206A of the Companies Act, 1956) or are otherwise shall, pending allotment or settlement of the dispute by order of a court or otherwise, also be kept in abeyance by the Resulting Company. Further, for the avoidance of doubt, it is clarified that Equity Shares to be issued by the Resulting Company pursuant to Clause 8 of Section I above in respect of Equity Shares of the Transferor Company which are (a) held in the suspense account of the Transferor Company in accordance with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, shall also be held in a suspense account opened by the Resulting Company, and (b) transferred by the Transferor Company in the name of Investor Education and Protection Fund in accordance with Section 126(6) of the Companies Act shall also be transferred by the Resulting Company to the Investor Education and Protection Fund, in accordance with Applicable Law.

- 9.5 The Equity Shares to be issued and allotted by the Resulting Company in terms of Clause 8 of Section I shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Resulting Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Resulting Company.

10. CANCELLATION OF EQUITY SHARES HELD BY THE TRANSFEROR COMPANY IN THE RESULTING COMPANY

- 10.1 The Resulting Company is a wholly owned subsidiary of the Transferor Company. Accordingly, simultaneous with the issuance of the Equity Shares in accordance with Clause 8 of Section I of this Scheme, the existing issued and paid up Equity Share capital of the Resulting Company, as held by the Transferor Company and its nominees, shall, without any further application, act, instrument or deed, be automatically cancelled.

- 10.2 The cancellation of the Equity Share capital held by the Transferor Company and its nominees in Resulting Company, in accordance with Clause 10.1 of Section I of this Scheme, shall be effected as a part of this Scheme itself and not under a separate procedure, in terms of Section 66 of the Companies Act, and the order of the NCLT sanctioning this Scheme shall be deemed to be an order under Section 66 of the Companies Act, or any other applicable provisions, confirming the reduction. The consent of the shareholders of Resulting Company to this Scheme shall be deemed to be the consent of its shareholders for the purpose of effecting the reduction under the provisions of Section 66 of the Companies Act as well and no further compliances would be separately required.

- 10.3 The Resulting Company shall not be required to add the words "and reduced" as suffix to its name consequent upon the reduction of capital under Clause 10.1 of Section I of this Scheme above.

- 10.4 The reduction of capital of Resulting Company, as above, does not involve any diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital or payment in any other form.

11. LISTING OF EQUITY SHARES ISSUED AS CONSIDERATION

- 11.1 Subsequent to the effectiveness of Section I of the Scheme from Effective Date 1, the Equity Shares of the Resulting Company shall be listed and shall be admitted for trading on the Stock Exchanges by virtue of this Scheme and in accordance with the provisions of the SEBI Circular. Resulting Company shall make all requisite applications and shall otherwise comply with the provisions of the aforesaid SEBI Circular and Applicable Laws and take all steps to get its Equity Shares listed on the Stock Exchanges.

- 11.2 The Equity Shares of Resulting Company issued and allotted pursuant to this Scheme shall remain frozen in the depositories system until listing and trading permission is granted by the relevant designated stock exchange for their listing and trading. Subsequent to the issuance of Equity Shares by Resulting Company in terms of Clause 8 of Section I of the Scheme, there shall be no change in the shareholding pattern or 'control' in the Resulting Company between Record Date 1 and the date of listing of such Equity Shares, which may affect the



status of the approval granted by the Stock Exchanges, and any other governmental authority in this regard. Further, during such period, the Resulting Company will not issue / reissue any Equity Shares which are not covered under the Scheme.

12. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets, liabilities and business to, and the continuance of proceedings by or against, the Resulting Company as envisaged in this Section I of the Scheme shall not affect any transaction or proceedings already concluded by the Transferor Company or the Resulting Company on or before Appointed Date 1 and after Appointed Date 1 till the Effective Date 1, to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

13. CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE 1

13.1 It is clarified that the Board of the Transferor Company shall have the absolute right to acquire any asset for, or sell, transfer, create, encumbrance or otherwise deal with any asset of, the DWH Undertaking or the Remaining Business and to raise debt for the DWH Undertaking and / or the Remaining Business, as per its business requirements and otherwise conduct its business in their sole discretion, up to Effective Date 1.

13.2 With effect from Appointed Date 1 and up to and including the Effective Date 1:

- (a) the business pertaining to the DWH Undertaking shall be deemed to have been carried on account of, and the properties and assets of DWH Undertaking shall be deemed to have been held for and in trust for, the Resulting Company; and
- (b) all profits or income arising or accruing to or received in regard to the DWH Undertaking and all taxes paid thereon (including advance tax, tax deducted at source, minimum alternate tax, securities transaction tax, taxes withheld / paid in a foreign country, value added tax, sales tax, service tax, goods and services tax (GST), etc.) or losses arising in or incurred in regard to the DWH Undertaking shall, for all purposes, be treated as and deemed to be the profits or income, taxes or losses, as the case may be, of the Resulting Company.

14. TAXES

14.1 The provisions of Section I of this Scheme have been drawn up and intended to be in compliance with the conditions specified under the tax laws, specifically Section 2(19AA) of IT Act, and other relevant sections of IT Act. If any terms or provisions of Section I of this Scheme are found or interpreted to be inconsistent with the provisions of the aforesaid Sections of the IT Act at a later date (not being a date after the Effective Date 1), including resulting from an amendment of Law or for any other reason whatsoever, such provisions of the tax laws shall prevail and Section I of this Scheme shall, subject to the approval of the Board of the Transferor company and Resulting Company, stand modified to the extent determined necessary to comply with the said provisions. Such modification will, however, not affect the other Sections of this Scheme.

14.2 With effect from the Appointed Date 1 and upon Section I of this Scheme becoming effective from Effective Date 1, all taxes and duties payable by the Transferor Company, accruing and relating to the operations of the DWH Undertaking from the Appointed Date 1 onwards, including all advance tax payments, tax deducted at source, any refund and claims shall, for all purposes, be treated as advance tax payments, tax deducted at source or refunds and claims, as the case may be, of the Resulting Company.

14.3 Upon Section I of this Scheme becoming effective from Effective Date 1, all un-availed credits and exemptions, benefit of carried forward losses and other statutory benefits, including in respect of income tax (including Minimum Alternate Tax (MAT) credit), central value added tax (CENVAT), customs, value added tax (VAT), sales tax, service tax, goods and services



tax (GST), etc. relating to the DWH Undertaking to which the Transferor Company is entitled shall be available to and vest in the Resulting Company, without any further act or deed.

- 14.4 All tax assessment proceedings / appeals, except for such assessment proceedings / appeals under the provisions of the IT Act, of whatsoever nature pertaining to the DWH Undertaking shall be continued and / or enforced as and from the Effective Date 1, by or against the Resulting Company. All assessment proceedings / appeals under the provisions of the IT Act, of whatsoever nature pertaining to the DWH Undertaking shall continue and / or, be enforced by or against, and shall continue to be enforced by or against, the Transferor Company. The aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of demerger of the DWH Undertaking into the Resulting Company assessment proceedings / appeals under the provisions of the IT Act, of whatsoever nature pertaining to the DWH Undertaking.
- 14.5 Upon Section I of this Scheme becoming effective from Effective Date 1, the accounts of both the Transferor Company and the Resulting Company as on Appointed Date 1 shall be reconstructed in accordance with the terms of Section I of this Scheme. Both the Transferor Company and the Resulting Company shall be entitled to revise their income tax returns, TDS returns, and other statutory returns as may be required under respective statutes pertaining to direct taxes or indirect taxes, such as sales-tax, value added tax, goods and services tax, excise duties, service tax, etc. and the Resulting Company shall also have the right to claim refunds, advance tax credits, minimum alternate tax (MAT) credit, credit of tax deducted at source, credit of foreign taxes paid / withheld, carry forward of tax losses, credits in respect of sales tax, value added tax, service tax, goods and services tax (GST), and other indirect taxes etc., if any, as may be required consequent to implementation of Part C and other relevant provisions of this Scheme, as result of demerger and vesting of the DWH Undertaking in the Resulting Company.

15. ACCOUNTING TREATMENT

Upon Section I of this Scheme becoming effective from Effective Date 1, the Transferor Company and the Resulting Company shall account for the demerger of the DWH Undertaking in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. Further, the date of such accounting treatment shall be in consonance with the applicable Ind AS.

15.1 Accounting treatment in the books of the Transferor Company:

Upon Section I of the Scheme becoming effective on Effective Date 1:

- (a) The Transferor Company shall recognise a liability for transfer of DWH Undertaking, at the book value of its net assets, by adjusting the corresponding amount to the retained earnings. The book value of net assets shall be computed as the carrying value of assets less the carrying value of liabilities appearing in the books of the Transferor Company, pertaining to the DWH Undertaking transferred to and vested in the Resulting Company;
- (b) The Transferor Company shall de-recognize from its books, the book value of assets and liabilities of the DWH Undertaking transferred to the Resulting Company under this Scheme, including rights, interest and obligation of the Transferor Company in such assets and liabilities. The corresponding amount shall be adjusted against the liability recognised at (a) above; and
- (c) The Transferor Company's investment in the Resulting Company, cancelled pursuant to Clause 10 of Section II of this Scheme will be adjusted in the retained earnings.

15.2 Accounting treatment in the books of the Resulting Company:



Upon Section I of the Scheme becoming effective on Effective Date 1, the Resulting Company shall account for the transfer and vesting of the DWH Undertaking in its books of account in the following manner:

- (a) All the assets and liabilities pertaining to the DWH Undertaking, appearing in the books of the Transferor Company, shall stand transferred to, and the same shall be recorded by, the Resulting Company at their respective carrying amount and in the same form and manner as appearing in the books of accounts of the Transferor Company;
- (b) The amount of inter-company balances, transactions or investments, if any, between the Transferor Company and the Resulting Company appearing in the books of accounts of the Transferor Company and the Resulting Company, shall stand cancelled without any further act or deed;
- (c) The Resulting Company shall credit to its share capital account, the aggregate face value of the Equity Shares of the Resulting Company, issued to the shareholders of the Transferor Company, in terms of Clause 8 of Section I of the Scheme;
- (d) The difference between the carrying amount of net assets transferred by the Transferor Company to the Resulting Company and the face value of the Equity Shares issued by the Resulting Company shall be credited / debited to the capital reserve, as applicable;
- (e) The Resulting Company shall restate comparative information from the beginning of the comparative period presented or date of incorporation of Resulting Company, whichever is later; and
- (f) The Resulting Company's capital, reduction pursuant to Clause 10 of Section II of this Scheme will be transferred to the capital reserve.

16. **MISCELLANEOUS**

- 16.1 Upon effectiveness of Section I of this Scheme from Effective Date 1, the provisions of Section I of this Scheme shall take effect in their entirety without the requirement of any further act, matter or deed or approvals from any person so as to give effect to Section I of this Scheme. Accordingly, upon effectiveness of Section I of this Scheme from Effective Date 1, all relevant records shall be updated / amended so as to give effect to Section I of this Scheme and to vest the DWH Undertaking together with all assets, liabilities, contracts, licences, intellectual property rights and employees of the DWH Undertaking in the Resulting Company, without any procedural requirements for such assets, liabilities, contracts, licences, intellectual property rights and employees to first be registered or recorded in the name of the Transferor Company in terms of Section I of this Scheme.



SECTION II

AMALGAMATION OF THE AMALGAMATING COMPANY INTO AND WITH MSSL

PART A

1. DEFINITIONS

- (a) "Amalgamated Company" means MSSL, being the resultant company after the amalgamation of Amalgamating Company into and with MSSL, in terms of Section II of this Scheme, subsequent to completion of the demerger of the DWH Undertaking and vesting of the same in the Resulting Company, in terms of this Section I of the Scheme;
- (b) "Amalgamating Company" means Samvardhana Motherson International Limited;
- (c) "Appointed Date 2" means Effective Date 2;
- (d) "Effective Date 2" means the date one day after the date on which the last of the conditions and matters referred to in Clause 3.2 in Section III of this Scheme have been fulfilled, obtained or waived, as applicable, including Section I of the Scheme having become effective in accordance with its terms. Any references in Section II of this Scheme to "upon Section II of this Scheme becoming effective" or "effectiveness of Section II of this Scheme" shall refer to the Effective Date 2;
- (e) "Record Date 2" means the date to be fixed by the Board of Directors of the Amalgamated Company, in consultation with the Board of Directors of the Amalgamating Company, for the purpose of determining the shareholders of the Amalgamating Company to whom the Equity Shares of the Amalgamated Company will be issued and allotted pursuant to Section II of the Scheme, provided that Record Date 2 shall be a date which is at least 3 (three) working days after the date of issuance and allotment of Equity Shares by the Resulting Company, to the shareholders of the Transferor Company as on the Record Date 1, as per Section I of the Scheme; and
- (f) "MSSL" means Motherson Sumi Systems Limited.

The expressions, which are used in this Section II of the Scheme and not defined in Section II shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under Sections I of the Scheme, the Companies Act, the IT Act and other Applicable Laws, rules, regulations, bye-laws, guidelines, circulars, notifications, orders, as the case may be, including any statutory modification or re-enactment thereof, from time to time.



2. **SHARE CAPITAL**

2.1 The capital structure of the Amalgamating Company, as on July 2, 2020, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
90,00,00,000 Equity Shares of Rs. 10 each	900,00,00,000
Total	900,00,00,000
Issued, Subscribed and Paid-up Share Capital	
47,36,13,855 Equity Shares of Rs. 10 each	473,61,38,550
Total	473,61,38,550

2.2 The capital structure of MSSL, as on July 2, 2020, is as under:

Share Capital	Amount in Rs.
Authorised Capital	
6,050,000,000 Equity Shares of Re. 1 each	605,00,00,000
2,50,00,000 preference shares of Rs. 10 each	25,00,00,000
Total	630,00,00,000
Issued, Subscribed and Paid-up Share Capital	
315,79,34,237 Equity Shares of Re. 1 each	315,79,34,237
Total	315,79,34,237



PART B

3. AMALGAMATION OF THE AMALGAMATING COMPANY INTO AND WITH MSSL

- 3.1. Upon Section II of the Scheme coming into effect on Effective Date 2 and with effect from Appointed Date 2, the Amalgamating Company, together with all its properties, assets, investments, liabilities, rights, benefits, interests and obligations therein, shall stand transferred to and vested in MSSL (after completion of the demerger of the DWH Undertaking from the Transferor Company to the Resulting Company in accordance with Section I of this Scheme), as a going concern, and shall become the property of and an integral part of the Amalgamated Company, without any further act, instrument or deed required by either of the Amalgamating Company or the Amalgamated Company and without any approval or acknowledgement of any third party. Without prejudice to the generality of the above
- 3.2. Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein:
- (a) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all assets of the Amalgamating Company that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and, or, by endorsement and delivery, or by vesting and recordal, including equipment, furniture and fixtures, shall stand vested in and be deemed to be vested in the Amalgamating Company, wherever located, and shall become the property and an integral part of the Amalgamated Company in terms of Section II of this Scheme. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.
 - (b) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all assets of the Amalgamating Company that are movable properties other than those described under sub-clause (a) above, including investments in shares and any other securities, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with governmental authorities, shall, without any further act or deed, become the property of the Amalgamated Company and the same shall also be deemed to have been transferred by way of delivery of possession of the respective documents in this regard.
 - (c) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all assets of the Amalgamating Company that are owned / leased / licensed immovable properties, including any right or interest in the buildings and structures standing thereon and all lease / license or rent agreements, together with security deposits and advance / prepaid lease / license fee, rights and easements in relation to such properties shall stand transferred to and be vested in, or, be deemed to have been transferred to and vested in the Amalgamated Company, without any further act or deed, pursuant to the provisions of Section II of this Scheme. The Amalgamated Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties, if any, and shall be liable to pay the rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties and the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants under all relevant lease / license or rent agreements and shall, in accordance with the terms of such agreements, refund the security deposits and advance / prepaid lease / license fee to the Amalgamated Company.
 - (d) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all debts, liabilities, contingent liabilities, present or



future, duties and obligations, secured or unsecured, whether known or unknown, including contingent / potential tax liabilities of the Amalgamating Company shall, pursuant to the applicable provisions of the Companies Act and the provisions of Section II of this Scheme and, without any further act or deed, become the debts, liabilities, contingent liabilities, duties and obligations of the Amalgamated Company, and the Amalgamated Company shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any. For the avoidance of doubt, it is clarified that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.

- (e) Without prejudice to the foregoing provisions of this Clause (d) above, Upon Section II of the Scheme coming into effect on the Effective Date 2, all the NCDs (to the extent any such NCDs are outstanding as on Effective Date 2) shall, without any further act, instrument or deed, become the NCDs issued by the Amalgamated Company on the same terms and conditions and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in and / or be deemed to have been transferred to and vested in and shall be exercised by or against the Amalgamated Company as if it was the issuer of such NCDs, so transferred and vested. Subject to the requirements, if any, imposed or concessions, if any, by BSE Limited, and other terms and conditions agreed with BSE Limited, the NCDs which stand transferred to the Amalgamated Company pursuant to transfer of the NCDs, shall be listed and / or admitted to trading on the BSE Limited, where the NCDs are currently listed. Upon Section II of this Scheme coming into effect on Effective Date 2, the transfer of the NCDs to the Amalgamated Company shall be binding on holders of the NCDs, BSE Limited, banker(s), debenture trustee(s), depository/(ies), custodian(s) and registrar and transfer agents. The Amalgamated Company may execute such further documents and take such further actions as may be deemed necessary or appropriate to give effect to the provisions of this Scheme.
- (f) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments and permits, rights, entitlements, leases and licenses of the Amalgamating Company shall be and remain in full force and effect on, against or in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligor thereto. Without prejudice to the generality of the foregoing, agreements executed with custodian, software contracts, derivative contracts, bonds, schemes, instruments, bank guarantees, performance guarantees and letters of credit, agreements with any governmental authority, hire purchase agreements, lending agreements, agreements with service providers or contractors for the supply of manpower or contract labour, and such other agreements, deeds, documents and arrangements to which the Amalgamating Company is a party or to the benefit of which the Amalgamating Company may be eligible and which are subsisting or having effect immediately before Effective Date 2, including all rights and benefits (including benefits of any deposit, advances, receivables or claims) arising or accruing therefrom, shall, with effect from Appointed Date 2 and upon Section II of this Scheme becoming effective, in terms of Section II of this Scheme or by operation of law pursuant to the orders of the NCLT, be deemed to be contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses of the Amalgamated Company. All contracts / agreements of the Amalgamating Company subsisting or having effect immediately before Effective Date 2 shall stand vested in favour of the Amalgamated Company on the same terms and conditions. The Amalgamated Company and the other parties to such agreements shall continue to comply with the terms, conditions and covenants thereunder.
- (g) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, any notices, disputes, pending suits / appeals,



legal, Taxation, or any complaint or claim to any ombudsman, or other proceedings including before any statutory or quasi-judicial authority or tribunal or other proceedings of whatsoever nature, whether by or against the Amalgamating Company, whether pending on the Appointed Date 2 or which may be instituted any time in the future shall not abate, be discontinued or in any way prejudicially affected by reason of the amalgamation of the Amalgamating Company or anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Amalgamated Company in the same manner and to the same extent as would or might have been continued, prosecuted and, or, enforced by or against the Amalgamating Company, as if this Scheme had not been implemented.

- (h) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all employees of the Amalgamating Company shall be deemed to have become employees of the Amalgamated Company, without any interruption of service and on the basis of continuity of service and on the same terms and conditions as those applicable to them with reference to the Amalgamating Company, on Effective Date 2. The services of such employees with the Amalgamating Company up to the Effective Date 2 shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including for the purpose of payment of any retrenchment compensation, severance pay, gratuity and other terminal benefits.
- (i) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, the Amalgamated Company shall stand substituted for the Amalgamating Company for all purposes whatsoever, including with regard to the obligation to make contributions to relevant authorities, or to such other relevant employee benefit funds maintained in accordance with the provisions of Applicable Laws. For the avoidance of doubt, it is clarified that upon Section II of this Scheme becoming effective on the Effective Date 2, the aforesaid benefits or schemes shall continue to be provided to the transferred individuals and the services of all the transferred employees of the Amalgamating Company for such purpose shall be treated as having been continuous.
- (j) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, employment information, including personnel files (including hiring documents, existing employment contracts, and documents reflecting changes in an employee's position, compensation, or benefits), payroll records, medical documents (including documents relating to past or on-going leaves of absence, on the job injuries or illness, or fitness for work examinations), disciplinary records, supervisory files relating to the employees of the Amalgamating Company and all forms, notifications, orders and contribution / identity cards issued by the concerned authorities relating to benefits shall be deemed to have been transferred to the Amalgamated Company, which shall continue to abide by any agreement(s) / settlement(s) entered into / by the Amalgamating Company with any of the transferred employees prior to Appointed Date 2.
- (k) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, trademarks held by the Amalgamating Company shall stand vested and transferred to the Amalgamated Company with effect from Effective Date 2.
- (l) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all licenses of the Amalgamating Company shall be in full force and effect in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto. For the avoidance of doubt, it is clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall be obligated to, and shall make and duly record the necessary substitution / endorsement in the name of the Amalgamated Company pursuant to the sanction of



this Scheme by the NCLT and upon the Scheme coming into effect on the Effective Date 2. For this purpose, the Amalgamated Company shall file appropriate applications / documents with relevant authorities concerned for information and record purposes.

- (m) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, benefits of any and all corporate approvals as may have already been taken by the Amalgamating Company shall stand transferred to the Amalgamated Company and the said corporate approvals and compliances shall be deemed to have been taken / complied with by the Amalgamated Company.
- (n) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all estates, assets, rights, title, interests and authorities accrued to and, or, acquired by the Amalgamating Company shall be deemed to have been accrued to and, or, acquired for and on behalf of the Amalgamated Company and shall, upon Section II of this Scheme becoming effective, pursuant to the provisions of the Companies Act, without any further act or deed, be and stand transferred to or vested in or be deemed to have been transferred to or vested in the Amalgamated Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Amalgamated Company.
- (o) Upon Section II of the Scheme coming into effect on the Effective Date 2 and with effect from the Appointed Date 2, all cheques and other negotiable instruments, payment orders received and presented for encashment which are in the name of the Amalgamating Company shall be accepted by the relevant bankers and credited to the accounts of the Amalgamated Company.

3.3. Upon Section II of this Scheme becoming effective on the Effective Date 2 and the consequent amalgamation of Amalgamating Company into and with MSSL, the secured creditors of MSSL, if any, shall continue to be entitled to security only over such properties and assets forming part of Amalgamated Company, as existing immediately prior to the amalgamation of Amalgamating Company into and with MSSL but after the demerger of the DWH Undertaking into the Resulting Company under Section I of the Scheme, and the secured creditors of Amalgamating Company, if any, shall continue to be entitled to security only over such properties, assets, rights, benefits and interest of the Amalgamating Company as existing immediately prior to the amalgamation of Amalgamating Company into and with MSSL (other than to the extent of any property which ceases to exist as on Effective Date 2, as a result of Section II of this Scheme becoming effective on Effective Date 2). For the avoidance of doubt, it is clarified that all the assets of Amalgamating Company and MSSL which are not currently encumbered shall, subject to Applicable Laws, remain free and available for creation of any security thereon in future in relation to any existing indebtedness or new indebtedness that may be incurred by Amalgamated Company, at the discretion of the Board of the Amalgamated Company. For this purpose, no further consent from the existing creditors shall be required and sanction of this Scheme shall be considered as a specific consent of such secured creditors.

3.4. The Amalgamated Company shall, at any time after Section II of this Scheme becomes effective in accordance with the provisions hereof and as the successor entity of the Amalgamating Company, if so required under any Law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement, including any filings with the regulatory authorities, in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions hereof, be deemed to be authorised to execute any such writings in the name of and on behalf of the Amalgamating Company and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company *inter alia* in its capacity as the successor-in-interest of the Amalgamating Company.

3.5. The Amalgamated Company shall, at any time after Section II of this Scheme becoming effective on the Effective Date 2, if so required under any Law or otherwise, do all such acts or things as may be necessary to transfer / obtain the approvals, consents, exemptions,



registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by Amalgamating Company. For the avoidance of doubt, it is clarified that if the consent of any third party or governmental authority, if any, is required to give effect to the provisions of this Clause, the said third party or governmental authority shall make and duly record the necessary substitution / endorsement in the name of Amalgamated Company pursuant to the sanction of this Scheme by the NCLT, and upon Section II of this Scheme becoming effective on Effective Date 2. The Amalgamated Company shall file appropriate applications / documents with the relevant authorities concerned for information and record purposes and Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of Amalgamating Company and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

3.6. Upon Section II of the Scheme coming into effect on the Effective Date 2 with effect from the Appointed Date 2, the Amalgamated Company shall be entitled to the benefit of the past experience and / or performance of the Amalgamating Company for all purposes without any further act, instrument or deed required by the Amalgamated Company and without any approval or acknowledgement being required from any third party.

3.7. **Inter se Transactions**

With effect from the Effective Date 2, all *inter se* contracts solely between the Amalgamating Company and MSSL shall stand cancelled and cease to operate, and appropriate effect shall be given to such cancellation and cessation in records of the Amalgamated Company.



PART C

4. MSSL shall have taken all necessary steps, including by way of passing all enabling corporate resolutions to increase or alter, to the extent required, its authorised share capital suitably so as to enable it to issue and allot the Equity Shares under this Section II of the Scheme.

5. COMBINATION OF AUTHORISED SHARE CAPITAL

Upon Section II of this Scheme becoming effective on Effective Date 2, the authorized share capital of Amalgamating Company shall stand combined with and be deemed to be added to the authorized share capital of the Amalgamated Company without any requirement of any further act or deed on the part of the Amalgamated Company, including payment of stamp duty and fees payable to the RoC, and the memorandum of association and articles of association of the Amalgamated Company (relating to the authorized share capital) shall, without any requirement of a further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to this Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Section 4, Section 13, Section 61 and/or other applicable provisions of the Companies Act, if any, would be required to be separately passed, and for this purpose, the stamp duties and fees paid on the authorized share capital of the Amalgamating Company in the past shall be deemed to have been utilized and applied to the increased authorized share capital of the Amalgamated Company and there would be no requirement of any further payment of stamp duty and / or fee by the Amalgamated Company for increase in and utilization of the authorized share capital to that extent. Provided that, in relation to the foregoing, if applicable, the Amalgamated Company shall pay the requisite fees on its authorised share capital enhanced by the amalgamation after having made the applicable adjustments, as permitted in terms of Section 232(3)(i) read with Section 233(11) of the Companies Act.

6. RECORD DATE 2

The Board of MSSL shall, after consulting with the Board of Amalgamating Company, determine Record Date 2 (which shall be a date at least 3 (three) working days after the date on which Equity Shares are issued and allotted by the Resulting Company in terms of Section I of this Scheme) for issue and allotment of Equity Shares of the Amalgamated Company to the relevant shareholders of the Amalgamating Company in terms of Clause 7 of Section II of this Scheme. On determination of Record Date 2, Amalgamating Company shall provide to MSSL, the list of its shareholders as on such Record Date 2 who are entitled to receive the Equity Shares in the Amalgamated Company in terms of Section II of this Scheme in order to enable the Amalgamated Company to issue and allot such Equity Shares to such shareholders of the Amalgamating Company.

7. ISSUANCE OF EQUITY SHARES

7.1. Upon the coming into effect of this Scheme and in consideration of the amalgamation of the Amalgamating Company into and with MSSL, pursuant to Section II of this Scheme, the Amalgamated Company shall, without any further act or deed and without receipt of any cash, issue and allot to the shareholders of the Amalgamating Company as on Record Date 2, 51 (Fifty One) Equity Share of Re. 1 (Indian Rupee One) each of the Amalgamated Company for every 10 (Ten) Equity Share of Rs. 10 each of the Amalgamating Company ("**Merger Share Exchange Ratio**").

7.2. In the event of any restructuring of the equity share capital by the Amalgamating Company or MSSL, including by way of share split / consolidation / issue of bonus shares or other similar action in relation to share capital of the Amalgamating Company or MSSL, at any time before the Record Date 2, the Merger Share Exchange Ratio shall be adjusted appropriately to take into account the effect of such issuance or corporate action.



8. ISSUANCE MECHANICS AND OTHER RELEVANT PROVISIONS

- 8.1 Subject to Applicable Laws, the Equity Shares of the Amalgamated Company that are to be issued in terms of Clause 7 of Section II of this Scheme shall be issued in dematerialised form. The register of members maintained by Amalgamated Company and, or, other relevant records, whether in physical or electronic form, maintained by the Amalgamated Company, the relevant depository and registrar and transfer agent in terms of Applicable Laws shall (as deemed necessary by the Board of the Resulting Company) be updated to reflect the issue of Equity Shares in terms of Clause 7 of Section II of this Scheme. The shareholders of the Amalgamating Company shall provide such confirmation, information and details as may be required by the Amalgamated Company to enable it to issue the aforementioned Equity Shares.

- 8.2 For the purpose of allotment of Equity Shares of the Amalgamated Company pursuant to Clause 7 of Section II of the Scheme, in case any member's holding in the Amalgamating Company (including the fractional entitlement arising out of the allotment contemplated in Section II of this Scheme, if any) is such that the member becomes entitled to a fraction of an Equity Share of the Amalgamated Company, the Amalgamated Company shall not issue fractional shares to such members but shall consolidate all such fractions and issue consolidated Equity Shares to trustee(s) nominated by the Board of the Amalgamated Company in that behalf provided that if the aggregate of all such fractions is also a fraction, then Amalgamated Company shall issue the next lower whole number of shares to such trustee(s). In each case, the trustee(s) shall sell such Equity Shares and distribute the net sale proceeds (after deduction of tax and other expenses incurred) to the members respectively entitled to the same, in proportion as nearly as the Board of the Amalgamated Company deems possible to their respective fractional entitlements in the Amalgamated Company in terms of the Merger Share Exchange Ratio.

- 8.3 For the purpose of allotment of Equity Shares of the Amalgamated Company pursuant to Clause 7 of Section II of the Scheme, in case any member holds Equity Shares in the Amalgamating Company in physical form, the Amalgamated Company shall not issue its Equity Shares to such member but shall subject to Applicable Laws, issue the corresponding Equity Shares in dematerialised form, to a demat account held by a trustee nominated by the Board of the Amalgamated Company or into a suspense account opened in the name of the Amalgamated Company with a depository or into an escrow account opened by the Amalgamated Company with a depository, as determined by the Board of the Amalgamated Company, where such Equity Shares shall be held on behalf of such member. The Equity Shares of the Amalgamated Company so held in a trustee's account or suspense account or escrow account, as the case may be, shall be transferred to the respective member once such member provides details of his / her / its demat account to the Amalgamated Company, along with such documents as maybe required. The respective member shall have all the rights of the shareholders of Amalgamated Company, including the right to receive dividend, voting rights and other corporate benefits, pending the transfer of Equity Shares from the trustee. All costs and expenses incurred in this respect shall be borne by Amalgamated Company.

- 8.4 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Amalgamating Company, the Board of the Amalgamating Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date 2, to effectuate such a transfer in the Amalgamating Company as if such changes in registered holder were operative as on the Record Date 2, in order to remove any difficulties arising to the transferor / transferee of the Equity Shares in the Amalgamating Company and in relation to the Equity Shares issued by the Amalgamated Company upon the effectiveness of Section II of this Scheme. The Board of the Amalgamated Company shall be empowered to remove such difficulties as may arise in the course of implementation of Section II of this Scheme and registration of new members in the Amalgamated Company on account of difficulties faced in the transition period.

- 8.5 The Equity Shares to be issued by the Amalgamated Company pursuant to Clause 7 of



Section II of this Scheme above in respect of Equity Shares of the Amalgamating Company which are held in abeyance under the provisions of Section 126 of the Companies Act (erstwhile Section 206A of the Companies Act, 1956) or otherwise shall, pending allotment or settlement of the dispute by order of a court or otherwise, also be kept in abeyance by the Amalgamated Company.

- 8.6 The Equity Shares to be issued and allotted by the Amalgamated Company in terms of Clause 7 of Section II of this Scheme shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Amalgamated Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Amalgamated Company.

9. CANCELLATION OF EQUITY SHARES HELD BY AMALGAMATING COMPANY IN MSSL

- 9.1 Simultaneous with the issuance of the Equity Shares, in accordance with Clause 7 of Section II of this Scheme, the existing issued and paid up equity share capital of MSSL, as held by Amalgamating Company, shall, without any further application, act, instrument or deed, be automatically cancelled.

- 9.2 The cancellation of the equity share capital held by the Amalgamating Company in MSSL, in accordance with Clause 9.1 of Section II of this Scheme, shall be effected as a part of this Scheme itself and not under a separate procedure, in terms of Section 66 of the Companies Act and the order of the NCLT sanctioning this Scheme shall be deemed to be an order under Section 66 of the Companies Act, or any other applicable provisions, confirming the reduction. The consent of the shareholders of MSSL to this Scheme shall be deemed to be the consent of its shareholders for the purpose of effecting the reduction under the provisions of Section 66 of the Companies Act as well and no further compliances would be separately required.

- 9.3 The Amalgamated Company shall not be required to add the words "and reduced" as suffix to its name consequent upon the reduction of capital under Clause 9.1 of Section II of this Scheme above.

- 9.4 The reduction of capital of the Amalgamated Company, as above, does not involve any diminution of liability in respect of any unpaid share capital or payment to any shareholder of any paid-up share capital or payment in any other form.

10. LISTING OF EQUITY SHARES ISSUED AS CONSIDERATION

Subsequent to the effectiveness of Section II of the Scheme from Effective Date 2, the Equity Shares of the Amalgamated Company issued to the shareholders of the Amalgamating Company as on Record Date 2 shall be listed and shall be admitted for trading on the Stock Exchanges by virtue of this Scheme and in accordance with Applicable Laws. The Amalgamated Company shall make all requisite applications and shall otherwise comply with the provisions of Applicable Laws and take all steps to get its Equity Shares issued pursuant to Section II of this Scheme listed on the Stock Exchanges.

11. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets, liabilities and business to, and the continuance of proceedings by or against, the Amalgamated Company as envisaged in this Section II of the Scheme shall not affect any transaction or proceedings already concluded by the Amalgamating Company or MSSL on or before Appointed Date 2, to the end and intent that the Amalgamated Company accepts and adopts all acts, deeds and things done and executed by the Amalgamating Company in respect thereto as done and executed on behalf of itself.

12. CONDUCT OF BUSINESS UNTIL EFFECTIVE DATE 2

It is clarified that the Boards of the Amalgamating Company and MSSL shall have the absolute right to acquire any asset for, or sell, transfer, create, encumbrance or otherwise deal with any asset or raise any debt required for the business and generally carry on the



business of Amalgamating Company and MSSL, respectively, in their sole discretion, up to Effective Date 2.

13. AMENDMENT TO MEMORANDUM OF ASSOCIATION OF THE AMALGAMATED COMPANY

13.1 Upon coming into effect of Section II of the Scheme from Effective Date 2, the Memorandum of Association of the Amalgamated Company, immediately prior to Effective Date 2, shall, without the requirement to do any further act or thing, stand amended and replaced with the Memorandum of Association as set out in Schedule II to this Scheme.

13.2 The abovementioned change, being an integral part of the Scheme, it is hereby provided that the said revision to the Memorandum of Association of the Amalgamated Company shall be effective by virtue of the fact that the shareholders of the Amalgamated Company, while approving the Scheme as a whole, have also resolved and accorded the relevant consent as required respectively under the applicable provisions of the Companies Act and shall not be required to pass any separate resolution(s).

14. CHANGE OF NAME OF THE AMALGAMATED COMPANY

14.1 Upon coming into effect of Section II of the Scheme from Effective Date 2, without any further act or deed, the Amalgamated Company shall be re-named as "Samvardhana Motherson International Limited" or such other name as may be decided by the Board of the Amalgamated Company and approved by the NCLT and the jurisdictional Registrar of Companies. Further, the name of "Motherson Sumi Systems Limited", wherever it occurs in its Memorandum and Articles of the Amalgamated Company, will be substituted by such name.

14.2 The approval and consent of the Scheme by the shareholders of MSSL and the Amalgamating Company shall be deemed to be the approval of the shareholders by way of special resolution for change of name of the Amalgamated Company, as contemplated herein, under Section 13 of the Companies Act. The sanction of this Scheme by the NCLT shall be deemed to be in compliance with Section 13 and other applicable provisions of the Companies Act.

15. DISSOLUTION OF AMALGAMATING COMPANY

Upon Section II of this Scheme becoming effective on the Effective Date 2, the Amalgamating Company shall stand dissolved without being wound-up, without any further act or deed, and the Board and any committee thereof of the Amalgamating Company shall without further act, instrument or deed be and stand discharged. The name of the Amalgamating Company shall be struck off from the records of the RoC and the Amalgamated Company shall make necessary filings in this regard.

16. TAXES

16.1 The provisions of Section II of this Scheme have been drawn up in compliance with the conditions specified under the tax laws, specifically Section 2(1B) of IT Act, and other relevant sections of IT Act. If any terms or provisions of Section II of this Scheme are found or interpreted to be inconsistent with the provisions of the aforesaid Section of the IT Act at a later date (not being a date after Effective Date 2), including resulting from an amendment of Law or for any other reason whatsoever, such provisions shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect the other parts of this Scheme.

16.2 All benefits, incentives, losses (including but not limited to book losses, tax losses), book unabsorbed depreciation, tax unabsorbed depreciation, credits (including, without limitation income tax, minimum alternate tax, tax deducted at source, wealth tax, service tax, excise duty, central value added tax, central sales tax, applicable state value added tax, goods and services tax (GST), customs duty drawback, etc.) to which Amalgamating Company is entitled



to in terms of Applicable Laws, shall be available to and vest in the Amalgamated Company, upon Section II of this Scheme coming into effect.

- 16.3 All tax assessment proceedings / appeals of whatsoever nature pertaining to the Amalgamating Company shall be continued and, or, enforced as and from the Effective Date 2, by or against Amalgamated Company. The aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of Amalgamating Company into and with Amalgamated Company.
- 16.4 Upon Section II of this Scheme becoming effective on the Effective Date 2, the accounts of the Amalgamated Company as on the Appointed Date 2 shall be reconstructed in accordance with the terms of Section II of this Scheme. The Amalgamated Company shall be entitled to revise its income tax returns, tax deducted at source (TDS) returns, and other statutory returns as may be required under respective statutes pertaining to indirect taxes, such as sales-tax, value added tax, excise duties, service tax, etc., and shall also have the right to claim refunds, advance tax credits, minimum alternate tax (MAT) credit, credit of tax deducted at source, credit of foreign taxes paid / withheld, etc., if any, as may be required consequent to implementation of Section II and other relevant provisions of this Scheme, as result of the amalgamation of Amalgamating Company into and with Amalgamated Company.
- 16.5 Any tax deducted at source by the Amalgamating Company / Amalgamated Company on payables to Amalgamated Company / the Amalgamating Company respectively which has been deemed not to be accrued, shall be deemed to be payment of tax accruing or arising to the Amalgamated Company and shall, in all proceedings, be dealt with accordingly.

17. ACCOUNTING TREATMENT

- 17.1 Upon Section II of the Scheme becoming effective from the Effective Date 2, the Amalgamated Company shall account for the transfer and vesting of the assets and liabilities of the Amalgamating Company in its books of account as per the "Acquisition Method" prescribed under Indian Accounting Standard 103 (*Business Combination*) notified under Section 133 of the Companies Act read with relevant rules issued thereunder and other applicable Accounting Standards provided under the Companies Act, specifically:
 - (a) All the assets, including intangible assets and shares of MSSL held by the Amalgamating Company, and all liabilities, including contingent liabilities of the Amalgamating Company, shall stand transferred to, and the same shall be recorded by, the Amalgamated Company at their fair value, as per Ind AS 103 and / or other applicable Ind AS;
 - (b) The Amalgamated Company shall credit to its share capital account, the aggregate face value of the Equity Shares issued by it to the shareholders of the Amalgamating Company in terms of Clause 8 of Section II of the Scheme. The difference between the fair value and the face value of such Equity Shares issued will be credited to the securities premium account;
 - (c) The difference between the fair value of the Equity Shares issued and the fair value of the net assets acquired will be treated as goodwill or capital reserve as per Ind AS 103;
 - (d) The fair value of the Equity Shares of the Amalgamated Company recorded at (a) above shall stand cancelled against the share capital and the securities premium recorded at (b) above; and
 - (e) The Amalgamated Company shall ensure compliance with the requirements of the acquisition method under Ind AS 103 for all other aspects of accounting for the amalgamation.
- 17.2 The cancellation of the fair value of the Equity Shares of the Amalgamated Company against the share capital and the securities premium, as provided under Clause 17.1(b) of Section II



of this Scheme, above, shall be effected as a part of this Scheme itself and not under a separate procedure, in terms of Section 66 of the Companies Act and the order of the NCLT sanctioning this Scheme shall be deemed to be an order under Section 66 of the Companies Act, or any other applicable provisions of the Companies Act, confirming the reduction. The consent of the shareholders of the Transferor Company to this Scheme shall be deemed to be sufficient for the purposes of effecting such cancellation as well, and no further resolution(s) under Sections 66 or other applicable provisions of the Companies Act, if any, would be required to be separately passed in this regard.

18. **MISCELLANEOUS**

Upon effectiveness of Section II of this Scheme, from Effective Date 2, the provisions of Section II of this Scheme shall take effect in their entirety without the requirement of any further act, matter or deed or approvals from any person so as to give effect to Section II of this Scheme. Accordingly, upon effectiveness of Section II of this Scheme from Effective Date 2, all relevant records shall be updated / amended, so as to give effect to Section II of this Scheme and to vest all the assets, liabilities, contracts, licences, intellectual property rights and employees of the Amalgamating Company into and with the Amalgamated Company, without any procedural requirements for such assets, liabilities, contracts, licences, intellectual property rights and employees to first be registered or recorded in the name of the Amalgamated Company in terms of Section II of this Scheme.



SECTION III

GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SCHEME

1. APPLICATION TO THE NCLT

- 1.1 Each of the Transferor Company, Resulting Company and Amalgamating Company shall, as may be required, dispatch, make and file all applications and petitions under Section 230 to 232 of the Companies Act before the NCLT, for sanction of the Scheme under the provisions of Applicable Laws.
- 1.2 The Transferor Company, Resulting Company and Amalgamating Company, as the case may be, shall be entitled, pending the sanction of the Scheme, to apply to appropriate governmental authorities, as required, under any Applicable Law for such consents and approvals which the Companies may require to own / transfer the assets and / or liabilities of the DWH Undertaking or to merge / carry on the business of the Amalgamating Company, as the case may be.

2. SEQUENCE OF EVENTS

2.1 Upon the sanction of the Scheme by the NCLT and after the Scheme has become effective upon completion of the conditions listed in Clause 3 of this Section III, the following shall be deemed to have occurred and become effective and operative, only in the sequence and in the order mentioned hereunder, in the following sequence:

- (a) with effect from Appointed Date 1, demerger of the DWH Undertaking from the Transferor Company and the vesting of the same in the Resulting Company, in accordance with Section I of the Scheme;
- (b) reclassification of the preference share capital of the Transferor Company into equity share capital, transfer of a portion of the authorised share capital of the Transferor Company to the Resulting Company and consequential increase in the authorised share capital of the Resulting Company, as provided in Section I of this Scheme;
- (c) issue and allotment of Equity Shares of the Resulting Company to the shareholders of the Transferor Company as of Record Date 1, in accordance with Section I of this Scheme, along with simultaneous cancellation of the shareholding of the Transferor Company in the Resulting Company (either held directly or through its nominee shareholders) in its entirety, without any further act or deed;
- (d) with effect from Appointed Date 2, amalgamation of the Amalgamating Company into and with the Amalgamated Company, by absorption, in accordance with Section II of the Scheme;
- (e) transfer of the authorised share capital of the Amalgamating Company to the Amalgamated Company and consequential increase in the authorised share capital of the Amalgamated Company, as provided in Section II of this Scheme;
- (f) cancellation of the shareholding of the Amalgamating Company in MSSL in its entirety, without any further act or deed;
- (g) dissolution of the Amalgamating Company without winding-up; and
- (h) issue and allotment of Equity Shares of the Amalgamated Company to the shareholders of the Amalgamating Company as of Record Date 2, in accordance with Section II of this Scheme.

3. CONDITIONALITY OF THE SCHEME



3.1 The effectiveness of Section I of this Scheme is and shall be conditional upon and subject to the fulfilment (or waiver by the Transferor Company, to the extent permitted under Applicable Law) of the following conditions:

- (a) The requisite consents, no-objections and approvals being received from the Stock Exchanges to the Scheme in terms of the SEBI Circular;
- (b) The Scheme being approved by respective requisite majorities in numbers and value of such classes of members and creditors of the Transferor Company, the Resulting Company and / or Amalgamating Company, as may be directed by the NCLT. Notwithstanding the generality of the foregoing, it is clarified that the Scheme is conditional upon the Scheme being approved by the public shareholders of Transferor Company through e-voting in terms of Paragraph 9(a) of Part I of Annexure I of SEBI circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and the Scheme shall be acted upon only if the votes cast by the public shareholders of Transferor Company in favour of the Scheme are more than the number of votes cast by the public shareholders against it;
- (c) The Stock Exchanges issuing their observation / no-objection letters and SEBI issuing its comments on the Scheme, as required under Applicable Laws;
- (d) The Scheme being sanctioned by the NCLT under Sections 230–232, read with other applicable provisions of the Companies Act;
- (e) Certified copies of the order of the NCLT sanctioning this Scheme being filed with the RoC, by each of the Transferor Company, Resulting Company and the Amalgamating Company;
- (f) Approval of the shareholders of the Transferor Company and the Resulting Company being obtained for entering into various agreements between Transferor Company and the Resulting Company, in furtherance of Clause 4 of Section I of the Scheme;
- (g) All statutory approvals required for the Scheme as per Applicable Law, including approval of the Competition Commission of India ("CCI"), if required, being received; and
- (h) Satisfaction (or waiver in writing) of such other conditions precedent as may be mutually agreed between Transferor Company, the Resulting Company and / or Amalgamating Company in writing.

3.2 The effectiveness of Section II of this Scheme is and shall be conditional upon and subject to:

- (a) Section I of the Scheme having become effective on Effective Date 1, as per the terms of Section I of the Scheme; and
- (b) the Resulting Company having completed the issue and allotment of Equity Shares to the shareholders of the Transferor Company as of Record Date 1, in accordance with Section I of this Scheme.

4. REVOCATION, WITHDRAWAL OF THIS SCHEME

4.1 Subject to the order of the NCLT, the Board of the Transferor Company shall be entitled to revoke, cancel, withdraw and declare this Scheme of no effect at any stage if, (a) this Scheme is not being sanctioned by the NCLT or if any of the consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not obtained or for any other reason; (b) in case any condition or alteration imposed by the shareholders and / or creditors of the Companies, the NCLT or any other authority is not acceptable to the Board of the Transferor Company; or (c) the Board of the Transferor Company is of the view that the coming into effect of this Scheme, in terms of the provisions



of this Scheme, or filing of the drawn up order with any governmental authority could have adverse implication on all or any of the Companies. On revocation, withdrawal, or cancellation, this Scheme shall stand revoked, withdrawn, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* between the Companies or their respective shareholders or creditors or employees or any other person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the Applicable Law and in such case, the Transferor Company shall bear all costs relating to this Scheme unless otherwise mutually agreed.

5. EFFECT OF NON-RECEIPT OF APPROVALS

In case this Scheme is not sanctioned by the NCLT, or in the event this Scheme cannot be implemented due to any of consents, approvals, permissions, resolutions, agreements, sanctions or conditions enumerated in this Scheme not being obtained or complied with, unless waived by the Board of the Transferor Company (to the extent permitted under Applicable Laws), or for any other reason, then, this Scheme shall become null and void.

6. COSTS, CHARGES AND EXPENSES

All costs, charges, fees, taxes including duties, stamp duties, levies and all other expenses, if any, including as maybe directed by the NCLT in relation to and incidental to the approval of this Scheme by the NCLT shall be borne equally by MSSL and the Resulting Company. All other costs, charges, fees, taxes and expenses in relation to and incidental to implementing this Scheme and matters incidental thereto, shall be borne as mutually agreed among the Transferor Company, Resulting Company and the Amalgamating Company.

7. Based on mutual agreement between the Boards of the Transferor Company, Resulting Company and the Amalgamating Company, as the case may be, and subject to the provisions of Applicable Law, the Boards of the Companies may authorise the execution of appropriate arrangements between the Companies and the lenders, as may be required, in respect of any loans raised by the Transferor Company prior to Effective Date 1.

8. DIVIDENDS

8.1 The Transferor Company, Resulting Company and the Amalgamating Company shall be entitled to declare and make a distribution / pay dividends, whether interim or final, and / or issue bonus shares to their respective members / shareholders prior to the Effective Date 1, in accordance with Applicable Law. Any declaration of dividend or other distribution of capital or income by the Transferor Company, Resulting Company or the Amalgamating Company shall be consistent with the past practice of such company.

8.2 It is clarified that the aforesaid provisions in respect of declaration of dividends (whether interim or final) are enabling provisions and shall not be deemed to confer any right on any shareholder of the Transferor Company, Resulting Company or the Amalgamating Company, as the case may be, to demand or claim or be entitled to any dividends which, subject to the provisions of the Companies Act, shall be entirely at the discretion of the Board of the Transferor Company, Resulting Company or the Amalgamating Company, as the case may be, and subject to approval, if required, of the shareholders of the relevant companies.

9. COMPLIANCE WITH APPLICABLE LAWS

The Transferor Company, Resulting Company and the Amalgamating Company undertake to comply with all Applicable Laws (including all applicable compliances required by SEBI and the Stock Exchanges) including making the requisite intimations and disclosures to any statutory or regulatory authority and obtaining the requisite consent, approval or permission of the central government, Reserve Bank of India (if required), SEBI, Stock Exchanges, Competition Commission of India (if required) or any other statutory or regulatory authority, which by-law may be required for the implementation of this Scheme or which by Law may be



required in relation to any matters connected with this Scheme.

222

10. **AMENDMENT**

The Transferor Company, Resulting Company and the Amalgamating Company, through mutual consent and acting through their respective Boards, may jointly and as mutually agreed in writing in their full and absolute discretion, assent to alteration(s) or modification(s) to this Scheme, which the NCLT may deem fit to approve or impose, and / or effect any other modification or amendment jointly and mutually agreed in writing, including without limitation, any modifications to the accounting treatment set out in the Scheme due to change in any regulatory or compliance requirements being made applicable to the Transferor Company, Resulting Company and the Amalgamating Company or to the matters set forth in this Scheme, and do all acts, deed and things as maybe necessary, desirable or expedient for the purpose of giving effect to this Scheme. Upon sanction of this Scheme by the NCLT, this Scheme shall not be amended without the approval of the NCLT.

11. **REMOVAL OF DIFFICULTIES**

11.1 The Transferor Company, Resulting Company and the Amalgamating Company may, through mutual consent and acting through their respective Board of Directors, agree to take steps, as may be necessary including but not limited to making any modification to the Scheme, desirable or proper, to resolve all doubts, difficulties or questions, whether by reason of any orders of the NCLT or of any directive or orders of any governmental authorities or otherwise arising out of, under or by virtue of this Scheme in relation to the arrangement contemplated in this Scheme and / or matters concerning or connected therewith. After dissolution of the Amalgamating Company, the Amalgamated Company and the Resulting Company through their respective Board of Directors shall be authorised to take such steps, as may be necessary, desirable or proper to resolve any doubts, difficulties or questions, whether by reasons of any order of the court(s) or of any directive or order of any other governmental authorities or otherwise, however, arising out of, under or by virtue of this Scheme in relation to the arrangement contemplated in this Scheme and / or matters concerning or connected therewith.

11.2 MSSL is currently undertaking a scheme of merger under Sections 230-232 and other applicable provisions of the Companies Act with its wholly owned subsidiary, Motherson Polymers Compounding Solutions Limited ("**MPCSL Merger**"), pursuant to which Motherson Polymers Compounding Solutions Limited shall stand merged with MSSL, on the scheme becoming effective. The appointed date for the said scheme is April 1, 2018. The scheme was approved by the Board of MSSL on August 7, 2018 and is currently pending before the National Company Law Tribunal, Mumbai and Delhi Benches. The said MPCSL Merger will not have any impact on the equity capital structure of MSSL as no shares are proposed to be issued pursuant to the MPCSL Merger.

12. **MISCELLANEOUS**

The various Sections of this Scheme are inextricably inter-linked with each other and this Scheme constitutes an integral whole. This Scheme shall be given effect to only in its entirety and in the sequence and order mentioned in Clause 2 of Section III of this Scheme.



223

SCHEDULE I*(Details of Manufacturing Units and Offices of the DWH Undertaking)*

Sl. No.	Unit	Address
1	SBU9 – Gurgaon	Plot No.21 & 22, Sector - 18, Industrial Estate, Gurugram, Haryana, Pin Code – 122050
2	SBU1A -Faridabad	Kila No. 12/2, Sarai Khwaja, Sector 36, Faridabad, Haryana, Pin Code – 121003
3	SBU16- Sector 84 DTA	A-3, Sector -84, Noida, Pin Code – 201305
4	Ecotech Greater Noida (New)	Plot No 5&6 Ecotech II Greater Noida
5	SBU 33 & 35 - Sector 85	B-3&4, Sector 85, Noida, Pin Code – 201301
6	SBU22-Pathredi	Plot No. SP1-890&895, Pathredi Industrial Area, Bhiwadi, Dist – Alwar Rajasthan, Pin Code 301707
7	SBU 30- Noida Sector A-15	A-15, Sector -6, Noida, Dist- Gautam Buddha Nagar, Pin Code: 201301
8	SBU-31- Sanand	AV-24, Sanand GIDC Phase -2, Sanand Industrial Estate, Sanand Ahmedabad, Pin Code – 82445
9	Pithampur II	Plot No. 3, Industrial Growth Centre Integrated Industrial Park Pithampur, Dist- Dhar (MP) Pin Code – 454774
10	SBU07-Bangalore Kumbalgodu	Plot No. 31B, Kiadb, Industrial Area Phase-I Kumbalgodu Bangalore
11	SBU24 -Bengaluru Bidadi	Plot No.11, Sector-1, Phase-II, Talekuppe, Bidadi Industrial Area Ramnagar Taluk & Dist. Pin Code – 562109
12	SBU17-Chennai Kuruvanmedu	Survey No 181-186, Village Kuruvemedu, Taluk Chengalpatta, District Kanchipuram Pin Code – 603204
13	SBU18-Chennai RNSP	RNS 10, Renault & Nissan Suppliers Park, SIPCOT Industrial Park, Oragadam Expansion Scheme, Chennai Pin Code – 602105
14	SBU-27- Walajabad	Survey No.348/1A/1B, 348/2-5 and 355/3 Tambaram-Walajabad High Road Nathanallur and Uthukadu Village Dist. Kanchipuram Pin Code – 631605



224

15	DMSIL-Pune Hinjewadi	S No.241/1/2, Village Hinjawadi, Taluka Mulshi, Pune, Pin Code -411057
16	SBU32- Pithampur	Plot No.8, Sector-5, Pithampur Distt Dhar, Madhya Pradesh Pin Code- 454774
17	SBU15-Pune Marunji	Plot No.73/2 & 76/2/1B Village Marunji, Taluka Mulshi Dist. Pune, Pin Code -411057
18	SBU2- Noida C-6	C-6&7, Sector-1, Noida Dist. Gautam Buddh Nagar Uttar Pradesh, Pin Code -201301
19	SBU 26- Noida Sector 64	A-8 & 9, Sector-64, Noida Dist. Gautam Buddh Nagar Uttar Pradesh, Pin Code -201301
20	T01-Nasik	D - 36, MIDC, Satpur Nashik, Maharashtra Pin Code - 422007
21	SBU20- Haldwani	A12, Mahaveer Audyogic Aasthan Village Patlipur, Haldwani, Dist. Nainital Uttaranchal Pin Code - 263139
22	SBU23- Lucknow	562A, Village Natkur, Pargana Bijnaur Road, Lucknow Uttar Pradesh Pin Code -226001
23	SBU05- C-14 Noida Sector-1	C-14A & B, 1A&1B, Sector-1 (Ground floor and basement) Noida (UP), Pin Code - 201301



SCHEDULE II

(Memorandum of Association of the Amalgamated Company)

MEMORANDUM OF ASSOCIATION
OF
MOTHERSON SUMI SYSTEMS LIMITED
(LIMITED BY SHARES)

- I. The name of the company is MOTHERSON SUMI SYSTEMS LIMITED.
- II. The Registered Office of the Company will be situated in the STATE OF MAHARASHTRA.
- III. The objects for which the Company is established are:
(A) **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 - 1. To carry on the business of manufacturing, fabrication, assembling and dealing in Wiring Harness and other parts of all kinds and description, automotive and other parts, mining equipment, tool, springs, fittings, head lamps, sealed beam component parts, spare parts, accessories and fittings of all kinds for the said articles of P.V.C., Polypropylene, P.F. Resin or other man-made chemicals, electrical wires, switch controls and other engineering items for automobiles or any other application as required.
 - 2. To design, prototype manufacture, process, prepare, press, vulcanise, repair, retread, export, import, purchase, sell and to carry on business of moulding of plastic and / or any other polymer parts and assembly thereof, diecasting of components and the assembly thereof of automobiles or any other any application as required, metal sheet pressing for making clips, moulds and other parts for automobiles or any other application as required, P.V.C., polythene. P.F. resin parts, moulding and dealing in the same for different types of vehicles or for any other application and repair materials and other articles and appliances made with or from natural or synthetic rubber, its compounds, substitutes, Indian rubber or the same in combination with any metallic or non-metallic substances, vulcanised leather, rayon, hessian or plastic or products in which rubber, rayon Hessian or other plastic is used.
 - 3. To carry on the business of hirers, repairers, cleaners and storers of motor cars, motor cycles, mopeds, scooters, motor boats, motor launches, motor buses, motor lorries, aeroplanes, seaplanes, gliders, tractors and other conveyances of all descriptions whether propelled or assisted by means of petrol, spirit, diesel, steam, gas, electricity, animal, atomic or other power and of engine chassis, bodies and other things used for or in connection with the above mentioned business.
 - 4. To engage in and conduct the business of scientific, technical and other research and development in any field, particularly in the field of developing / deploying advanced technologies, electronics, computer software, mechanics and electricals, systems integration, training systems, opto-electronics, communications, composites and mechanical engineering, to manufacture , test and experiment all kinds of equipment, to originate, develop and improve any discoveries, inventions, technology, processes and formulate, turn to account, particularly to integrate, manufacture, purchase or otherwise acquire, own, hold, operate, sell or otherwise transfer, lease, license the use of, distribute or otherwise dispose off.
 - 5. To carry on business of manufacturing, assembling, developing, and selling equipment, technology and property of every kind and description, including without limitation of the generality of foregoing, electronic, electrical and mechanical devices, apparatus, appliances, equipment and machines and parts thereof as also to create, reproduce, amplify, receive,



transmit and retain sound, signals, communications for use in a variety of end user segments, including the civil aerospace and aviation sector, customers, enterprises and the Government and also for all other processes, matters and things and to establish, provide, maintain and conduct or otherwise subsidize research and development, technical laboratories and experimental workshops for scientific and technical research and experiments, and to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds.

6. To carry on the business of a holding company for establishing subsidiaries, making majority or minority investment, and / or to promoter technical collaborations in companies operating in any kind of activity and in specific by not limited to investment in entities engaged in the auto components or related sectors.
7. To provide management consultancy services related to supervisory, administrative, training, managerial, technical, consultancy, marketing, procurement, accounting, legal, communication, personnel to companies in which investment has been made by the Company and / or by any of its related / affiliate / associate companies.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

8. To carry on business as inventors, researchers and developers, to conduct, promoter and commission research and development in connection with the activities of the Company, to establish and maintain research and development stations, technology centers, computers complexes, laboratories, workshops, testing and proving grounds, and establishments and to exploit and turn to account, the results of any research and development carried out by or for it.
9. To generally to encourage, promote and reward, researches, investigations, experiments, tests, discoveries and invention of any kind that may be considered likely to assist any of the business which the Company is authorized to carry on.
10. To carry on or assist in carrying on in any place or places any other trade or business, which may seem to the Company as capable of being conveniently carried on with the business(es) of the Company, or render profitable any of the Company's properties or rights.
11. To form and incorporate or promoter any company or companies having amongst its or their objects, the acquisition, setting up, maintenance, establishment and promotion of business relevant to the business or the interest of the Company in India or elsewhere, either directly or indirectly, assisting the Company in the pursuance of its objects or in the supervision, control and management of its business or the development of its assets and properties, or otherwise prove advantageous to the Company and to pay, all or any of the costs and expenses incurred in connection with any such promotion or incorporation, and to remunerate any person of the Company in any manner it shall think fit for services rendered or to be rendered in obtaining, subscriptions of, or placing or assisting to place or to obtain subscriptions for, or for guaranteeing the subscriptions for or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the Company may have interest in, or about the promotion or formation of any other company, in which the Company have an interest.
12. To purchase, hire or otherwise acquire factories and other premises or business in connection with the main business of the Company.
13. To deal in alloy steel forgings of every description used for the business of the Company.
14. To import, export, purchase, sell, manufacture or otherwise deal in Wiring Harness, electrical cables and mining machinery, plant and equipment, raw materials like alloy steel, ferrous and non-ferrous metals, industrial chemicals, rubber and machinery, plant and equipments including precision measuring and testing instruments and tools of every description used for the business of the Company.



15. To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property, rights or privileges which the company may think necessary or convenient for the purpose of its business and in particular any land, building, basements, machinery, plant and stock in trade and to construct, maintain and alter any buildings or work necessary or convenient for the purpose of the Company.
16. To invest in other than investments in Company's own shares and deal with the money of the Company not immediately required in such manner as may from time to time be determined.
17. To draw, make, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
18. Subject to provision of Section 73 and 179 of the Companies Act, 2013 and the rule made thereunder and the directions of Reserve Bank of India to borrow or raise or secure the repayment of moneys in such manner as the Company shall think fit and in particular by the mortgage, legal or equitable or by the issue of debentures or debentures stock, perpetual or otherwise, charged upon all or any of the Company's property both present and future including its uncalled capital and to issue at par or at a premium or discount debentures or debentures stock, bonds or other obligations and to purchase, redeem, pay off or satisfy such securities.
19. Subject to Section 230 to 232 of the Companies Act, 2013 to amalgamate with any other company having objects altogether or in any part similar to those of this Company.
20. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of the Company.
21. To establish branches in and out of India to appoint local committees, advisory boards and agents, managers, secretaries and other officers by any designation whatsoever and authorise them to transact the business of the Company and to discontinue transacting the same from time to time.
22. To adopt means of making known the business of the Company, as may seem expedient and in particular by advertising in the press, public, place and theatres, by radio, by television, by circulars, by purchase and exhibition of works of art or interest, by publication of books, pamphlets, bulletins, or periodicals, by organising or participating in exhibition and by granting prizes, rewards and donations or any manner considered suitable.
23. To erect, build and enlarge, alter maintain, work purchase, acquire, manage, take on lease, under license or concession or in exchange, deal with and dispose of solely or jointly with others, buildings, warehouses, sheds, work factories mills, workshops, sidings, roads and other premises and lands, necessary or expedient, for the purpose of the Company.
24. To apply for tender, purchase or otherwise, acquire contract, sub-contract, licenses and concessions for or in relation to the objects of business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
25. To sub-let all or any contracts obtained by the Company from time to time and upon such terms and conditions as may be thought expedient.
26. To purchase or by any other means, acquire and prolong and renew patents, patent rights, invention licenses, protection and concessions which may appear likely to be advantageous or useful to the Company for its business and to manufacture under grant licenses or privileges in respect of the same and to spend money in experimenting upon and testing any improving or seeking to improve any patents, inventions or rights which the company may acquire or propose to acquire for the business.



27. To establish and maintain agencies and branch officers and procure the company to be registered or recognised and to carry on business in any part of the world.
28. To distribute any of the property of the company among the members in Specie or in kind on its winding up.
29. To enter into arrangement for rendering and obtaining technical services and or in technical collaboration with individuals, firms or body corporate whether in or outside India.
30. To insure any of the properties, undertaking, contracts, guarantees or obligations of the Company of every nature and kind in any manner whatsoever.
31. To be interested in promoting and undertaking the formation and establishment of such institutions or companies (industrial, trading, manufacturing) which may seem to the Company capable of being conveniently carried on in connection with any of the business which the Company is authorised to do.
32. To obtain any order of Act of Legislature of Parliament for enabling the Company to obtain all power and authorities necessary or expedient to carry out or extend any of the objects of the Company or for any other purpose which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly prejudicial to the company's interest.
33. To pay out of the company's funds the cost and expenses incurred in connection with incorporation of the company and to remunerate any person or company for services rendered in the conduct of its business.
34. To create and issue equity, preference and guaranteed shares or stock and to redeem, cancel and accept and accept surrender or such shares or stocks.
35. To pay, to reserve or to distribute as dividend or bonus shares among the members or otherwise to apply as the company may think fit money belonging to the company including those received by way of premium or shares or debentures issued at a premium by the company, received in respect of dividends accrued on forfeited shares any money arising from reissue by the Company of forfeited shares and money arising from reissue by the Company of forfeited shares subject to the provisions of the Companies Act, 1956.
36. To open any kind of account in any bank and to make, draw, borrow, accept, endorse, issue and execute promissory notes, bills of exchange, bill hundies, cheques and other negotiable instruments in connection with the Company's business and to invest and deal with money not immediately in such manner as may from time to time be determined.
37. To make any loan to any person or company on any terms whatsoever in connection with the company's business.
38. To enter into partnership or any other individual arrangement for sharing profit, co-operation, joint venture, reciprocal concession, license or otherwise with any person, firm, private or public limited companies, association society or body corporate carrying on or engaged in any business or transaction which this company is authorised to carry on and to give special rights, licenses, and privileges in connection with the same and particularly the right to nominate one or more person whether they be shareholders or not, to be directors of the company.
39. Subject to the provisions of Section 182 of the Companies Act, 2013 to contribute to the funds of any association or to any individual, firm or body corporate which in the opinion of the Company is beneficial to the Company.
40. To engage, employ, suspend and dismiss agents, managers, workers, clerks and other servants and labourers and to remunerate any such person at such rate as shall be thought



fit, to grant pensions or gratuities to any such person or his widow or children and generally to provide for the welfare of all employees.

41. To purchase or to take on lease or in exchange hire or otherwise acquire any running business or part thereof, movable or immovable properties and any rights or privileges or licenses or concessions which the company may think necessary or expedient for the purpose of its business on such terms as may be deemed useful.
42. To sell or sublet any concession or privilege obtained or contracts entered into and generally to sell the whole or any part of the property and business of the company for cash or for the shares for obligations of any person or persons for the purpose of business.
43. To improve, manage, cultivate, develop, exchange, let on lease, mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the properties and rights of the company.
44. To enter into any arrangement with any authority including Sovereign Government (Municipal, Local or otherwise) that may seem conducive to the Company's objects or any of them and to obtain from any such authority rights licenses privileges and concession which the company may think desirable to obtain and to carry out, exercise and comply with any such arrangement rights, licenses, privileges and concessions.
45. To do all or any part of the above things in any part of the world either as principals, contractors, trustees or otherwise and either alone or in conjunction with others and by or through agents, contractors, trustees or otherwise.
46. To acquire any securities by subscription, purchase, exchange or otherwise and to make any loan to any other body corporate, give any guarantee, or provide security, corporate guarantee including guarantees to banks, financial institutions or any other third party in connection with obligations of any other body corporate and / or in connection with a loan made by any other person to, or to any other person by, any body corporate.
47. To enter into, purchase, sell, transact, swaps, forwards, futures, options, caps, floors, collars, contracts for differences, repos, lending transactions, trust instruments in any currency and / or any other derivative transactions of any nature (whether exchange-traded or over-the-counter) including relating to any asset, index, event, statistic, rate or benchmark of any nature (whether tangible or intangible) and also including (without limitation) derivatives relating to currencies, interest rates, stocks, bonds, other securities, credit events and commodities, to the extent permitted under the Applicable Laws from time to time.
48. To identify, acquire, develop, organize and obtain financial, technological and managerial support in connection with all or any of the main objects of the company specified above.
49. To establish, appoint and maintain any agencies, representatives or servants in India for the conduct of the business and / or any other purpose of the Company and to remunerate such agencies, representative and servants.
50. To enter into contracts of indemnity and guarantee in connection with the business of the Company.
51. To establish, appoint and maintain any agencies, representatives or servants in India for the conduct of the business and / or any other purpose of the Company and to remunerate such agencies, representative and servants.
52. To establish and maintain or procure, the establishment and maintenance of, any pension, superannuation funds or retirement benefit schemes (whether contributory or otherwise) for, benefit of, and to give or procure the giving of donation, gratuities, pensions, allowances, enrollments and any other relevant benefits to any persons who are, or were at any time, in the employment or services of the Company, or any company which is a subsidiary or a holding company of the Company, or which is a subsidiary of any such holding company or is



allied to or associated with the Company, or any such subsidiary or of any of the predecessors of the Company, or any such other company as aforesaid, or who may be or have been Directors or officers of the Company, or of any such other company as aforesaid, and the wives, widows, families and dependents of any such person, and to establish, subsidies and subscribe to any institutions, associations, societies, clubs, trusts or funds calculated to be for the benefit of, or to advance the interests and well-being of the Company, or any other company as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects, or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid and without prejudice to the generality of the foregoing, to act either alone or jointly, as trustee or administrator for the furtherance of any of the aforesaid purposes.

53. To act as manufacturers, assemblers, fabricators, of high tension and low tension cables, ACSR, conductor porcelain insulations of all types and designs, voltage and capacities, transmission towers, high voltage electrical porcelain bushing and insulation material, electrical switchgear, both high and low tension for AC and DC current.
54. To carry on the business of electricians, electrical and manufacturers of all kinds of electrical machinery and electrical apparatus for any purpose whatsoever and to manufacture, sell, supply and deal in accumulators, lamps, meters, engines, dynamos, batteries, telephonic and telegraphic apparatus of any kind.
55. To manufacture, buy, sell exchange, alter, improve, manipulate prepare, for market import or export or otherwise deal in all kinds of insulated cables and wires, rubber insulated wires and cables, cub type-sheeted wires, PVC cables and flexible cords, cotton or silk braided, conduct wires and cables, low and high tension power cables, telegraph and telephone cables, low and high tension paper rubber or bitumen insulated lead covered power cables, telephone or telegraphic cables according to B.B.S. long distance cables, signalling cables, lead covered house installation, accessories of power cables, alpha stable cables with seamless aluminium sheath covered with a second seamless skin thermoplastic material, overhead material, bare copper, bronze, aluminium wires and cables solid or standard for telephone, telegraph and signalling purpose, aluminium cable for overhead lines, bare copper and cadmium copper wire round or grooved for tramways trolley buses etc. (also suitable for crane operation), bare copper and aluminium bus bars, binders and rotor bars suitable for dynamo, transformer and switchgear wire manufacturers, copper and aluminium wires and tapes, lighting conductors, aeriails of copper, aluminium varnish cambric insulated main, furnace, H.F., ship wiring, switch boards, bell wires, lead alloy and tinned copper, and all kinds of cables wire conductors and accessories.
56. To purchase, sell, import, export, manufacture, repair or otherwise deal in all types of extruders and other machinery used for the manufacture, repair or otherwise deal in all types of extruders and other machinery used for the manufacture of insulated cables, sheeted and unsheathed wires, industrial cables.
57. To manufacture, produce, process or assemble and deal in all sorts of air and gas treatment plants and equipment, air-conditioning plants, refrigeration and equipment, industrial fans, steam heaters, air filters, air- curtains, spray painting, booths and complete system of all kinds and description relating to air technology.
58. To carry on business of imports, exports, buyers and sellers of all types of axial flow fans, centrifugal fans, mancooling fans, blowers, fabricated items, motor starters, mining equipment, port material, handling, equipment, process plants and washing plants.
59. To undertake the manufacture or production of calcined petroleum coal and calcined anthracite coal and sale thereof.
60. To search, win, work, raise, quarry, smelt, refine, dress, manufacture, manipulate, convert make merchantable, sell, buy, import, export or otherwise deal in iron ore, all kinds of metal, metalliferous ores and to manufacture, sell, buy import, export and otherwise deal in any of such articles and any commodities.



61. To produce steel bricks and bats from steel scrap and cast iron scrap.
62. To carry on the business of an investment company and to buy, underwrite, invest in, acquire, hold and deal in shares, stocks, debenture stock, bonds, obligations and securities issued or guaranteed by any company constituted for carrying on business in India or elsewhere, and debentures, debentures stock bonds, obligations and securities, issued or guaranteed by any government, state dominion, sovereign rules, commissioners, public body or authority, supreme, municipal, local or otherwise, firm or person whether in India or elsewhere.
63. To carry on the business of purchase and sale of petroleum and petroleum products, to act as dealers and distributors for petroleum companies, to run service stations for the repair and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils and greases.
64. To carry on the business of manufacturers of and dealers in all types of rubber leather, celluloid, bakelite, plastic and all other chemicals, rubber and plastic goods, particularly industrial rollers, sheets and consumer goods such as tyres, tubes and other allied products, medical and goods and all other kinds of products.
65. To carry on trade or business or manufacturers of ferro manganese, colliery proprietors, coke manufacturers, miners, smelters engineers and tin plate makers in all their respective branches.
66. To carry on business of electrical engineers, electricians, contractors, manufacturers, constructors, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances, batteries, cables, wire line, dry cells, accumulator, lamps and works to generate, accumulate, distribute and supply electricity for the purposes of light, heat, motive power and for all other purpose for which electrical energy can be employed.
67. To carry on the business of manufacturers of or dealers in glass products including sheet and plates glass, optical glass wool and laboratory ware.
68. To carry on the business of manufacturers of or dealers in industrial machinery of all types, including bearing, speed reduction units, pumps, machine tools and light engineering goods.
69. To carry on the business of manufacturers, stockists, importers and exporters of and dealers in engineering, drawing sets, builders, hardware steel rolls, measuring tapes, cutting tools and hand tools precision measuring tools, machinery, garage tools, hardware tools instruments, apparatus and other machinery, plant, equipment articles, appliances, their components, parts, accessories and allied things.
70. To carry on the business of manufacturers, dealers, stockists, exporters and importers of bolts, nuts, nails, rivets, hings, hooks and other hardware items of all types and description.
71. To carry on the business of manufacturers, dealers, stockists, exporters and importers of forging, casting, stampings of all metals, machinery parts, moulds press tools, jigs, fixtures, injection and compression moulding and steel products.
72. To carry on the profession of consultants on management, employment, engineering industrial and technical matters to industry and business and to act as employment agent.
73. To undertake or arrange for the writing and publications of books, magazine, journals or pamphlets on subjects relating to business of the Company.
74. To carry on the business of importers, exporters, dealers, stockists, suppliers and manufacturers of commercial, industrial and domestic plastic products of any nature, substance and form and any raw material including styrene, polystyrene vinyl, chloride, polyvinyl, polyethylene, polypropylene, polyclfines, viny acetate and copolymers and other allied material, acrylics and polyesters, polycarbonates and polyethers and epoxy resin and



232

compositions, silicon resins and compositions, P.P.U.F. and other thermoplastic moulding compositions including prefabricated sections and shapes, cellulosic and other thermosetting and thermoplastic materials (of synthetic or nature origin), colouring materials, plastic and resinous materials and adhesive compositions.

- 75. To act as trustees, executors, administrators, attorneys nominees and agents and to undertake and to execute trusts of all kinds and (subjects to compliance with any statutory condition) to exercise all the powers of custodian, trustees, and trust corporations.
- 76. To procure or develop and supply patents, inventions, models, designs, scientific or industrial formulae or processes.
- IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The Authorised Share Capital of the Company is Rs. 1230,00,00,000 (Indian Rupees One Thousand Two Hundred and Thirty Crores) consisting of 1230,00,00,000 (One Thousand Two Hundred and Thirty Crores) Equity Shares of Re. 1/- (Rupee One) each.

We the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company. In pursuance of the Memorandum of Association, and we respectively agree to take the number of shares in the Company set opposite respective names.

Name, address, description and occupation of subscribers	No. of equity shares taken by each subscriber	Signature of subscriber	Signatures, address, descriptions and occupations of the witness
Mrs. Swarn Lata Sehgal W/o Sh. K.L. Sehgal B-300, New Friends Colony, New Delhi-110065 Business	100	Sd/- Swarn Lata Sehgal	I Witness the signatures of both the subscribers
Mr. Vivek Chaand Sehgal S/o Sh. K.L. Sehgal B-300, New Friends Colony, New Delhi- 110065 Business	100	Sd/- Vivek Chaand Sehgal	Sd/- (K Souri Rajan) S/o M.K. Krishnamachari Chartered Accountant Phone: 80963 240A, Pocket I Mayur Vihar Delhi- 110091.

Place: New Delhi
Date: December 10, 1986

SANJAY MEHTA Digitally signed by SANJAY MEHTA
Date: 2020.07.21 16:38:39 +05'30'



It is hereby certified that the draft scheme of amalgamation and arrangement involving Motherson Sumi Systems Limited (“**the Transferor Company**”), Samvardhana Motherson International Limited and Motherson Sumi Wiring India Limited does not, in any way, violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:

Sl.	Reference	Particulars	Whether Complied or not
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied.
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied.
Requirements of the SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended from time to time (“ SEBI Circular ”):			
(a)	Para I(A)(2)	Submission of documents to Stock Exchanges	Complied. The documents have been submitted <i>vide</i> our application dated July 24, 2020 with BSE Limited and July 24, 2020 with National Stock Exchange of India Limited.
(b)	Para I(A)(3)	Conditions for schemes of arrangement involving unlisted entities	The Transferor Company will be complying with the conditions mentioned in points (a) and (b) of Para. I(A)(3) of the SEBI Circular. The condition mentioned in point (c) of Para. I(A)(3) of the SEBI Circular is complied with as the Transferor Company is listed on stock exchanges having nation-wide terminals, i.e., BSE Limited and National Stock Exchange of India Limited.
(c)	Para I(A)(4) (a)	Submission of Valuation Report	Complied. Enclosed as Annexure 2 to this application.

Head Office:

Motherson Sumi Systems Limited
C-14 A & B, Sector 1, Noida – 201301
Distt. Gautam Budh Nagar, U.P. India
Tel: +91-120-6752100, 6752278
Fax: +91-120-2521866, 2521966
Website: www.motherson.com
Email: investorrelations@motherson.com

Regd Office:

Motherson Sumi Systems Limited Unit –
705, C Wing, ONE BKC, G Block Bandra
Kurla Complex, Bandra East
Mumbai – 400051, Maharashtra (India)
Tel: 022-61354800, Fax: 022-61354801
CIN No.: L34300MH1986PLC284510

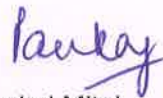


(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied. Enclosed as Annexure 7 to this application.
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Complied. The Scheme specifically provides that it is conditional upon the Scheme being approved by the public shareholders of the Transferor Company through e-voting in terms of Para 9(a) of Part I of Annexure I of the SEBI Circular and that the Scheme shall be acted upon only if the votes cast by the public shareholders of the Transferor Company in favour of the Scheme are more than the number of votes cast by the public shareholders against it.

For Motherson Sumi Systems Limited



Alok Goel
Company Secretary



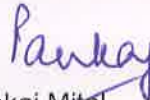
Pankaj Mital
Whole time Director and COO

Certified that the transactions / accounting treatment provided in the draft scheme of amalgamation and arrangement involving Motherson Sumi Systems Limited ("**the Transferor Company**"), Samvardhana Motherson International Limited and Motherson Sumi Wiring India Limited are in compliance with all the Accounting Standards applicable to a listed entity.

For Motherson Sumi Systems Limited



GN Gauba
Chief Financial Officer



Pankaj Mital
Whole time Director and COO

Independent Auditor's Report on compliance with conditions of the Pricing Provisions specified in Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations")

To
The Board of Directors
Motherson Sumi Systems Limited
Plot No.1, Sector 127, Noida, Greater Noida Expressway,
Uttar Pradesh - 201301

1. This Report is issued in accordance with the terms of our service scope letter dated July 01, 2020 read with Master Engagement Agreement dated June 02, 2020 with Motherson Sumi Systems Limited (hereinafter the "Company").
2. As per SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended ("**SEBI Circular**"), the issuance of shares under schemes in case of allotment of shares only to a select group of shareholders or shareholders of unlisted companies pursuant to such schemes shall follow the pricing provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**") and the relevant date for the purposes of computing the pricing shall be the date of the Board meeting at which the scheme is approved.
3. This Report is issued at the request of the Company pursuant to the requirements of the stock exchanges as provided in its list of "Documents required to be submitted for approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 (LODR regulations) for the scheme of amalgamation/arrangement (including reduction in capital, arrangement with creditors, etc.) proposed to be filed under Section 230-234 and Section 66 of the Companies Act, 2013".
4. We have been informed that the board of directors of the Company, at their meeting held on July 02, 2020 approved the Composite Scheme of Amalgamation and Arrangement proposed to be undertaken amongst the Motherson Sumi Systems Limited, Samvardhana Motherson International Limited, and a new Company under Incorporation ("**Scheme**").
5. As part of the Composite Scheme of Amalgamation and Arrangement, the following steps are proposed to be undertaken:
 - (a) Demerger of Domestic Wiring Harness undertaking of the Company (hereinafter termed DWH Undertaking) to the new Company under Incorporation;
 - (b) Amalgamation of the Samvardhana Motherson International Limited into and with the Company by absorption, subsequent to the completion of the demerger referred to in (a) above;

As the Scheme contemplates a merger of unlisted company (being Samvardhana Motherson International Limited) into a listed company (Motherson Sumi Systems Limited), the Company is required to obtain a Report from the Statutory Auditors with regard to compliance with the pricing provisions of ICDR Regulations and SEBI Circular, as referred above.

6. The accompanying statement contains details of compliance with the pricing provisions required to be met under the ICDR Regulations, by the Company, (the "**Statement**"), which we have annexed with this report for identification purposes.

Managements' Responsibility for the Statement

7. The preparation of the accompanying Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation



and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

8. The Management is also responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations and the SEBI Circulars on "Schemes of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957" (as amended from time to time) ('SEBI Circular'):
- i. Determine the relevant date, being the date of Board meeting in which the restructuring scheme is approved.
 - ii. Determination of the minimum price of equity shares, as per Regulation 164 of ICDR Regulations, of the Company being higher of:
 - (a) the average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty-six weeks preceding the relevant date;
 - (b) the average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on a recognised stock exchange during the two weeks preceding the relevant date
 - iii. Determination of adjustments required to be made, in accordance with Regulation 166 of the ICDR regulations, to the minimum price determined in paragraph (ii) above, more fully explained in the attached statement.
 - iv. Determination of the minimum price for preferential issue after considering price determined in paragraph (ii) above and adjustment to the price determined in paragraph (iii) above, more fully explained in the attached statement.
 - v. Compliance with the requirements of the ICDR Regulations and SEBI Circular, to the extent applicable.

Auditor's Responsibility

9. As per requirements of the stock exchanges as provided in its list of "Documents required to be submitted for approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 (LODR regulations) for the scheme of amalgamation/arrangement (including reduction in capital, arrangement with creditors, etc) proposed to be filed under Section 230-234 and Section 66 of the Companies Act, 2013", it is our responsibility to provide limited assurance as to whether the pricing provisions of the proposed preferential issue provided in the Statement are in accordance with the requirements of the ICDR Regulations applicable to preferential issue of equity shares and the SEBI Circular.
10. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Reports in Company Prospectuses (Revised 2019) 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 the ICAI.
11. 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.
12. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 6 above. The procedures performed vary in nature, timing and extent from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a



reasonable assurance engagement. Accordingly, we have performed the following procedures in relation to the Statement:

- a) Noted the relevant date, being the date of Board meeting in which the restructuring scheme is approved;
- b) Obtained annexed statement, prepared by the management to determine price adjustment, as explained in 8(iii) above, to be made to minimum price at 8(ii) above;
- c) Verified the calculation of the minimum price of the equity shares in accordance with pricing formula given in 8(ii) above;
- d) Obtained and read valuation reports of BSR & Associates LLP., Chartered Accountants obtained by the management for determination of fair value of the DWH undertaking as of the relevant date;
- e) Verified the arithmetical accuracy of the minimum price for preferential issue determined by the management at 8(iv) above.

Conclusion

13. Based on our examination as above and the procedures performed by us as referred in Paragraph 12 above, and the information, explanations and management representations provided to us, nothing has come to our attention that causes us to believe that the details of the proposed preferential issue provided in the Statement are not in accordance with the pricing provisions of the ICDR Regulations and the SEBI Circular as applicable to the preferential issue of equity shares in the extant case.

Restriction on Use

14. This Report is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission to the stock exchanges. The certificate should not be shared or used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. 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

**PANKAJ
CHADHA**

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email=pankaj.chadha@srbl.in
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per Pankaj Chadha

Partner

Membership Number: 091813

UDIN: 20091813AAAACZ5700

Place: Gurugram

Date: July 02, 2020



Statement of Compliance with the pricing provisions required to be met under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations")

A. Calculation of minimum issue price as prescribed under Chapter V of SEBI (ICDR) Regulations, 2018 of Motherson Sumi Systems Limited ("MSSL")


S. No.	Calculation of Price for Preferential Issue	Value (per share)/ Percentage
I	26 Weeks average of the weekly high and low of the volume weighted average price of Equity Shares on NSE [Refer table B below]	98.42
II	2 Weeks average of the weekly high and low of the volume weighted average price of Equity Shares on NSE [Refer table C below]	97.10
III	Higher of (I) and (II) above (As per regulation 164 of ICDR)	98.42
IV	Percentage value contributed by the Domestic Wiring Harness (DWH) business to the overall value of MSSL [as per the valuation report of BSR & Associates LLP., Chartered Accountants dated July 02, 2020, ratio of value of DWH business and value of MSSL (excluding DWH) is 17.7 : 82.3]	17.7%
V	Adjustment of share price of DWH as per regulation 166 of ICDR [III x IV]	(17.42)
VI	Price for Preferential Issue [III + V]	81.00

B. Average of the weekly high and low of the Volume Weighted Average Price ("VWAP") of Equity Shares on NSE during 26 Weeks preceding the relevant date

Week	From	To	VWAP - High	VWAP - Low	Average
Week 1	02.01.2020	08.01.2020	148.69	142.81	145.75
Week 2	09.01.2020	15.01.2020	148.24	139.41	143.83
Week 3	16.01.2020	22.01.2020	142.66	137.33	140.00
Week 4	23.01.2020	29.01.2020	145.37	139.75	142.56
Week 5	30.01.2020	05.02.2020	139.20	126.92	133.06
Week 6	06.02.2020	12.02.2020	137.52	125.42	131.47
Week 7	13.02.2020	19.02.2020	125.25	119.82	122.54
Week 8	20.02.2020	26.02.2020	123.42	112.61	118.02
Week 9	27.02.2020	04.03.2020	108.24	100.76	104.50
Week 10	05.03.2020	11.03.2020	100.26	90.33	95.30
Week 11	12.03.2020	18.03.2020	71.21	61.41	66.31
Week 12	19.03.2020	25.03.2020	66.03	56.06	61.05
Week 13	26.03.2020	01.04.2020	65.39	58.80	62.10
Week 14	02.04.2020	08.04.2020	57.08	55.80	56.44
Week 15	09.04.2020	15.04.2020	72.05	62.62	67.34
Week 16	16.04.2020	22.04.2020	86.07	73.20	79.64
Week 17	23.04.2020	29.04.2020	83.45	72.56	78.01
Week 18	30.04.2020	06.05.2020	88.81	75.16	81.99
Week 19	07.05.2020	13.05.2020	84.71	75.79	80.25
Week 20	14.05.2020	20.05.2020	81.79	78.98	80.39
Week 21	21.05.2020	27.05.2020	85.39	79.76	82.58
Week 22	28.05.2020	03.06.2020	103.08	92.42	97.75
Week 23	04.06.2020	10.06.2020	103.39	95.29	99.34
Week 24	11.06.2020	17.06.2020	96.77	92.12	94.45
Week 25	18.06.2020	24.06.2020	99.78	97.13	98.46
Week 26	25.06.2020	01.07.2020	97.04	94.43	95.74
Average Price					98.42

Head Office
Motherson Sumi Systems Limited
C-14 A & B, Sector 1, Noida – 201301
Distt. Gautam Budh Nagar, U.P. India
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Email: investorrelations@motherson.com

Regd Office
Motherson Sumi Systems Limited Unit – 705,
C Wing, ONE BKC, G Block Bandra Kurla
Complex, Bandra East
Mumbai – 400051, Maharashtra (India) Tel
022-61354800, Fax 022-61354801 CTN No.
L34300MH11986PLC284510

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C. Average of the weekly high and low of the Volume Weighted Average Price ("VWAP") of Equity Shares on NSE during 2 Weeks preceeding the relevant date

Week	From	To	VWAP - High	VWAP - Low	Average
Week 1	18.06.2020	24.06.2020	99.78	97.13	98.46
Week 2	25.06.2020	01.07.2020	97.04	94.43	95.74
Average Price					97.10

For and on behalf of the Motherson Sumi Systems Limited

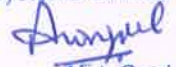
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G. N. Gauba
Chief Financial Officer

Date: July 02, 2020
Place: Noida

For Motherson Sumi Systems Limited



Alok Goel
Company Secretary

Independent Auditor's Report on the Statement of Computation of pre scheme net worth and post scheme provisional net worth of Motherson Sumi Systems Limited on a Standalone basis as at March 31, 2020.

The Board of Directors
Motherson Sumi Systems Limited
Plot No. 1, Sector 127, Greater Noida Expressway
Noida, Uttar Pradesh-201301

1. This Report is issued in accordance with the terms of our service scope letter dated July 14, 2020 and master engagement agreement dated June 02, 2020 with Motherson Sumi Systems Limited (hereinafter the "Company").
2. At the request of the management, we have examined the accompanying "Statement of Computation of pre scheme net worth and post scheme provisional net worth of Motherson Sumi Systems Limited ("MSSL" or the "Company" or the "Transferor Company") on standalone basis as at March 31, 2020" (hereinafter referred together as the "Statement") prepared by the management, which we have annexed along with this report for identification purposes. The Statement together with our report thereon is required by the Company pursuant to the requirements of The National Stock Exchange of India Limited, BSE Limited ("stock exchanges") for filing along with the Composite Scheme of Amalgamation and Arrangement proposed to be filed under Section 230 to 232 and other relevant provisions of Companies Act, 2013.
3. We have been informed that the board of directors of the Company, at their meeting held on July 02, 2020 approved the Composite Scheme of Amalgamation and Arrangement proposed to be undertaken amongst the Motherson Sumi Systems Limited, Samvardhana Motherson International Limited, and a new incorporated Company, (since incorporated on July 2, 2020 as Motherson Sumi Wiring India Limited) ("Resulting Company"), and their respective shareholders and creditors ("Scheme").
4. As part of the Scheme, the following steps are proposed to be undertaken:
 - a) Demerger of Domestic Wiring Harness undertaking of the Company ("DWHU") to the Resulting Company;
 - b) Amalgamation of the Samvardhana Motherson International Limited ("SAMIL" or "Amalgamating Company") into and with the Company by absorption, subsequent to the completion of the demerger referred to in (a) above.

Management's Responsibility

5. The accompanying Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
6. The management is also responsible for ensuring that the company complies with the requirements of applicable Securities and Exchange Board of India (SEBI) circulars and the Companies Act, 2013, in relation to the proposed scheme and for providing all the information to the SEBI and the stock exchanges.

Auditor's Responsibility

7. Pursuant to the requirements of proposed Scheme, it is our responsibility to provide a limited assurance as to whether:
 - (i) the amounts in the Statement;
 - a) as much as these relate to pre scheme net worth as at March 31, 2020 have been accurately extracted from the audited standalone financial statements of the Company; and
 - b) as much as these relate to post scheme net worth as at March 31, 2020 computed on provisional basis, as per the Scheme pending submission with National Company Law Tribunal (NCLT), have been determined by the management using the basis as fully explained in notes 1 to 5 of the annexed statement;

(ii) the computation of pre scheme net worth and post scheme provisional net worth is arithmetically correct and is in accordance with the basis of computation set out in the Statement.

8. The standalone financial statements of the Company and the Amalgamating Company as at and for the year ended March 31, 2020 have been audited by us, on which we issued an unmodified audit opinion vide our report dated June 2, 2020 and June 17, 2020 respectively. Our audit of these financial statements was conducted in accordance with Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

The Special Purpose Financial Information of the DWHU as at and for the year ended March 31, 2020 have been audited by us, on which we issued an unmodified audit opinion vide our report dated July 2, 2020. Our audit of these Special Purpose Financial Information was conducted in accordance with Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial information has been prepared, in all material respects, in accordance with the basis of preparation as defined in the statement of special purpose financial information.

9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

10. 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.

11. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 7 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:

a) Obtained and read the certified copy of the proposed Scheme, as approved by Board of Directors of the Company, at their meeting held on July 02, 2020.

b) Traced and agreed the amounts in the Statement in relation to Computation of pre scheme net worth, to the audited standalone financial statements of the Company as at and for the year ended March 31, 2020.

c) Traced reduction of DWHU provisional net worth from the special purpose financial information as at and for the year ended March 31, 2020.

d) In relation to computation of Adjusted provisional net worth of SAMIL:

- Traced and agreed net worth amount to the audited standalone financial statements of SAMIL as at and for the year ended March 31, 2020
- Traced carrying amount of MSSSL investment held by SAMIL from audited standalone financial statements of SAMIL as at and for the year ended March 31, 2020
- Obtained computation for the carrying amount of the investment in the resulting Company with necessary supporting as explained in the note 4 (b) (iii) to the statement
- Read the valuation report of BSR & Associates LLP., Chartered Accountants and traced the proportionate value ascribed to DWHU with the computation in the annexed statement. However, we have not independently verified the fair valuation performed by the valuer.

e) Read statement for necessary explanatory notes to explain computation



- f) Tested the arithmetical accuracy of the Statement and verified that the computation is in accordance with the basis of computation set out in the Statement.
- g) Performed necessary inquiries with the management and obtained necessary representations from the management.

The above-mentioned procedures include examining evidence supporting the particulars in this Statement. Further, our scope of work 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.

12. The post scheme provisional net worth has been arrived at on the basis of balances in the books of the respective entities as on March 31, 2020. We understand from the management that this will undergo changes on the effective date of implementation of the Scheme, upon approval from NCLT on account of profit/(loss) during the intervening period (from 1st April 2020 to the effective date) and the accounting of the scheme as per Ind AS 103 – Business Combinations, including determination of fair value of the assets and liabilities of the Company as on the effective date and issue of equity shares by the Company to the shareholders of the Amalgamating Company in the approved swap ratio.

Conclusion

13. Based on the procedures performed by us as referred to in paragraph 11 above and according to the information, explanation and management representations received by us, nothing has come to our attention that causes us to believe that:
- (i) the amounts in the Statement;
 - a) as much as these relate to pre scheme net worth as at March 31, 2020 have not been accurately extracted from the audited standalone financial statements of the Company; and
 - b) as much as these relate to post scheme net worth as at March 31, 2020 computed on provisional basis, as per the Scheme pending submission with NCLT have not been determined by the management using the basis as fully explained notes 1 to 5 of the annexed statement;
 - (ii) the computation of pre scheme net worth and post scheme provisional net worth is arithmetically inaccurate and is not in accordance with the basis of computation set out in the Statement.

Restriction on Use

14. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose given in paragraph 2 above for onward submission to stock exchanges 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 for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. 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

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per **Pankaj Chadha**
Partner
Membership Number: 091813
UDIN: 20091813AAAADI6355

Place: Gurugram
Date: July 18, 2020



Statement of computation of pre scheme net worth and post scheme provisional net worth of MotherSON Sumi Systems Limited ("MSSL" or the "Company") on a Standalone basis as at March 31, 2020

A. Computation of pre scheme net worth of MSSL on a Standalone basis as at March 31, 2020

S. No.	Particulars	Amount (INR Crores)
I	Equity Share capital (Paid up capital)	316
	Other Equity	
	Reserves & Surplus	5,915
	Less: Reserve on amalgamation	(166)
II	Total Reserves & Surplus	5,749
III	Pre scheme net worth (I+II)	6,065

B. Computation of post scheme provisional net worth of MSSL on a Standalone basis as at March 31, 2020


S. No.	Particulars	Amount (INR Crores)
I	Pre scheme net worth of MSSL (as computed in table A above)	6,065
	Scheme Adjustments	
II	Less: Provisional net worth of Domestic Wiring Harness Undertaking (refer note 3 and 4(a))	(408)
III	Sub-total (I-II)	5,657
IV	Add: Adjusted provisional net worth of Samyarthana MotherSON International Limited (SAMIL) (refer note 4(b))	430
V	Post scheme provisional net worth (III+IV)	6,087

Basis of computation:

- For the purpose of preparation of the aforesaid Statement and to compute pre scheme net worth and post scheme provisional net worth of MotherSON Sumi Systems Limited (MSSL) (as computed in table A and B above), definition of net worth as given under Section 2(57) of the Companies Act, 2013 has been used. The definition is reproduced below "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
- Pre scheme net worth (as computed in table A above) has been extracted from the audited Standalone financial statements of MSSL as at and for the year ended March 31, 2020.
- Provisional net worth of the Domestic Wiring Harness Undertaking (DWHU), to be demerged to the Resulting Company, has been extracted from the Special Purpose Financial Information of DWHU as at and for the year ended March 31, 2020. The Special Purpose Financial Information were prepared in accordance with the Guidance Note on 'Combined and Carve-out Financial Information' ("Guidance Note") issued by the Institute of Chartered accounts of India ("ICAI") which sets out overall framework for the preparation and presentation of the carve-out Financial Information. In preparing the said carve-out Financial Information, principles set out in the Guidance Note and certain accounting conventions commonly used for preparing carve-out Financial Information have been applied. The information presented in the Special Purpose Financial Information may not be representative of the financial position and financial performance which may prevail after the scheme becomes effective. Hence, the net worth of DWHU used in the above computation is provisional and may undergo changes on the effective date of implementation of the Scheme.
- For the purpose of post scheme provisional net worth computation, the following scheme adjustments have been considered:
 - Provisional net worth of DWHU to be demerged to the resulting Company has been computed as explained in note 3 above and the same has been deducted from the net worth of MSSL.

Head Office:
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C-14 A & B, Sector 1, Noida - 201301
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Fax: +91-120-2521866, 2521966
Website: www.motherSON.com
Email: investorrelations@motherSON.com

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Bandra Kurla Complex, Bandra East
Mumbai - 400051, Maharashtra (India) Tel: 022-61354800.
Fax: 022-61354801 CIN No. L34300MH1986PLC284510

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243



- b) Adjusted provisional net worth of Samvardhana Motherson International Limited (SAMIL) on a Standalone basis has been added to the net worth of MSSL. The adjusted provisional net worth of SAMIL as at March 31, 2020, has been computed as below:

S. No.	Particulars	Amount (INR Crores)
I	Equity Share capital (paid up capital)	474
	Other Equity	
	Reserve and surplus	1,111
	Less: Capital reserve on amalgamation	(240)
II	Total Reserves and surplus	871
III	Net worth of SAMIL (I+II)	1,345
	Scheme Adjustments	
	Less: Shares of MSSL held by SAMIL to be cancelled on amalgamation (refer note (ii) below)	(1,111)
	Add: Proportionate cost of investment in the Resulting Company to be allotted to SAMIL pursuant to Demerger (refer note (iii) below)	196
IV	Total of Scheme Adjustments	(915)
V	Adjusted provisional net worth of SAMIL (III+IV)	430

- i) Net worth of SAMIL has been extracted from the audited Standalone financial statements of SAMIL as at and for the year ended March 31, 2020.
- ii) Upon merger, SAMIL investment in MSSL will be cancelled against the share capital of MSSL. Accordingly, the carrying amount of the said investment has been reduced from net worth of SAMIL.
- iii) On Demerger of DWHU to the Resulting Company, SAMIL will receive additional shares in the Resulting Company without any additional consideration. Since the investment in the Resulting Company will continue to exist post-merger, the proportionate carrying amount of investment in the Resulting Company has been added to the net worth of SAMIL. For the purpose of computation, management has allocated SAMIL's cost of investment in MSSL between MSSL and the Resulting Company using fair valuation of DWHU and MSSL (excluding DWHU) as determined by an independent firm, BSR & Associates LLP., Chartered Accountants; vide its report dated July 2, 2020 which has computed as 17.7% value being contributed by the DWHU to the overall value of MSSL.
- iv) The above adjustments may not be representative of the final adjustments which will arise once the scheme become effective. Hence, the adjusted net worth of SAMIL is provisional and may undergo changes on the effective date of implementation of the Scheme.
5. The post scheme net worth is considered provisional as this will undergo changes on the effective date of implementation of the Scheme on account of profit/ (loss) during the intervening period (from 1st April 2020 to the effective date), other business transaction entered into by SAMIL in the intervening period and due to accounting of the scheme as per Ind AS 103 – Business Combinations, including determination of fair value of the assets and liabilities of the Company as on the effective date. The management has considered the book value of the assets and liabilities of the MSSL and SAMIL as per their audited Standalone financial statements as on March 31, 2020 to compute post scheme provisional net worth of MSSL.

For and on behalf of the Motherson Sumi Systems Limited

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G.N. Gauba
 Chief Financial Officer

Place: Noida
 Date: July 18, 2020



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Independent Auditor's Report on Statement of computation of Pre Scheme Net worth of Samvardhana Motherson International Limited on a Standalone basis as at March 31, 2020

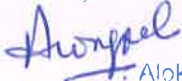
The Board of Directors
Samvardhana Motherson International Limited
Plot No. 1, Sector 127, Greater Noida Expressway
Noida, Uttar Pradesh-201301

1. This Report is issued in accordance with the terms of our service scope letter dated July 14, 2020 and master engagement agreement dated October 22, 2018 with Samvardhana Motherson International Limited (hereinafter the "Amalgamating Company").
2. At the request of the management, we have examined the accompanying "Statement of Computation of Pre Scheme Net Worth of Samvardhana Motherson International Limited ("Amalgamating Company") on standalone basis as at March 31, 2020 (hereinafter referred together as the "Statement"), which we have annexed along with this report for identification purposes. The Statement together with our report thereon is required by the Amalgamating Company for submission to Motherson Sumi Systems Limited ("Transferor Company/ Amalgamated Company") (Joint Venture of the Amalgamating Company). Pursuant to the requirements of Bombay Stock Exchange Limited/National Stock Exchange of India Limited (Stock Exchanges), the Transferor Company/ Amalgamated Company is required to file with the Stock Exchanges, the Statement and this report along with the Composite Scheme of Amalgamation and Arrangement proposed to be filed under Section 230 to 232 and other relevant provisions of Companies Act, 2013.
3. We have been informed that the board of directors of the Amalgamating Company, at their meeting held on July 02, 2020 approved the Composite Scheme of Amalgamation and Arrangement proposed to be undertaken amongst the Amalgamating Company, Transferor Company/ Amalgamated Company, and a new wholly owned subsidiary of the Transferor Company/Amalgamated Company, (since incorporated on July 2, 2020 as Motherson Sumi Wiring India Limited) ("Resulting Company") and their respective shareholders and creditors ("Scheme").
4. As part of the Scheme, the following steps are proposed to be undertaken:
 - a) Demerger of Domestic Wiring Harness undertaking of the Transferor Company/ Amalgamated Company ("DWHU") to the Resulting Company;
 - b) Amalgamation of the Amalgamating Company into and with Transferor Company/ Amalgamated Company by absorption, subsequent to the completion of the demerger referred to in (a) above.

Management's Responsibility for the Statement

5. The accompanying Statement is the responsibility of the Management of the Amalgamating Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
6. The management is also responsible for ensuring that the Amalgamating company complies with the requirements of applicable Securities and Exchange Board of India (SEBI) circulars and the Companies Act, 2013, in relation to the proposed scheme and for providing all the information to the SEBI and the Stock Exchanges.

For Motherson Sumi Systems Limited


Alok Goel
Company Secretary



Auditor's Responsibility

7. Pursuant to the requirements of the scheme, it is our responsibility to provide a limited assurance as to whether the amounts in the Statement that forms part of the Pre scheme Net worth computation as at March 31, 2020 have been accurately extracted from the audited standalone financial statement of the Amalgamating Company as at and for the year ended March 31, 2020 and the computation of net worth is arithmetically correct and is in accordance with the basis of computation set out in the Statement.
8. The standalone financial statements referred to in paragraph 7 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated June 17, 2020. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
10. 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.
11. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mention in paragraph 7 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement been performed. We have performed the following procedures in relation to the Statement:
 - a) Obtained and read the certified copy of the proposed Scheme, as approved by Board of Directors of the Amalgamating Company, at their meeting held on July 02, 2020.
 - b) Traced and agreed the amounts in the attached Statement, to the audited standalone financial statements of the Amalgamating Company as at and for the year ended March 31, 2020, as referred in paragraph 8 above.
 - c) Read statement for necessary explanatory notes to explain computation
 - d) Tested the arithmetical accuracy of the Statement and verified that the computation is in accordance with the basis of computation set out in the Statement.
 - e) Performed inquires with the management and obtained representations from the management.

The above-mentioned procedures include examining evidence supporting the particulars in this Statement. Further, our scope of work 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 Amalgamating Company taken as a whole.

Conclusion

12. Based on the procedures performed by us as referred to in paragraph 11 above and according to the information, explanation and management representations received by us, nothing has come to our attention that causes us to believe that that the amounts that form part of the Statement of computation of Pre Scheme Net worth have not been accurately extracted from the audited standalone financial statements of the Amalgamating Company as at and for the year ended March 31, 2020; and that the computation of standalone net worth in the Statement is arithmetically inaccurate and is not in accordance with the basis of computation set out in the Statement.



Restriction on Use

13. The certificate is addressed to and provided to the Board of Directors of the Amalgamating Company solely for the purpose given in paragraph 2 above for submission to Transferor Company/ Amalgamated Company for onward filing with the Stock Exchanges, and shall 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 for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. 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

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per **Pankaj Chadha**

Partner

Membership Number: 091813

UDIN No.: 20091813AAAADK5839

Place of Signature: Gurugram

Date: July 20, 2020





Samvardhana Motherson International Limited

248

Statement of Computation of Pre Scheme Net worth of Samvardhana Motherson International Limited ('Amalgamating Company') on a Standalone basis as at March 31, 2020

Particulars	Amount in INR Crores
Paid up equity share capital (a)	474
Other equity	
Reserves & Surplus	1,111
Less: Capital reserve on amalgamation	240
Reserve and surplus (b)	871
Net Worth (a)+(b)	1,345

Basis of Computation:

1. For the purpose of preparation of the aforesaid Statement and to compute pre scheme net worth of the Amalgamating Company, definition of net worth as given under Section 2(57) of the Companies Act, 2013 has been used. The definition is reproduced below

"Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

2. Pre scheme net worth (as computed above) has been extracted from the audited Standalone financial statements of the Amalgamating Company as at and for the year ended March 31, 2020.

For and on behalf of **Samvardhana Motherson International Limited**

SANJAY MEHTA
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Sanjay Mehta
Director
Place: Noida
Date: July 20, 2020



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CIN No.: U74900MH2004PLC287011

Independent Auditor's Report on the Statement of post scheme provisional net worth as at March 31, 2020 of Motherson Sumi Wiring India Limited.

To,
The Board of Directors
Motherson Sumi Wiring India Limited
Plot No. 1, Sector 127, Greater Noida Expressway
Noida, Uttar Pradesh-201301

1. This Report is issued in accordance with the terms of our service scope letter dated July 21, 2020 and Engagement Agreement dated July 21, 2020 with Motherson Sumi Wiring India Limited (hereinafter the "Company").
2. At the request of the management, we have examined the accompanying "Statement of post scheme provisional net worth of Motherson Sumi Wiring India Limited (hereinafter referred to as the "Company" or "Resulting Company") as at March 31, 2020" (hereinafter referred together as the "Statement"), which we have annexed along with this report for identification purposes. The Statement together with our report thereon is required by the Company for submission to Motherson Sumi Systems Limited ("MSSL"), a Holding Company for their onward submission to The National Stock Exchange of India Limited and BSE Limited ("stock exchanges"). Pursuant to the requirements of stock exchanges, MSSL is required to file the statement and this report along with the Composite Scheme of Amalgamation and Arrangement under Section 230 to 232 and other relevant provisions of Companies Act, 2013.
3. We have been informed that the board of directors of the MSSL, at their meeting held on July 02, 2020 approved the Composite Scheme of Amalgamation and Arrangement proposed to be undertaken amongst the Motherson Sumi Systems Limited ("MSSL" or "Amalgamated Company"), Samvardhana Motherson International Limited, and the Company (as incorporated on July 2, 2020 ("Resulting Company")), and their respective shareholders and creditors ("Scheme").
4. As part of the Scheme, the following steps are proposed to be undertaken:
 - a) Demerger of Domestic Wiring Harness undertaking of the MSSL ("DWHU") to the Resulting Company;
 - b) Amalgamation of the Samvardhana Motherson International Limited ("SAMIL" or "Amalgamating Company") into and with the MSSL by absorption, subsequent to the completion of the demerger referred to in (a) above.

Management's Responsibility

5. The accompanying Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
6. The management is also responsible for ensuring that the company complies with the requirements of Companies Act, 2013, in relation to the proposed scheme.

Auditor's Responsibility

7. Pursuant to the requirements of proposed Scheme, it is our responsibility to provide a limited assurance as to whether the amount in the Statement relate to post scheme provisional net worth as at March 31, 2020, have been accurately extracted from the audited Special Purpose Financial Information of DWHU as at and for the year ended March 31, 2020 as prepared by the management of the MSSL.

8. The Special Purpose Financial Information of DWHU as at and for the year ended March 31, 2020, as referred to in paragraph 7 above have been audited by us, on which we issued an unmodified audit opinion vide our report dated July 02, 2020. Our audit of these Special Purpose Financial Information was conducted in accordance with Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial information has been prepared, in all material respects, in accordance with the basis of preparation as defined in the statement of special purpose financial information.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
10. 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.
11. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 7 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - a) Obtained and read the certified copy of the proposed Scheme.
 - b) Traced and agreed the amount in the attached Statement in relation to post scheme provisional net worth, to the Special Purpose Financial Information of the DWHU as at and for the year ended March 31, 2020.
 - c) Read statement for necessary explanatory notes to explain the basis of statement.
 - d) Performed necessary inquires with the management and obtained necessary representations from the management.

The above-mentioned procedures include examining evidence supporting the particulars in this Statement. Further, our scope of work 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 financial statements of the Company taken as a whole.

12. The post scheme provisional net worth has been arrived on the basis of owner's net investment balance reported in Special Purpose Financial Information of DWHU as prepared by the management of the MSSSL. The information presented in the Special Purpose Financial Information may not be representative of the financial position and financial performance which may prevail after the scheme becomes effective. Also, the post scheme Net worth will undergo changes on the effective date of implementation of the Scheme on account of profit/ (loss) during the intervening period (from 1st April 2020 to the effective date), other business transaction entered into by DWHU in the intervening period and due to other Ind AS accounting impacts., if any. Hence, the net worth of the DWHU taken in the statement is provisional and may undergo changes on the effective date of implementation of the Scheme.



Conclusion

13. Based on the procedures performed by us as referred to in paragraph 11 above and according to the information, explanation and management representations received by us, nothing has come to our attention that causes us to believe that amount in the Statement relate to post scheme provisional net worth as at March 31, 2020, have not been accurately extracted from the audited Special Purpose Financial Information of DWHU as at and for the year ended March 31, 2020 as prepared by the management of the MSSSL.

Restriction on Use

14. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose given in paragraph 2 above for onward submission to MSSSL for submission to stock exchanges 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 for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. 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

**PANKAJ
CHADHA**

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email=pankaj.chadha@srb.in
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per **Pankaj Chadha**
Partner
Membership Number: 091813
UDIN: 20091813AAAADM3382

Place: Gurugram
Date: July 21, 2020



Statement of post scheme provisional net worth of MotherSON Sumi Wiring India Limited ("the Company" or "Resulting Company") as at March 31, 2020

S. No.	Particulars	Amount (INR Crores)
	Equity	
I	Owner's net investment	408
II	Net Worth	408

Basis of computation:

1. For the purpose of preparation of the aforesaid Statement, the definition of net worth as given under Section 2(57) of the Companies Act, 2013 has been used. The definition is reproduced below:

"Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

2. The Board of Directors of the MotherSON Sumi Systems Limited ("MSSL"), at their meeting held on July 02, 2020 approved the Composite Scheme of Amalgamation and Arrangement proposed to be undertaken amongst the MSSL, Samvardhana MotherSON International Limited, and MotherSON Sumi Wiring India Limited (as incorporated on July 2, 2020 ("Resulting Company" or the "Company")), and their respective shareholders and creditors ("Scheme"). The Scheme, among other matters, envisage that Domestic Wiring Harness Undertaking (DWHU) of MSSL will be transferred to the Company as a going concern. In consideration, the Company will issue shares to the Shareholders of MSSL.
3. Post scheme provisional net worth of the Company has been presumed to be equal to the provision net worth of DWHU to be demerged to the Company from MSSL. For this purpose, the provisional net worth of the DWHU has been extracted from the Special Purpose Financial Information of DWHU as at and for the year ended March 31, 2020. The Special Purpose Financial Information were prepared in accordance with the Guidance Note on 'Combined and Carve-out Financial Information' ("Guidance Note") issued by the Institute of Chartered accounts of India ("ICAI") which sets out overall framework for the preparation and presentation of the carve-out Financial Information. In preparing the said carve-out Financial Information, principles set out in the Guidance Note and certain accounting conventions commonly used for preparing carve-out Financial Information have been applied. The information presented in the Special Purpose Financial Information may not be representative of the financial position and financial performance which may prevail after the scheme becomes effective. Also, the post scheme Net worth will undergo changes on the effective date of implementation of the Scheme on account of profit/ (loss) during the intervening period (from 1st April 2020 to the effective date), other business transaction entered into by DWHU in the intervening period and due to other Ind AS accounting impacts., if any. Hence, the net worth of DWHU taken in the above statement is provisional and may undergo changes on the effective date of implementation of the Scheme.

For and on behalf of the MotherSON Sumi Wiring India Limited

SANJAY
MEHTA
Sanjay Mehta
Director

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SANJAY MEHTA
Date: 2020.07.21
12:25:33 +05'30'

Place: Noida
Date: July 21, 2020



Regd. Office:
MotherSON Sumi Wiring India Limited
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Bandra East Mumbai - 400051, Maharashtra (India)
Tel: 022-61354800, Fax: 022-61354801
CIN No.: U29306MH2020PLC341326
E-mail: investorrelations@motherSON.com

Independent Auditor's Report on the Statement of post scheme provisional net worth as at March 31, 2020 of Motherson Sumi Wiring India Limited.

To,
The Board of Directors
Motherson Sumi Wiring India Limited
Plot No. 1, Sector 127, Greater Noida Expressway
Noida, Uttar Pradesh-201301

1. This Report is issued in accordance with the terms of our service scope letter dated July 21, 2020 and Engagement Agreement dated July 21, 2020 with Motherson Sumi Wiring India Limited (hereinafter the "Company").
2. At the request of the management, we have examined the accompanying "Statement of post scheme provisional net worth of Motherson Sumi Wiring India Limited (hereinafter referred to as the "Company" or "Resulting Company") as at March 31, 2020" (hereinafter referred together as the "Statement"), which we have annexed along with this report for identification purposes. The Statement together with our report thereon is required by the Company for submission to Motherson Sumi Systems Limited ("MSSL"), a Holding Company for their onward submission to The National Stock Exchange of India Limited and BSE Limited ("stock exchanges"). Pursuant to the requirements of stock exchanges, MSSL is required to file the statement and this report along with the Composite Scheme of Amalgamation and Arrangement under Section 230 to 232 and other relevant provisions of Companies Act, 2013.
3. We have been informed that the board of directors of the MSSL, at their meeting held on July 02, 2020 approved the Composite Scheme of Amalgamation and Arrangement proposed to be undertaken amongst the Motherson Sumi Systems Limited ("MSSL" or "Amalgamated Company"), Samvardhana Motherson International Limited, and the Company (as incorporated on July 2, 2020 ("Resulting Company")), and their respective shareholders and creditors ("Scheme").
4. As part of the Scheme, the following steps are proposed to be undertaken:
 - a) Demerger of Domestic Wiring Harness undertaking of the MSSL ("DWHU") to the Resulting Company;
 - b) Amalgamation of the Samvardhana Motherson International Limited ("SAMIL" or "Amalgamating Company") into and with the MSSL by absorption, subsequent to the completion of the demerger referred to in (a) above.

Management's Responsibility

5. The accompanying Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
6. The management is also responsible for ensuring that the company complies with the requirements of Companies Act, 2013, in relation to the proposed scheme.

Auditor's Responsibility

7. Pursuant to the requirements of proposed Scheme, it is our responsibility to provide a limited assurance as to whether the amount in the Statement relate to post scheme provisional net worth as at March 31, 2020, have been accurately extracted from the audited Special Purpose Financial Information of DWHU as at and for the year ended March 31, 2020 as prepared by the management of the MSSL.

8. The Special Purpose Financial Information of DWHU as at and for the year ended March 31, 2020, as referred to in paragraph 7 above have been audited by us, on which we issued an unmodified audit opinion vide our report dated July 02, 2020. Our audit of these Special Purpose Financial Information was conducted in accordance with Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial information has been prepared, in all material respects, in accordance with the basis of preparation as defined in the statement of special purpose financial information.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
10. 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.
11. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 7 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - a) Obtained and read the certified copy of the proposed Scheme.
 - b) Traced and agreed the amount in the attached Statement in relation to post scheme provisional net worth, to the Special Purpose Financial Information of the DWHU as at and for the year ended March 31, 2020.
 - c) Read statement for necessary explanatory notes to explain the basis of statement.
 - d) Performed necessary inquires with the management and obtained necessary representations from the management.

The above-mentioned procedures include examining evidence supporting the particulars in this Statement. Further, our scope of work 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 financial statements of the Company taken as a whole.

12. The post scheme provisional net worth has been arrived on the basis of owner's net investment balance reported in Special Purpose Financial Information of DWHU as prepared by the management of the MSSSL. The information presented in the Special Purpose Financial Information may not be representative of the financial position and financial performance which may prevail after the scheme becomes effective. Also, the post scheme Net worth will undergo changes on the effective date of implementation of the Scheme on account of profit/ (loss) during the intervening period (from 1st April 2020 to the effective date), other business transaction entered into by DWHU in the intervening period and due to other Ind AS accounting impacts., if any. Hence, the net worth of the DWHU taken in the statement is provisional and may undergo changes on the effective date of implementation of the Scheme.



Conclusion

13. Based on the procedures performed by us as referred to in paragraph 11 above and according to the information, explanation and management representations received by us, nothing has come to our attention that causes us to believe that amount in the Statement relate to post scheme provisional net worth as at March 31, 2020, have not been accurately extracted from the audited Special Purpose Financial Information of DWHU as at and for the year ended March 31, 2020 as prepared by the management of the MSSSL.

Restriction on Use

14. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose given in paragraph 2 above for onward submission to MSSSL for submission to stock exchanges 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 for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. 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

**PANKAJ
CHADHA**

Digitally signed by PANKAJ CHADHA
DN: cn=PANKAJ CHADHA, c=IN,
o=Practising,
email=pankaj.chadha@srb.in
Reason: I am approving this document
Date: 2020.07.21 17:06:16 +0530

per **Pankaj Chadha**
Partner
Membership Number: 091813
UDIN: 20091813AAAADM3382

Place: Gurugram
Date: July 21, 2020



Statement of post scheme provisional net worth of Motherson Sumi Wiring India Limited ("the Company" or "Resulting Company") as at March 31, 2020

S. No.	Particulars	Amount (INR Crores)
	Equity	
I	Owner's net investment	408
II	Net Worth	408

Basis of computation:

1. For the purpose of preparation of the aforesaid Statement, the definition of net worth as given under Section 2(57) of the Companies Act, 2013 has been used. The definition is reproduced below:

"Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

2. The Board of Directors of the Motherson Sumi Systems Limited ("MSSL"), at their meeting held on July 02, 2020 approved the Composite Scheme of Amalgamation and Arrangement proposed to be undertaken amongst the MSSL, Samvardhana Motherson International Limited, and Motherson Sumi Wiring India Limited (as incorporated on July 2, 2020 ("Resulting Company" or the "Company")), and their respective shareholders and creditors ("Scheme"). The Scheme, among other matters, envisage that Domestic Wiring Harness Undertaking (DWHU) of MSSL will be transferred to the Company as a going concern. In consideration, the Company will issue shares to the Shareholders of MSSL.
3. Post scheme provisional net worth of the Company has been presumed to be equal to the provision net worth of DWHU to be demerged to the Company from MSSL. For this purpose, the provisional net worth of the DWHU has been extracted from the Special Purpose Financial Information of DWHU as at and for the year ended March 31, 2020. The Special Purpose Financial Information were prepared in accordance with the Guidance Note on 'Combined and Carve-out Financial Information' ("Guidance Note") issued by the Institute of Chartered accounts of India ("ICAI") which sets out overall framework for the preparation and presentation of the carve-out Financial Information. In preparing the said carve-out Financial Information, principles set out in the Guidance Note and certain accounting conventions commonly used for preparing carve-out Financial Information have been applied. The information presented in the Special Purpose Financial Information may not be representative of the financial position and financial performance which may prevail after the scheme becomes effective. Also, the post scheme Net worth will undergo changes on the effective date of implementation of the Scheme on account of profit/ (loss) during the intervening period (from 1st April 2020 to the effective date), other business transaction entered into by DWHU in the intervening period and due to other Ind AS accounting impacts., if any. Hence, the net worth of DWHU taken in the above statement is provisional and may undergo changes on the effective date of implementation of the Scheme.

For and on behalf of the Motherson Sumi Wiring India Limited

SANJAY
MEHTA

Digitally signed by
SANJAY MEHTA
Date: 2020.07.21
12:25:33 +05'30'

Sanjay Mehta
Director

Place: Noida
Date: July 21, 2020



Regd. Office:

Motherson Sumi Wiring India Limited


Unit - 705, C Wing, ONE BKC, G Block Bandra Kurla Complex,

Bandra East Mumbai - 400051, Maharashtra (India)

Tel: 022-61354800, Fax: 022-61354801

CIN No.: U29306MH2020PLC341326

E-mail: investorrelations@motherson.com

Proud to be part of samvardhana 

To,
The Manager,
Listing-Compliance Department,
The National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

343

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of amalgamation and arrangement involving Motherson Sumi Systems Limited, Samvardhana Motherson International Limited and Motherson Sumi Wiring India Limited, a new company incorporated as the wholly owned subsidiary of Motherson Sumi Systems Limited ("Resulting Company").


The proposed composite scheme of amalgamation and arrangement amongst Motherson Sumi Systems Limited (the "**Transferor Company**"), Samvardhana Motherson International Limited and Motherson Sumi Wiring India Limited (the "**Resulting Company**") and their respective shareholders and creditors, under Sections 230-232 and other applicable provisions, if any, of the Companies Act, 2013 ("**Scheme**"), *inter alia* provides for the demerger of the Domestic Wiring Harness Undertaking (as defined in the Scheme) of the Transferor Company and vesting of the same with the Resulting Company.

In consideration for the demerger, the Resulting Company will issue Equity Shares to the shareholders of the Transferor Company as of the record date, in the ratio of 1 Equity Share of Re. 1 each of the Resulting Company for every 1 Equity Share of Re. 1 each of the Transferor Company, held by such shareholders.

In connection with the proposed Scheme, we hereby confirm that:

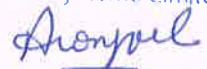
1. The Equity Share issued by the Resulting Company, pursuant to the Scheme, will be listed on BSE Limited and National Stock Exchange of India Limited.
2. There will be no change in issued and paid up Share Capital of the Resulting Company till the listing of the Equity Shares of the Resulting Company on National Stock Exchange of India Limited.
3. The shares allotted by the Resulting Company pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.
4. The draft Scheme under sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 is in compliance with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time.
5. Equity shares issued by the Resulting Company pursuant to the scheme of the arrangement shall be listed on the National Stock Exchange of India Limited, subject to SEBI granting relaxation from applicability under Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957.
6. The Resulting Company shall comply with all the provisions contained in SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time.
7. The company shall also fulfill the Exchange's criteria for listing and shall also comply with Rules, Byelaws, and Regulations of the Exchange and other applicable statutory requirements.

For Motherson Sumi Wiring India Limited


Sanjay Mehta
Director



For Motherson Sumi Systems Limited


Alok Goel
Company Secretary

Regd. Office:

Motherson Sumi Wiring India Limited

Unit – 705, C Wing, ONE BKC, G Block Bandra Kurla Complex,

Bandra East Mumbai – 400051, Maharashtra (India)

Tel: 022-61354800, Fax: 022-61354801

CIN No.: U29306MH2020PLC341326

E-mail: investorrelations@motherson.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MOTHERSON SUMI SYSTEMS LIMITED HELD ON THURSDAY, 02ND DAY OF JULY, 2020, AT 18:15 HOURS, AT SMG CORPORATE TOWER, PLOT NO.-1, SECTOR-127, NOIDA.

"RESOLVED THAT pursuant to (a) the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Act**") and the Rules made thereunder, including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (b) enabling provisions in the Memorandum of Association of the Company; (c) relevant provisions of the Income-tax Act, 1961; and (d) recommendation of the Audit Committee of the Company, at their meeting held on July 02, 2020, and subject to, (i) approval of the requisite majority of the shareholders and creditors of the Company, subject to votes cast by the public shareholders of the Company in favour being more than the number of votes cast by the public shareholders against, pursuant to Annexure I(A)(9)(b) of Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended from time to time, issued by Securities and Exchange Board of India ("**SEBI**"); (ii) such approvals as may be necessary to be obtained from the SEBI and BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") where the equity shares of the Company are listed and any other statutory / regulatory authorities as may be required; (iii) sanction of the Hon'ble National Company Law Tribunal, Mumbai bench ("**NCLT**"), (iv) such terms, conditions, modifications which may be prescribed by any of them while granting such approval, consent, permission and/or sanction; and (v) compliance with all applicable securities laws, regulations and circulars, the consent of the Board be and is hereby accorded to the composite scheme of amalgamation and arrangement to be entered into amongst the Company, Samvardhana Motherson International Limited ("**SAMIL**") and a wholly owned subsidiary of the Company which is in the process of being incorporated under the name 'Motherson Sumi Wiring India Limited' ("**Resulting Company**") and their respective shareholders and creditors, to, (A) demerge the Domestic Wiring Harness Undertaking or DWH Undertaking (*as defined in the Scheme*) into the Resulting Company and (B) amalgamate SAMIL with the Company, by absorption, subsequent to the completion of the demerger referred to in (A), on the terms and conditions as stated in the draft Composite Scheme of Amalgamation and Arrangement ("**Scheme**") placed before the Board (the transaction being referred to herein after as the "**Proposed Transaction**")."

"RESOLVED FURTHER THAT in the opinion of the Board, the Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable."

"RESOLVED FURTHER THAT the report of the Audit Committee, dated July 02, 2020, duly signed by the Chairman of the Audit Committee, recommending the Scheme, as placed before the Board, be and is hereby accepted and noted."

"RESOLVED FURTHER THAT for the purposes of SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended from time to time, the certificate, dated July 02, 2020, prepared by the Statutory Auditors of the Company, i.e., M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/IE300005), certifying that the accounting treatment contained in the Scheme is in compliance with all applicable accounting standards, as placed before the Board be and is hereby considered and approved."

"RESOLVED FURTHER THAT the joint valuation report, dated July 02, 2020, issued by Price Waterhouse & Co. LLP Chartered Accountants and BSR & Associates LLP, Chartered

Head Office:

Motherson Sumi Systems Limited
C-14 A & B, Sector 1, Noida - 201301
Distt. Gautam Budh Nagar, U.P. India
Tel: +91-120-6752100, 6752278
Fax: +91-120-2521866, 2521966
Website: www.motherson.com
Email: investorrelations@motherson.com

Regd Office:

Motherson Sumi Systems Limited Unit -
705, C Wing, ONE BKC, G Block Bandra
Kurla Complex, Bandra East
Mumbai - 400051, Maharashtra (India)
Tel: 022-61354800, Fax: 022-61354801
CIN No.: L34300MH1986PLC284510



254

Accountants, and the valuation report, dated July 02, 2020, issued by Incwert Advisory Private Limited, a registered valuer (together, the "**Valuation Reports**"), as valuers of the Company, describing the methodology adopted by them in arriving at, and recommending, the Demerger Share Entitlement Ratio (*as defined in the Scheme*) and Merger Share Exchange Ratio (*as defined in the Scheme*), as placed before the Board, be and is hereby considered and approved."

"RESOLVED FURTHER THAT the fairness opinions, both dated July 02, 2020, issued by Axis Capital Limited, a SEBI Registered (Category-I) Merchant Banker and DSP Merrill Lynch Limited, a SEBI Registered (Category-I) Merchant Banker, providing the fairness opinion on the Demerger Share Entitlement Ratio (*as defined in the Scheme*) and Merger Share Exchange Ratio (*as defined in the Scheme*), recommended by Price Waterhouse & Co. LLP Chartered Accountants and BSR & Associates LLP, Chartered Accountants, in their joint valuation report dated July 02, 2020, as placed before the Board, be and is hereby taken on record."

"RESOLVED FURTHER THAT the pricing certificate, dated July 02, 2020, issued by the Statutory Auditors of the Company, i.e., M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/IE300005), certifying the computation of the minimum price at which the shares of the Company should be allotted to the shareholders of SAMIL, pursuant to the Scheme, in terms of the pricing provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018, as placed before the Board be and is hereby taken on record."

"RESOLVED FURTHER THAT BSE Limited be and is hereby chosen as the designated stock exchange for coordinating with SEBI and obtaining SEBI's comments/approval on the Scheme (including the Observation Letter / No Objection Letter) under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended from time to time."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 232(2)(c) of the Companies Act, 2013, the draft report explaining the effect of the arrangement pursuant to the Scheme, on each shareholder and key managerial personnel and laying out in particular, the share entitlement and share exchange ratios, specifying any special valuation difficulties, if any, is hereby approved and adopted and if required, be circulated to the shareholders/creditors of the Company along with the notice convening the meeting of the shareholders/creditors as may be directed by the NCLT."

"RESOLVED FURTHER THAT Mr. Pankaj Mital, Whole Time Director & COO, Mr. G.N. Gauba, Chief Financial Officer, Mr. Kunal Malani, Authorized Person, Mr. Alok Goel, Company Secretary and Mr. Aviral Khandelwal, Authorized Person be and are hereby jointly and severally authorised on behalf of the Company to take all such steps as are necessary in connection with the filing, approval and implementation of the Scheme, including:

- (a) To finalize and settle the Scheme and any other document and agreement required to implement the Proposed Transaction;
- (b) to carry out such modifications, revisions, amendments to the draft Scheme, as may be required by the shareholders, creditors, NCLT, SEBI, Stock Exchanges or any other governmental or regulatory authority;
- (c) to sign, file, submit or present the Scheme, along with ancillary applications, petitions, documents and instruments with the relevant stock exchanges, SEBI, the NCLT and any other governmental or regulatory authority or person, as may be required in connection with the Scheme, and to do any other act, deed or thing which may be



- ancillary or incidental to the Scheme or which may otherwise be required for giving effect to any of the provisions contained in the Scheme;
- (d) to engage and/or authorise advisors including advocates, counsels, chartered accountants, merchant bankers and other persons as may be required in connection with the Scheme, from time to time;
 - (e) to provide all information and clarifications to the Stock Exchanges and SEBI for obtaining approval / observations thereof to the Scheme and filing all relevant documents with the Stock Exchanges and SEBI, including valuation reports, fairness opinions, audit committee report recommending the Scheme, pre and post Scheme shareholding pattern of the Company, auditor's certificate(s), audited financials of the Company, etc., and to obtain/take delivery of the Observation Letter / No Objection Letter from the stock exchanges;
 - (f) to represent the Company before the NCLT, Stock Exchanges, SEBI and any other governmental or regulatory authority, as may be required, and at the shareholders' meeting of the Resulting Company, if applicable, in its capacity as the shareholder of the Resulting Company, and provide the consent/approval on behalf of the Company as a shareholder of the Resulting Company, in relation to the Scheme, as may be necessary;
 - (g) to do all such lawful acts, deeds and things as they may be deemed necessary and desirable in connection with the approval and sanction of the said Scheme by the NCLT;
 - (h) to take all steps for calling and holding shareholders' and creditors' meetings through postal ballot and e-voting or physical meeting (as may be required) and executing and filing confirmation petitions, vakalatnams, affidavits, pleadings, advertisements, notices, reports and other applications, documents etc. with the NCLT or any other authority and issuing relevant advertisements, notices, explanatory statements, etc.;
 - (i) to suitably inform, apply, make necessary filings and/or represent to the Central and/or State Governments and/or local authorities, as applicable, including to the Reserve Bank of India, Income Tax Authorities, Official Liquidator, jurisdictional Registrar of Companies, Regional Director, Employees' State Insurance Authority, Employees Provident Fund Authority and all other applicable authorities, agencies and/or to represent the Company before the said authorities and agencies and to sign and submit such application, letters, forms, returns, undertakings, declarations, deeds or documents ad to take all required steps and actions from time to time in connection with the above;
 - (j) to communicate and correspond with the banks, institutions, investors, government authorities, local authorities and other authorities where required about the Scheme and do all such acts, deeds, matters and things as may be at their discretion deem necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit and proper for the purpose of giving effect to the above resolution;
 - (k) to provide all relevant information that may be required by the advisors (including lawyers, merchant bankers and chartered accountants), issue reliance letter and / or management representations (as may be required by the advisors) and to obtain necessary certificates/opinions/letters from the advisors (including the auditors);



- (l) to incur such other expenses as may be necessary with regard to the Scheme, including payment of fees of the advocates, solicitors, merchant bankers, advisors, registrars and other agencies and such other expenses that may be incidental to the above, as may be decided by them;
- (m) to consider, approve, sign and execute all other documents, advertisements, announcements, disclosure, etc., in relation to the Scheme, which may be sent/required to be sent to any person, on behalf of the Company;
- (n) to take necessary action in relation to stamping of documents in connection with the Proposed Transaction;
- (o) take all such actions and steps in the above matters and to implement the Scheme, as may be required from time to time;
- (p) to approve/undertake such actions as may be considered necessary for implementation of the said Scheme after the same is sanctioned by the NCLT, including but not limited to, obtaining delivery of the order from the NCLT, authorization of entries to be made in the books of accounts in terms of the Scheme, making filings with the jurisdictional Registrar of Companies, Stock Exchanges, SEBI, depositories (NSDL/CSDL) and/or any other governmental authorities, and to undertake all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubt and difficulties and to do all such lawful acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;
- (q) to fix record date for the purpose of implementation of the sanctioned Scheme and effect accounting treatment in the books of accounts of the Company;
- (r) to make necessary disclosures to the Stock Exchanges (as may be required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015); and
- (s) to authorise the officers of the Company and/or any other persons to discuss, negotiate, finalise, execute, sign, submit and file all required documents, deeds of assignment/conveyance and any other deeds, documents, schemes, agreements, forms, returns, applications, letters, etc., including any modifications thereto, whether or not under the common seal of the Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in connection with or incidental to giving effect for the purpose of the above resolutions or to otherwise give effect to the transactions contemplated as aforesaid, without any further approval of the Board."

"RESOLVED FURTHER THAT the Common Seal of the Company be affixed, to the engrossment of any deeds, agreements, documents, writings and instruments as may be required, in the presence of any Director of the Company who shall sign the same and Mr. G. N. Gauba, Chief Financial Officer or Mr. Alok Goel, Company Secretary of the Company, who shall countersign the same in token thereof in conformity with the provisions of Articles of Association of the Company."

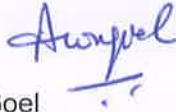
"RESOLVED FURTHER THAT in connection with the draft Scheme approved by the Board of Directors of the Company on July 2, 2020, Mr. Pankaj Mital, Whole Time Director & COO, Mr. G.N. Gauba, Chief Financial Officer and Mr. Alok Goel, Company Secretary, be and are hereby severally authorized to engage the services of the Statutory Auditors of the Company, including terms and conditions of such engagement, for availing any certification services, from time to time, under various statutes and regulations, including but not limited



257

to, the Companies Act, 2013, Securities & Exchange Board of India Act, 1992, its regulations, circulars and guidelines, listing agreements / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, RBI regulations, Foreign Exchange Management Act, 1999 and allied rules, notifications and regulations, as may be applicable.”

Certified to be true
For MOTHERSON SUMI SYSTEMS LIMITED



Alok Goel
Company Secretary





Samvardhana Motherson International Limited

258

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED, HELD ON THURSDAY, 02ND DAY OF JULY, 2020, AT 9.25 A.M. HOURS THROUGH VIDEO CONFERENCING

"RESOLVED THAT pursuant to (a) the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Act**") and the Rules made thereunder, including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (b) enabling provisions in the Memorandum of Association of the Company; (c) relevant provisions of the Income-tax Act, 1961; and (d) resolutions of the Audit Committee of the Company, at their meeting held on July 2, 2020, and subject to, (i) the approval of the requisite majority of the shareholders and creditors of the Company; (ii) such approvals as may be necessary to be obtained from any statutory / regulatory authorities; (iii) sanction of the Hon'ble National Company Law Tribunal, Mumbai bench ("**NCLT**"), (iv) such terms, conditions, modifications which may be prescribed by any of them while granting such approval, consent, permission and/or sanction; and (v) compliance with all applicable laws, regulations and circulars, the consent of the Board be and is hereby accorded to the composite scheme of amalgamation and arrangement to be entered into amongst Motherson Sumi Systems Limited ("**MSSL**"), Samvardhana Motherson International Limited ("**Company**"), a wholly owned subsidiary of the Company which is in the process of being incorporated under the name 'Motherson Sumi Wiring India Limited' ("**Resulting Company**") and their respective shareholders and creditors, to, (A) demerge the Domestic Wiring Harness Undertaking or DWH Undertaking (*as defined in the Scheme*) into the Resulting Company; and (B) amalgamate the Company with MSSL, by absorption, subsequent to the completion of the demerger referred to in (A), as stated in the draft Composite Scheme of Amalgamation and Arrangement ("**Scheme**") placed before the Board (the transaction being referred to herein after as the "**Proposed Transaction**")."

"RESOLVED FURTHER THAT in the opinion of the Board, the Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable."

"RESOLVED FURTHER THAT the joint valuation report, dated July 2, 2020, issued by Price Waterhouse & Co. LLP Chartered Accountants and BSR & Associates LLP, Chartered Accountants, and the valuation report, dated July 2, 2020, issued by Incwert Advisory Private Limited, a registered valuer (together, the "**Valuation Reports**"), as valuers of the Company, describing the methodology adopted by them in arriving at, and recommending, the Demerger Share Entitlement Ratio (*as defined in the Scheme*) and Merger Share Exchange Ratio (*as defined in the Scheme*), as placed before the Board, be and is hereby considered and approved."

"RESOLVED FURTHER THAT the fairness opinion, dated July 2, 2020, issued by Kotak Mahindra Capital Company Limited, a SEBI Registered (Category-I) Merchant Banker, providing the fairness opinion on the Merger Share Exchange Ratio (*as defined in the Scheme*) recommended by the valuers under the Valuation Reports, as placed before the Board, be and is hereby taken on record."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 232(2)(c) of the Companies Act, 2013, the draft report explaining the effect of the arrangement pursuant to the Scheme, on each shareholder and key managerial personnel and laying out in particular the share entitlement and share exchange ratios, specifying any special valuation difficulties,

Corporate Headquarters:

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



Registered Office:

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



if any, is hereby approved and adopted and if required, be circulated to the shareholders/ creditors of the Company along with the notice convening the meeting of the shareholders/ creditors as may be directed by the NCLT."

"RESOLVED FURTHER THAT Mr. Vivek Chaand Sehgal, Mr. Laksh Vaaman Sehgal, Mr. Vivek Avasthi, Mr. Sanjay Mehta, Directors of the company, Mr. Rohitash Gupta, Authorised Signatory, Mr. Kunal Malani, Authorised Signatory, Mr. Aviral Khandeival, Authorised Signatory, Mr. Manish Kumar Goyal, Chief Financial Officer and Mr. Rajinder Kumar Bansal, Deputy Chief Financial Officer , Ms. Pooja Mehra, Company Secretary(**"Authorised Persons"**) are hereby jointly and severally authorized on behalf of the Company, to take all such steps as are necessary in connection with the filing, approval and implementation of the Scheme, including:

- (a) to finalize and settle the Scheme and any other document and agreement required to implement the Proposed Transaction;
- (b) to carry out such modifications, revisions and amendments to the draft Scheme, as may be required by the shareholders, creditors, NCLT, Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges, Reserve Bank of India ("**RBI**") or any other governmental or regulatory authority;
- (c) to sign, file, submit or present the Scheme, along with ancillary applications, petitions, documents and instruments with the relevant stock exchanges, SEBI, NCLT, RBI and any other governmental or regulatory authority or person, as may be required in connection with the Scheme, and to do any other act, deed or thing which may be ancillary or incidental to the Scheme or which may otherwise be required for giving effect to any of the provisions contained in the Scheme;
- (d) engage and/or authorise advisors including advocates, counsels, chartered accountants, merchant bankers and other persons as may be required in connection with the Scheme, from time to time;
- (e) to provide all information and clarifications to MSSL for submission to the Stock Exchanges and SEBI, for obtaining approval / observations thereof to the Scheme;
- (f) to represent the Company before the NCLT and / or any other governmental or regulatory authority, as may be required;
- (g) to do all such lawful acts, deeds and things as they may be deemed necessary and desirable in connection with the approval and sanction of the said Scheme by the NCLT;
- (h) to take all steps for calling and holding shareholders' and creditors' meetings through postal ballot, e-voting or physical meeting (as may be required) and executing and filing confirmation petitions, vakalatnama, affidavits, pleadings, advertisements, notices, reports and other applications, documents, etc. with the NCLT or any other authority and issuing relevant advertisements, notices, explanatory statements, etc.;
- (i) to suitably inform, apply, make necessary filings and/or represent to the Central and/or State Governments and/or local authorities, as applicable, including to the RBI, Income Tax Authorities, Official Liquidator, jurisdictional Registrar of Companies, Regional Director, Employees' State Insurance Authority, Employees Provident Fund Authority and all other applicable authorities, agencies and/or to represent the Company before the said authorities and agencies and to sign and submit such application, letters, forms, returns, undertakings, declarations, deeds or



documents and to take all required steps and actions from time to time in connection with the above;

- (j) to communicate and correspond with the banks, institutions, investors, government authorities, local authorities and other authorities, where required, about the Scheme and do all such acts, deeds, matters and things as may be, at their discretion, deem necessary or desirable for such purpose and the with power to settle any queries, difficulties or doubts that may arise in this regard, as they may in their absolute discretion deem fit and proper for the purpose of giving effect to the above resolution;
- (k) to provide all relevant information that may be required by the advisors (including lawyers, merchant bankers and chartered accountants), issue reliance letter and / or management representations (as may be required by the advisors) and to obtain necessary certificates/opinions/letters from the advisors (including the auditors);
- (l) to incur such other expenses as may be necessary with regard to the Scheme, including payment of fees of the advocates, solicitors, merchant bankers, advisors, registrars and other agencies and such other expenses that may be incidental to the above, as may be decided by them;
- (m) to consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. in relation to the Scheme, which may be sent/required to be sent to any person, on behalf of the Company;
- (n) to take necessary action in relation to stamping of documents in connection with the Proposed Transaction;
- (o) take all such actions and steps in the above matters and to implement the Scheme, as may be required from time to time;
- (p) to approve/undertake such actions as may be considered necessary for implementation of the said Scheme after the same is sanctioned by the NCLT, including but not limited to, obtaining delivery of the order from the NCLT, authorization of entries to be made in the books of account in term of the Scheme, making filings with the jurisdictional Registrar of Companies, depositories (NSDL/CSDL) and/or any other governmental authorities, and to undertake all other actions required for full and effective implementation of the sanctioned Scheme and to do all such lawful acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;
- (q) to fix record date for the purpose of implementation of the sanctioned Scheme; and
- (r) to authorise the officers of the Company and/or any other persons to discuss, negotiate, finalise, execute, sign, submit and file all required documents, deeds of assignment/conveyance and any other deeds, documents, schemes, agreements, forms, returns, applications, letters, etc. including any modifications thereto, whether or not under the common seal of the Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in connection with or incidental to giving effect for the purpose of the above resolutions or to otherwise give effect to the transactions contemplated as aforesaid, without any further approval of the Board.

“RESOLVED FURTHER THAT the Common Seal of the Company be affixed, to the engrossment of any deeds, agreements, documents, writings and instruments as may be required, in the presence of any Director of the Company and Mr. Rohitash Gupta,



Authorised Signatory/ Mr. Kunal Malani, Authorised Signatory/ Mr. Aviral Khandelwal, Authorised Signatory/ Mr. Manish Kumar Goyal, Chief Financial Officer/ Mr. Rajinder Kumar Bansal/ Deputy Chief Financial Officer/ Ms. Pooja Mehra, Company Secretary conformity with the provisions of Articles of Association of the Company who shall sign/counter sign the same in token thereof.”

“**RESOLVED FURTHER THAT** in connection with the draft Scheme approved by the Board of Directors of the Company on July 2, 2020, Mr. Vivek Chaand Sehgal, Mr. Laksh Vaaman Sehgal, Mr. Vivek Avasthi, Mr. Sanjay Mehta, Directors of the company, Mr. Rohitash Gupta, Mr. Kunal Malani, Mr. Aviral Khandelwal, Mr. Manish Kumar Goyal, Chief Financial Officer, Mr. Rajinder Kumar Bansal, Deputy Chief Financial Officer be and are hereby severally authorized to engage the services of the statutory auditors of the Company, including terms and conditions of such engagement, for availing any certification services, from time to time, under various statutes and regulations, including but not limited to, the Companies Act, 2013, its regulations, circulars and guidelines, RBI regulations, Foreign Exchange Management Act, 1999 and allied rules, notifications and regulations, as may be applicable.”

“**RESOLVED FURTHER THAT** the Certified copy(ies) of the above resolutions duly signed by any Director or Ms., Pooja Mehra, Company Secretary of the Company be submitted to the concerned authorities and they be requested to act upon the same.”

Certified to be true

For **SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED**



Name: Pooja Mehra
Designation: Company Secretary
Date: 21.07.2020
Place: Noida

For Motherson Sumi Systems Limited

Alok Goel
Company Secretary

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MOTHERSON SUMI WIRING INDIA LIMITED HELD ON FRIDAY, 17TH DAY OF JULY, 2020.

"RESOLVED THAT pursuant to (a) the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Act**") and the Rules made thereunder, including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (b) enabling provisions in the Memorandum of Association of the Company; and (c) relevant provisions of the Income Tax Act, 1961, and subject to, (i) approval of the requisite majority of the shareholders and creditors of the Company, unless such requirement is dispensed with by the Hon'ble National Company Law Tribunal, Mumbai bench ("**NCLT**"); (ii) such approvals as may be necessary to be obtained from any statutory / regulatory authorities; (iii) sanction of the NCLT, (iv) such terms, conditions, modifications which may be prescribed by any of them while granting such approval, consent, permission and/or sanction; and (v) compliance with all applicable laws, regulations and circulars, the consent of the Board be and is hereby accorded to the composite scheme of amalgamation and arrangement to be entered into amongst Motherson Sumi Systems Limited ("**MSSL**"), Samvardhana Motherson International Limited ("**SAMIL**"), Motherson Sumi Wiring India Limited ("**Company**") and their respective shareholders and creditors, to, (A) demerge the Domestic Wiring Harness Undertaking or DWH Undertaking (as defined in the Scheme) of MSSL into the Company; and (B) amalgamate SAMIL with MSSL by absorption, subsequent to the completion of the demerger referred to in (A), as stated in the draft Composite Scheme of Amalgamation and Arrangement ("**Scheme**") placed before the Board (the transaction being referred to herein after as the "**Proposed Transaction**")."

"RESOLVED FURTHER THAT in the opinion of the Board, the Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable."

"RESOLVED FURTHER THAT the joint report, dated July 2, 2020, prepared by Price Waterhouse & Co. LLP Chartered Accountants and BSR & Associates LLP, Chartered Accountants, and the valuation report, dated July 2, 2020, prepared by Incwert Advisory Private Limited, a registered valuer (together, the "**Valuation Reports**"), obtained by MSSL and SAMIL, describing the methodology adopted by them in arriving at, and recommending, the Demerger Share Entitlement Ratio (as defined in the Scheme) and Merger Share Exchange Ratio (as defined in the Scheme), as placed before the Board, be and is hereby considered and approved."

"RESOLVED FURTHER THAT the fairness opinions, both dated July 2, 2020, issued by Axis Capital Limited, a SEBI Registered (Category-I) Merchant Banker and DSP Merrill Lynch Limited, a SEBI Registered (Category-I) Merchant Banker, respectively, to MSSL, providing the fairness opinions on the Demerger Share Entitlement Ratio (as defined in the Scheme) and Merger Share Exchange Ratio (as defined in the Scheme) recommended by the valuers in the Valuation Reports, as placed before the Board, be and is hereby considered and approved."

"RESOLVED FURTHER THAT the draft of the certificate prepared by the Statutory Auditors of the Company, i.e. M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/IE300005), certifying that the accounting treatment contained in the Scheme is in compliance with all applicable accounting standards, as placed before the Board be and is hereby considered and approved."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 232(2)(c) of the Companies Act, 2013, the draft report explaining the effect of the arrangement pursuant to the

Regd. Office:

Motherson Sumi Wiring India Limited


Unit - 705, C Wing, ONE BKC, G Block Bandra Kurla Complex,

Bandra East Mumbai - 400051, Maharashtra (India)

Tel: 022-61354800, Fax: 022-61354801

CIN No.: U29306MH2020PLC341326

E-mail: investorrelations@motherson.com

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Scheme, on each shareholder and key managerial personnel and laying out in particular, the share entitlement ratio, specifying any special valuation difficulties, if any, is hereby approved and adopted and if required, be circulated to the shareholders/ creditors of the Company along with the notice convening the meeting of the shareholders/ creditors as may be directed by the NCLT."

"**RESOLVED FURTHER THAT** Mr. Sanjay Mehta, Mr. Kunal Malani, Directors, Mr. Alok Goel and Mr. Aviral Khandelwal, Authorized Persons of the Company ("**Authorized Persons**") are hereby severally authorized in this regard to:

- (a) to finalize and settle the Scheme and any other document and agreement required to implement the Proposed Transaction;
- (b) to carry out such modifications, revisions, amendments to the draft Scheme, as may be expedient or necessary, at their discretion, and/or as required by the shareholders, creditors, NCLT, Securities and Exchange Board of India ("**SEBI**"), stock exchanges, Reserve Bank of India ("**RBI**") or any other governmental or regulatory authority, or make any other modifications to the Scheme as they may consider necessary or as may be required;
- (c) to sign, file, submit or present the Scheme, along with ancillary applications, petitions, documents and instruments with the relevant stock exchanges, SEBI, NCLT, RBI and any other governmental or regulatory authority or person, as may be required in connection with the Scheme, and to do any other act, deed or thing which may be ancillary or incidental to the Scheme or which may otherwise be required for giving effect to any of the provisions contained in the Scheme;
- (d) engage and/or authorise advisors including advocates, counsels, chartered accountants, merchant bankers and other persons as may be required in connection with the Scheme, from time to time;
- (e) to provide all information, documents and clarifications, as may be required by MSSL for submission to the stock exchanges and SEBI for obtaining approval / observations thereof for the Scheme;
- (f) to represent the Company before the NCLT any other governmental or regulatory authority, as may be required;
- (g) to do all such lawful acts, deeds and things as they may be deemed necessary and desirable in connection with the approval and sanction of the said Scheme by the NCLT, including but not limited to filing of application before the Hon'ble NCLT seeking dispensation of the meeting of the shareholders and creditors of the Company, filing and executing necessary applications, forms, advertisements, notices, vakalatnamas, affidavits, letters, deeds, instruments, etc., as may be required, for the purpose of obtaining approval for the Scheme from the NCLT;
- (h) if the dispensation from holding meetings of shareholders/creditors of the Company is not granted by the NCLT, then to take all steps for calling and holding shareholders' and creditors' meetings through postal ballot or e-voting or physical meeting (as may be required) and filing and executing advertisements, notices, reports and other applications, documents, etc. with the NCLT or any other authority and issuing relevant advertisements, notices, explanatory statements, etc.;
- (i) to suitably inform, apply, make necessary filings and/or represent to the Central and/or State Governments and/or local authorities, as applicable, including to the RBI, Income



Tax Authorities, Official Liquidator, jurisdictional Registrar of Companies, Regional Director, Employees' State Insurance Authority, Employees Provident Fund Authority and all other applicable authorities, agencies and/or to represent the Company before the said authorities and agencies and to sign and submit such application, letters, forms, returns, undertakings, declarations, deeds or documents and to take all required steps and actions from time to time in connection with the above;

- (j) to communicate and correspond with the banks, institutions, investors, government authorities, local authorities and other authorities where required about the Scheme and do all such acts, deeds, matters and things as may be at their discretion deem necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit and proper for the purpose of giving effect to the above resolution;
- (k) to provide all relevant information that may be required by the advisors (including lawyers, merchant bankers and chartered accountants), issue reliance letter and / or management representations (as may be required by the advisors) and to obtain necessary certificates/opinions/letters from the advisors (including the auditors);
- (l) to incur such other expenses as may be necessary with regard to the Scheme, including payment of fees of the solicitors, merchant bankers, advisors, registrars and other agencies and such other expenses that may be incidental to the above, as may be decided by them;
- (m) to consider, approve, sign and execute all other documents, advertisements, announcements, disclosure, etc. in relation to the Scheme, which may be sent/required to be sent to any person, on behalf of the Company;
- (n) To take necessary action in relation to stamping of documents in connection with the Proposed Transaction;
- (o) Take all such actions and steps in the above matters and to implement the Scheme, as may be required from time to time;
- (p) to approve/undertake such actions as may be considered necessary for implementation of the said Scheme after the same is sanctioned by the NCLT, including but not limited to, obtaining delivery of the order from the NCLT, authorization of entries to be made in the books of account in term of the Scheme, making filings with the jurisdictional Registrar of Companies, depositories (NSDL/CSDL) and/or any other governmental authorities, and to undertake all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubt and difficulties and to do all such lawful acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;
- (q) to authorise the officers of the Company and/or any other persons to discuss, negotiate, finalise, execute, sign, submit and file all required documents, deeds of assignment/conveyance and any other deeds, documents, schemes, agreements, forms, returns, applications, letters, etc. including any modifications thereto, whether or not under the common seal of the Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in connection with or incidental to giving effect for the purpose of the above resolutions or to otherwise give effect to the transactions contemplated as aforesaid, without any further approval of the Board.




- (r) to give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Scheme or in regard to the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law); and
- (s) to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any creditor, NCLT and/or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto."

"RESOLVED FURTHER THAT the Common Seal of the Company be affixed, to the engrossment of any deeds, agreements, documents, writings and instruments as may be required, in the presence of any one Director of the Company who shall sign the same and Mr. Alok Goel or Mr. Aviral Khandelwal, Authorized person who shall countersign the same in token thereof in conformity with the provisions of Articles of Association of the Company."

"RESOLVED FURTHER THAT the Certified copy(ies) of the above resolution duly signed by any Director or Company Secretary of the Company be submitted to the concerned authorities and they be requested to act upon the same."

For Motherson Sumi Wiring India Limited

Sanjay Mehta
Director



For Motherson Sumi Systems Limited


Alok Goel
Company Secretary

To,
The Manager,
Listing-Compliance Department,
The National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of amalgamation and arrangement involving Motherson Sumi Systems Limited (“the Transferor Company” or “Amalgamated Company”), Samvardhana Motherson International Limited and Motherson Sumi Wiring India Limited, a new company incorporated as a wholly owned subsidiary of the Transferor Company.

In connection with the above application, we hereby confirm that:

1. The Transferor Company, its promoters or Directors have never been declared as wilful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015 by the Banks.
2. The Transferor Company, its promoters or Directors have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
3. The Transferor Company, its promoters or Directors do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognised stock exchange

For Motherson Sumi Systems Limited



Alok Goel
Company Secretary



Samvardhana Motherson International Limited

307

To,
The Manager,
Listing-Compliance Department,
The National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

Dear Sir,

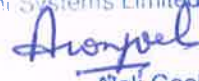
Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of amalgamation and arrangement involving Motherson Sumi Systems Limited, Samvardhana Motherson International Limited (“Amalgamating Company”) and Motherson Sumi Wiring India Limited, a new company incorporated as a wholly owned subsidiary of the Transferor Company.

In connection with the above application, we hereby confirm that:

1. The Amalgamating Company, its promoters or Directors have never been declared as wilful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015 by the Banks.
2. The Amalgamating Company, its promoters or Directors have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
3. The Amalgamating Company, its promoters or Directors do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognised stock exchange

For Samvardhana Motherson International Limited



For Motherson Sumi Systems Limited

Alok Goel
Company Secretary

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

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

To,
The Manager,
Listing-Compliance Department,
The National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

Dear Sir,

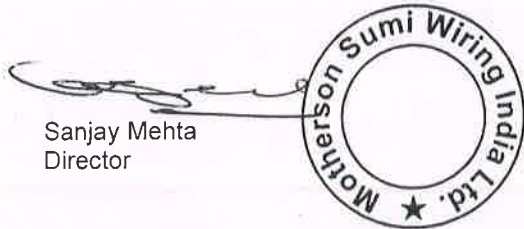
Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of amalgamation and arrangement involving Motherson Sumi Systems Limited, Samvardhana Motherson International Limited and Motherson Sumi Wiring India Limited ("Resulting Company"), a new company incorporated as a wholly owned subsidiary of the Transferor Company.

In connection with the above application, we hereby confirm that:

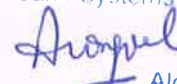
1. The Resulting Company, its promoters or Directors have never been declared as wilful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015 by the Banks.
2. The Resulting Company, its promoters or Directors have not been directly or indirectly, debarred from accessing the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
3. The Resulting Company, its promoters or Directors do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognised stock exchange

For Motherson Sumi Wiring India Limited

Sanjay Mehta
Director



For Motherson Sumi Systems Limited


Alok Goel
Company Secretary

Regd. Office:

Motherson Sumi Wiring India Limited


Unit – 705, C Wing, ONE BKC, G Block Bandra Kurla Complex,

Bandra East Mumbai – 400051, Maharashtra (India)

Tel: 022-61354800, Fax: 022-61354801

CIN No.: U29306MH2020PLC341326

E-mail: investorrelations@motherson.com

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Brief details of Motherson Sumi Wiring India Limited ("Resulting Company"), Motherson Sumi Systems Limited ("Transferor Company") and Samvardhana Motherson International Limited ("Amalgamating Company").

Particulars	Resulting Company	Transferor Company	Amalgamating Company
Name of the Company	Motherson Sumi Wiring India Limited	Motherson Sumi Systems Limited	Samvardhana Motherson International Limited
Exchange(s) Listed on	N.A.	Equity shares of the Transferor Company are listed on BSE Limited and National Stock Exchange of India Limited and Non-convertible debentures issued by the Transferor Company are listed on BSE Limited.	Non-convertible debentures issued by the Amalgamating Company are listed on BSE Limited.
Designated Stock Exchange Scheme provides for	N.A.	BSE Limited	N.A.
Consideration	<p>The composite scheme of amalgamation and arrangement ("Scheme"), under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, including the rules and regulations issued thereunder, amongst the Transferor Company, Resulting Company and Samvardhana Motherson International Limited ("Amalgamating Company"), provides for:</p> <p>(a) demerger of the Domestic Wiring Harness Undertaking (as defined in Scheme) of the Transferor Company and vesting of the same with the Resulting Company ("Demerger"); and</p> <p>(b) amalgamation of the Amalgamating Company into and with the Transferor Company, by absorption, subsequent to the completion of the demerger referred to in (a) above ("Amalgamation").</p> <p>- In consideration for the Demerger, the shareholders of the Transferor Company, as of the record date, will be issued 1 Equity Share of INR 1 each of the Resulting Company, for every 1 Equity Share of INR 1 each of the Transferor Company. Thus, 315,79,34,237 equity shares of INR 1 each of the Resulting Company shall be issued and allotted to the shareholders of the Transferor Company.</p> <p>- In consideration for the Amalgamation, the shareholders of the Amalgamating Company, as of the record date, will be issued 51 Equity Shares of INR. 1 each of the Transferor Company, for every 10 Equity Share of INR 10 each of the Amalgamating Company. Thus, 241,54,30,661 equity shares of INR 1 each of the Transferor Company shall be issued and allotted to the shareholders of the Amalgamating Company.</p>		

309



<p>Will any of the unlisted companies seek listing pursuant to Rule 19(2)(b) of SEBI (SCRR), 1957</p>	<p>Yes, Equity Shares issued by the Resulting Company, pursuant to the Scheme, will be listed on the BSE Limited and the National Stock Exchange of India Limited, subject to SEBI granting relaxation from applicability under Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957.</p>	<p>N.A.</p>	<p>N.A.</p>													
<p>Report of Audit Committee</p>	<p>N.A.</p>	<p>Audit Committee report, dated July 2, 2020, has recommended the draft Scheme for favorable consideration.</p>	<p>N.A.</p>													
<p>Valuation Report from Chartered Independent Accountant</p>	<p>The share entitlement ratio for the Demerger and the share exchange ratio for the Amalgamation have been derived based on the following valuation reports:</p>	<p>(a) Joint valuation report, dated July 2, 2020, issued by Price Waterhouse & Co. LLP, Chartered Accountants (Firm Registration No. 016844N) and BSR & Associates LLP, Chartered Accountants (Firm Registration No. 116231W); and</p> <p>(b) Valuation report, dated July 2, 2020, issued by Incwert Advisory Private Limited, registered valuer (Regn. No. IBBI/RV-E/05/2019/108).</p>														
<p>Fairness opinion by Merchant Banker</p>		<p>Axis Capital Limited, a SEBI registered (Category I) Merchant Banker and DSP Merrill Lynch Limited, a SEBI registered (Category I) Merchant Banker, in their fairness opinions, both dated July 2, 2020, have opined that the share entitlement ratio for the Demerger and share exchange ratio for the Amalgamation, as recommended by the valuers, is fair.</p>	<p>Kotak Mahindra Capital Company Limited, a SEBI registered (Category I) Merchant Banker, in its fairness opinion, dated July 2, 2020, have opined that the share entitlement ratio for the Demerger and share exchange ratio for the Amalgamation, as recommended by the valuers, is fair.</p>													
<p>Pre and post scheme Shareholding Pattern of the listed Company</p>	<p>Based on the shareholding pattern of the Transferor Company as on June 30, 2020</p> <table border="1" data-bbox="1268 1187 1364 1635"> <thead> <tr> <th colspan="2">Pre-Scheme</th> <th colspan="2">Post-Scheme*</th> </tr> <tr> <th>No. of Shares</th> <th>% of shares</th> <th>No. of Shares</th> <th>% of shares</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td>1,94,92,86,546</td> <td>61.73%</td> <td>307,85,40,427</td> <td>68.15%</td> </tr> </tbody> </table>			Pre-Scheme		Post-Scheme*		No. of Shares	% of shares	No. of Shares	% of shares	Promoter	1,94,92,86,546	61.73%	307,85,40,427	68.15%
Pre-Scheme		Post-Scheme*														
No. of Shares	% of shares	No. of Shares	% of shares													
Promoter	1,94,92,86,546	61.73%	307,85,40,427	68.15%												



Pre and post scheme Shareholding pattern of Unlisted Company (Resulting Company)	promoter group	1,20,86,47,691	38.27%	143,90,73,817 [^]	31.85% (including indicative post-Scheme Shareholding of 5.10% of the Transferor Company to be held by the non-promoter shareholders of the Amalgamating Company)
	Public				
	Custodian				
	Total	3,15,79,34,237	100%	451,76,14,244	100%

** the post-Scheme shareholding pattern of the Transferor Company includes shares issued on the amalgamation of the Amalgamating Company into the Transferor Company.*

^ Including 4 fractional shares

Pre and post scheme Shareholding pattern of Unlisted Company (Resulting Company)	Shareholding pattern of the Resulting Company as on July 2, 2020					
		Pre-Scheme		Post-Scheme*		
		No. of Shares	% of shares	No. of Shares	% of shares	
	Promoter promoter group	5,00,000	100%	194,92,86,546	61.73%	
	Public	-	-	120,86,47,691	38.27%	
	Total	5,00,000	100%	3,15,79,34,237	100%	

** the post-Scheme shareholding pattern of the Resulting Company is based on the shareholding of the Transferor Company as on June 30, 2020.*

Pre and post scheme Shareholding pattern of Unlisted Company (Amalgamating Company)	Shareholding pattern of the Amalgamating Company as on June 30, 2020			
	Pre-Scheme		Post-Scheme*	
	No. of Shares	% of shares	No. of Shares	% of shares



Promoter	/	42,84,32,262	90.5%	N.A.	N.A.
promoter group					
Public		4,51,81,593	9.5%	N.A.	N.A.
Total		47,36,13,855	100%	N.A.	N.A.

* the Amalgamating Company shall stand dissolved pursuant to the Scheme.

<p>Minimum public shareholding in all the companies pre and post amalgamation is in compliance with Regulation 38 of SEBI (LODR) Regulations, 2015 ('Listing Regulations')</p>	<p>Yes, the minimum public shareholding in the Resulting Company post the Demerger will be in compliance with Regulation 38 of the Listing Regulations.</p>	<p>Yes, the minimum public shareholding in the Transferor Company, post the Demerger and the Amalgamation, will be in compliance with Regulation 38 of the Listing Regulations.</p>	<p>Pre: Since the Amalgamating Company is not a listed company, it is not required to comply with Regulation 38 of the Listing Regulations. Post: On the Amalgamation becoming effective as per the Scheme, the Amalgamating Company will stand automatically dissolved.</p>
<p>Approval of shareholders through postal ballot and e-voting</p>	<p>N.A.</p>	<p>Yes, the Transferor Company will obtain shareholders' approval through postal ballot/ e-voting, as required by the SEBI Circulars. Further, the Transferor Company shall proceed with the draft Scheme only if the votes cast by the public shareholders of the Transferor Company in favour of the proposal is more than the number of votes cast by public shareholders against it.</p>	<p>N.A.</p>
<p>Compliance with Regulation 11 of the Listing Regulations</p>	<p>The Transferor Company has, vide letter dated July 2020, attached as Annexure 14 to this Application, confirmed that the proposed Scheme to be presented to the National Company Law Tribunal does not in any way violate or override or circumscribe the provisions of SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 2013, the rules, Regulations and guidelines under the Acts, the provisions as explained in Regulation 11 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the requirements of SEBI Circulars and stock exchanges.</p>		
<p>Statutory Auditor's certificate</p>	<p>N.A.</p>	<p>M/s S.R. Batliboi & Co. LLP,</p>	<p>N.A.</p>





<p>confirming the compliance of the accounting treatment as specified in Para (I)(A)(5) of the SEBI Circular</p>		<p>Chartered Accountants (Firm Registration No. 301003E/IE3000005), statutory auditors of the Transferor Company, have provided the certificate dated July 2, 2020, confirming the accounting treatment as per the SEBI circular.</p>	
<p>Compliance Report as per the SEBI circular</p>	<p>N.A.</p>	<p>Compliance Report as the SEBI Circular has been submitted along by the Transferor Company along with the application filed on July , 2020.</p>	<p>N.A.</p>
<p>Net Worth (INR In Crore)</p>		<p>Please refer to Annexure 8 of the Application.</p>	
<p>Pre (As on March 31, 2020)</p>	<p>Not applicable</p>	<p>6,065 (Standalone)</p>	<p>1,345 (Standalone)</p>
<p>Capital before the scheme (No. of equity shares as well as capital in rupees) as on July 2, 2020</p>	<p>408 (Provisional) The authorised share capital of the Resulting Company, is INR 5,00,000 divided into 5,00,000 Equity Shares of INR 1 each. The issued, subscribed and paid-up share capital of the Resulting Company is INR 5,00,000 divided into 5,00,000 equity shares of INR 1 each.</p>	<p>6,088 (Standalone) The authorised share capital of the Transferor Company is INR 630,00,00,000 divided into 605,00,00,000 Equity Shares of INR 1 each and 2,50,00,000 preference shares of INR 10 each. The issued, subscribed and paid-up share capital of the Transferor Company is INR 315,79,34,237 divided into 315,79,34,237 Equity Shares of INR 1 each.</p>	<p>N.A. The authorised share capital of the Amalgamating Company is INR 900,00,00,000 divided into 90,00,00,000 Equity Shares of INR 10 each. The issued, subscribed and paid-up share capital of the Amalgamating Company is INR 473,61,38,550 divided into 47,36,13,855 Equity Shares of INR 10 each.</p>
<p>No. of shares to be issued</p>	<p>The Resulting Company shall issue and allot to the shareholders of the Transferor Company, as on Record Date 1 (as defined in the Scheme), 1 equity share of INR 1 each of the Resulting Company for every 1 equity share of INR 1 each of the Transferor Company.</p>	<p>The Transferor Company shall issue and allot to the shareholders of the Amalgamating Company, as on Record Date 2 (as defined in the Scheme), 51 Equity Shares of INR 1 each of the Transferor Company for every 10 Equity Shares of INR 10 each of the Amalgamating Company.</p>	<p>N.A.</p>

	<p>Thus, 315,79,34,237 equity shares of INR 1 each of the Resulting Company shall be issued and allotted to the shareholders of the Transferor Company.</p>	<p>Thus, 241,54,30,660 equity shares of INR 1 each of the Transferor Company shall be issued and allotted to the shareholders of the Amalgamating Company.</p>	
<p>Cancellation of shares on account of cross holding, if any</p>	<p>Since the Resulting Company is a wholly owned subsidiary of the Transferor Company, simultaneous upon the Demerger under the Scheme becoming effective, the shareholding of the Transferor Company and its nominees in the Resulting Company shall stand cancelled. The said cancellation will happen as an integral part of the Scheme.</p>	<p>Since the Resulting Company is a wholly owned subsidiary of the Transferor Company, simultaneous upon the Demerger under the Scheme becoming effective, the shareholding of the Transferor Company and its nominees in the Resulting Company shall stand cancelled. The said cancellation will happen as an integral part of the Scheme.</p> <p>As on the date of the approval of the Board of the Transferor Company, for the Scheme, the Amalgamating Company holds 33.43% of the share capital of the Transferor Company, consisting of 105,57,50,653 equity shares of MSSL of INR 1 each. Simultaneous with the amalgamation of the Amalgamating Company into and with the Transferor Company, the shareholding of the Amalgamating Company in the Transferor Company shall stand cancelled. The said cancellation will happen as an integral part of the Scheme.</p>	<p>As on the date of the approval of the Board for the Scheme, the Amalgamating Company holds 33.43% of the share capital of the Transferor Company, consisting of 105,57,50,653 equity shares of the Transferor Company of INR 1 each.</p> <p>Simultaneous with the amalgamation of the Amalgamating Company into and with the Transferor Company, the shareholding of the Amalgamating Company in the Transferor Company shall stand cancelled. The said cancellation will happen as an integral part of the Scheme.</p>



<p>Capital after the scheme (No. of equity shares as well as capital in rupees)</p>	<p>The authorised share capital of the Resulting Company will be INR 333,00,00,000 divided into 333,00,00,000 Equity Shares of INR 1 each as follows:</p> <p>(a) The existing authorized share capital of the Resulting Company is INR 5,00,000.</p> <p>(b) The Resulting Company will, prior to the Scheme becoming effective, increase its authorized share capital to the extent of INR 32,95,00,000 divided into 32,95,00,000 Equity Shares of INR 1 each, as per the provisions of the Companies Act, 2013 so as to make the authorized share capital amounting to INR 33,00,00,000 divided into 33,00,00,000 Equity Shares of INR 1 each.</p> <p>(c) The authorised share capital of the Transferor Company, to the extent of INR 300,00,00,000, divided into 300,00,00,000 Equity Shares of INR 1 each will be transferred from the Transferor Company to the Resulting Company, pursuant to Clause 7 of Section I of the Scheme.</p>	<p>The authorised share capital of the Transferor Company will be INR 1230,00,00,000 divided into 1230,00,00,000 Equity Shares of INR 1 each,</p> <p>The issued, subscribed and paid-up share capital of the Transferor Company will be INR 451,76,14,244 divided into 451,76,14,244 Equity Shares of INR 1 each.</p>	<p>N.A.</p>
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315

	<p>The issued, subscribed and paid-up share capital of the Resulting Company will be INR 315,79,34,237 divided into 315,79,34,237 Equity Shares of INR 1 each.</p>		
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For Motherson Sumi Systems Limited


Alok Goel
Company Secretary

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of amalgamation and arrangement involving Motherson Sumi Systems Limited ("the Transferor Company" or "Amalgamated Company"), Samvardhana Motherson International Limited ("Amalgamating Company") and Motherson Sumi Wiring India Limited ("Resulting Company"), a new company incorporated as a wholly owned subsidiary of the Transferor Company.

In connection with the above application, we hereby confirm that:

1. The proposed scheme of amalgamation and arrangement ("**Scheme**") to be presented to the National Company Law Tribunal, Mumbai bench, does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and Stock Exchanges.
2. The draft scheme of amalgamation and arrangement, together with all documents mentioned in SEBI circular, has been disseminated on the Transferor Company's website as per the link given hereunder:

<https://www.motherson.com/performance/mssl-investors/share-holder-information/SchemeofArrangement>
3. The Transferor Company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
4. The Transferor Company shall obtain shareholders' approval by way of a special resolution, as required under applicable law, passed through postal ballot/ e-voting as mentioned in Clause 3.1(b) of Section III, Page No. 35 of the draft Scheme. Further, the Transferor Company shall proceed with the draft Scheme only if the votes cast by the public shareholders of the Transferor Company in favor of the proposal is more than the number of votes cast by public shareholders against it.
5. The Transferor Company shall include the applicable information pertaining to the Resulting Company and the Amalgamating Company which are unlisted entities involved in the scheme in the format specified for abridged prospectus, certified by a SEBI Registered Merchant Banker, as provided in Part E of Schedule VI of SEBI (ICDR) Regulations, 2018 in the explanatory statement or notice or proposal accompanying resolution to be passed sent to the shareholders while seeking approval of the Scheme and the same shall be submitted to Stock Exchanges.
6. The percentage of shareholding of pre-scheme public shareholders of the Transferor Company which is a listed entity and the Qualified Institutional Buyers (QIBs) of the Amalgamating Company which is an unlisted entity, in the post scheme shareholding pattern of the "merged" company on a fully diluted basis shall not be less than 25%.
7. The documents filed by the Transferor Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Transferor Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.

Head Office:
Motherson Sumi Systems Limited
C-14 A & B, Sector 1, Noida – 201301
Distt. Gautam Budh Nagar, U.P. India
Tel: +91-120-6752100, 6752278
Fax: +91-120-2521866, 2521966
Website: www.motherson.com
Email: investorrelations@motherson.com



Regd Office:
Motherson Sumi Systems Limited Unit –
705, C Wing, ONE BKC, G Block Bandra
Kurla Complex, Bandra East
Mumbai – 400051, Maharashtra (India)
Tel: 022-61354800, Fax: 022-61354801
CIN No.: L34300MH1986PLC284510

8. There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft Scheme.
9. The draft Scheme is in compliance with all applicable SEBI circulars as amended from time to time and SEBI (LODR) Regulations, 2015.

For **Motherson Sumi Systems Limited**



Alok Goel
Company Secretary



Rationale for the Scheme

319

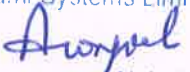
The proposed scheme of amalgamation and arrangement involving Motherson Sumi Systems Limited (the "**Transferor Company**" or "**Amalgamated Company**"), Motherson Sumi Wiring India Limited, a new company incorporated as a wholly owned subsidiary of the Company ("**Resulting Company**"), Samvardhana Motherson International Limited ("**Amalgamating Company**"), and their respective shareholders and creditors (the "**Scheme**"), *inter alia* provides for the following:

- (a) demerger of the Domestic Wiring Harness Undertaking (*as defined in the Scheme*) of the Transferor Company and vesting of the same with the Resulting Company; and
- (b) amalgamation of the Amalgamating Company into and with the Transferor Company, by absorption, subsequent to the completion of the demerger referred to in (a) above.

The rationale for the proposed Scheme is that it is expected to result in the following benefits:

- (a) Demerger:
 - (i) creation of separate and distinct entities housing the Domestic Wiring Harness Undertaking and the remaining business of the Transferor Company, with well-defined strategic priorities; and
 - (ii) to ensure standalone focus on the Domestic Wiring Harness Business (*as defined in the Scheme*) of the Transferor Company and dedicated and specialised management focus on the specific needs of the respective businesses.
- (b) Amalgamation
 - (i) expanding the business of the Transferor Company from a diversified auto component product portfolio and foray into non-auto component business, thereby creating greater value for the shareholders/ stakeholders of the Transferor Company and will help and aid maintain supplier of choice status among original equipment manufacturers;
 - (ii) availability of increased resources, expertise and assets in the resultant Transferor Company, which can be utilized for strengthening the customer base and servicing existing as well as prospective customers;
 - (iii) cost reduction, retaining talent, optimization of support functions, efficiencies and productivity gains by pooling the resources of the Transferor Company and the Amalgamating Company, thereby significantly contributing to future growth and maximizing shareholders value and being favourably positioned for mega trends in the auto component sector;
 - (iv) benefit to all stakeholders of the Transferor Company, Resulting Company and Amalgamating Company, leading to growth and value creation in the long run and maximising the value and returns to the shareholders, unlocking intrinsic value of the assets, achieving cost efficiencies and operational efficiencies;
 - (v) consolidation of 100% of the shareholding in Samvardhana Motherson Automotive Systems Group B.V. ("**SMRP B.V.**") in the Transferor Company along with consolidation of all joint ventures and subsidiaries of SMRP B.V. under the Transferor Company; and
 - (vi) consolidation of Amalgamating Company with the Transferor Company resulting in consolidation of the group's shareholdings in various entities and simplification of the group structure resulting in higher stakeholder accountability.

For Motherson Sumi Systems Limited


Alok Goel
Company Secretary

To,
 Manager - Listing Compliance
 National Stock Exchange of India Limited
 'Exchange Plaza'. C-1, Block G,
 Bandra Kurla Complex, Bandra (E),
 Mumbai - 400 051

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of amalgamation and arrangement involving Motherson Sumi Systems Limited, Samvardhana Motherson International Limited and Motherson Sumi Wiring India Limited, a new company incorporated as a wholly owned subsidiary of Motherson Sumi Systems Limited ("Resulting Company").

In connection with the above application, I, Director of Motherson Sumi Wiring India Limited (the "Resulting Company"), hereby confirm that:

1. There shall be no change in the shareholding pattern or control in the Resulting Company between the record date and the listing which may affect the status of this approval.
2. The equity shares sought to be listed are proposed to be allotted by the Resulting Company to the holders of securities of a listed entity (transferor entity), i.e., Motherson Sumi Systems Limited, pursuant to a scheme of amalgamation and arrangement ("Scheme") sanctioned by the National Company Law Tribunal, under Sections 230-232 of the Companies Act, 2013.
3. At least 25% of the post Scheme paid up share capital of the Resulting Company, i.e., Motherson Sumi Wiring India Limited, shall comprise of shares allotted to the public holders in the transferor entity, i.e., Motherson Sumi Systems Limited.
4. The Resulting Company will not issue/reissue any shares, not covered under the draft Scheme.
5. As on date of this confirmation there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the Resulting Company at any future date.
6. The draft Scheme together with all documents mentioned in SEBI circular has been disseminated on the transferor company's, i.e., Motherson Sumi Systems Limited's, website as per the link given hereunder:

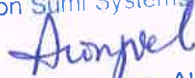
<https://www.motherson.com/performance/mssl-investors/share-holder-information/SchemeofArrangement>

7. The shares of the Resulting Company issued *in lieu* of the locked-in shares of the transferor entity, i.e., Motherson Sumi Systems Limited, are subjected to the lock-in for the remaining period. **Not Applicable.**
8. Names and PAN of the following:

Particulars	Name	PAN
Resulting Company	Motherson Sumi Wiring India Limited	AANCM5330P
Companies under same management	Motherson Sumi Systems Limited (parent of the Resulting Company) All subsidiaries of Motherson Sumi Systems Limited (MSSL), as detailed at Page. No. 109 to	AAACM0405A

Regd. Office:
Motherson Sumi Wiring India Limited
 Unit – 705, C Wing, ONE BKC, G Block Bandra Kurla Complex,
 Bandra East Mumbai – 400051, Maharashtra (India)
 Tel: 022-61354800, Fax: 022-61354801
 CIN No.: U29306MH2020PLC341326
 E-mail: investorrelations@motherson.com

For Motherson Sumi Systems Limited


 Alok Goel
 Company Secretary

For Motherson Sumi Wiring India Ltd.



Director

129 of the annual report of
MSSL for FY 2018-19, extracted
hereto as Appendix A.

321

Promoters and promoting companies	Motherson Sumi Systems Limited	AAACM0405A
Directors of the Company	Mr. Vivek Chaand Sehgal	AFDPS4265B
	Mr. Laksh Vaaman Sehgal	AOAPS1364K
	Mr. Sanjay Mehta	AGCPM3785G
	Mr. Gautam Mukherjee*	ADFPM5515Q
	Mr. Naveen Ganzu*	AAOPG5692G
	Mr. Kunal Malani *	AIVPM5334Q
Companies promoted by the promoters of the Resulting Company.	All subsidiaries of Motherson Sumi Systems Limited (MSSL), as detailed at Page. No. 109 to 129 of the annual report of MSSL for FY 2018-19, extracted hereto as <u>Appendix A</u> .	
Subsidiaries and Associate companies.		

* Appointed as additional directors on July 17, 2020.

For **Motherson Sumi Wiring India Limited**



Name: Sanjay Mehta
Designation: Director



Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on financial year ended on March 31, 2019

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies

(Management and Administration) Rules, 2014

I. REGISTRATION AND OTHER DETAILS

Particulars	Details
CIN	L34300MH1986PLC284510
Registration Date	19-12-1986
Name of the Company	Motherson Sumi Systems Limited
Category / Sub-Category of the Company	Public Company / Limited by shares
Address of the Registered Office and contact details	Unit 705, C Wing, ONE BKC G Block, Bandra Kurla Complex Bandra East, Mumbai - 400051 Phone No. : 022-61354800
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Fintech Pvt. Ltd. (formerly Karvy Computershare Pvt. Ltd.) Karvy Selenium Tower B Plot number 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad - 500032 Tel. : 040 -67162222

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All business activities contributing 10% or more of total turnover of the Company shall be stated:-

Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
Wiring Harness and components	29304	72.0%
Polymer Products	29302	26.4%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE (as on March 31, 2019)	% of shares held	Applicable Section
1.	MSSL Mauritius Holdings Limited C/o. Ocorian Corporate Services (Mauritius) Ltd., 6th Floor, Tower A, 1 Cyber City, Ebene, Mauritius	N.A.	Subsidiary	100%	2(87)(ii)
2.	Motherson Electrical Wires Lanka Pvt. Ltd. 32km Stone, High level Road, Pinnalanda Estate, Watareka, Padukka, Sri Lanka	N.A.	Subsidiary	100%	2(87)(ii)



Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE (as on March 31, 2019)	% of shares held	Applicable Section
3	MSSL Mideast (FZE) H-3, 1-3, P.O Box - 8510, SAIF Zone, Sharjah, UAE	N.A.	Subsidiary	100%	2(87)(ii)
4	MSSL (S) Pte Ltd. 178 Paya Lebar Road, # 04-08/09, Singapore - 409030	N.A.	Subsidiary	100%	2(87)(ii)
5	MSSL Automobile Component Ltd. Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051	U31501MH2011PLC286826	Subsidiary	100%	2(87)(ii)
6	Motherson Polymers Compounding Solutions Ltd. 2nd Floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi -110044	U24297DL2013PLC249021	Subsidiary	100%	2(87)(ii)
7	Samvardhana Motherson Polymers Ltd. (SMPL) Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051	U29292MH2011PLC286829	Subsidiary	51%	2(87)(ii)
8	MSSL (GB) Limited Albany Road, Gateshead Tyne & Wear, NE8 3AT, United Kingdom	N.A.	Subsidiary	100%	2(87)(ii)
9	Motherson Wiring System (FZE) H-3, 4-6, PO Box - 120536, SAIF Zone, Sharjah, UAE	N.A.	Subsidiary through MSSL Mideast (FZE)	100%	2(87)(ii)
10	MSSL GmbH Am Germanenring 3 63486 Bruchköbel, Germany	N.A.	Subsidiary through MSSL Mideast (FZE)	100%	2(87)(ii)
11	MSSL Tooling (FZE) B-3, 21, PO Box - 8763, SAIF Zone, Sharjah, UAE	N.A.	Subsidiary through MSSL Mideast (FZE)	100%	2(87)(ii)
12	Samvardhana Motherson Invest Deutschland GmbH Am Germanenring 3 63486 Bruchköbel, Germany	N.A.	Subsidiary through MSSL GmbH	100%	2(87)(ii)
13	MSSL Advanced Polymers s.r.o. Dašická 287 533 75 Dolní Ředice, Czech Republic	N.A.	Subsidiary through MSSL GmbH	100%	2(87)(ii)



Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE (as on March 31, 2019)	% of shares held	Applicable Section
14.	Motherson Techno Precision GmbH (formerly Motherson Orca Precision Technology GmbH) Carl-Zeiss-Strasse 1 78073 Bad Duerrheim Germany	N.A.	Subsidiary through MSSL GmbH	100%	2(87)(ii)
15.	MSSL s.r.l. Unipersonale Via Liguria 19 Cap 56025 Potedera (PI)	N.A.	Subsidiary through MSSL (GB) Limited	100%	2(87)(ii)
16.	Samvardhana Motherson Polymers Management Germany GmbH Am Germanenring 3 63486 Bruchköbel , Germany	N.A.	Subsidiary through MSSL GmbH	100%	2(87)(ii)
17.	Motherson Techno Precision Mexico S.A. De C.V. Av. Detroit #201, Parque Industrial Desarrollo Logistik II 79526 Villa de Reyes, San Luis Potosi, México	N.A.	Subsidiary through Motherson Techno Precision GmbH	100%	2(87)(ii)
18.	MSSL Australia Pty Ltd. U-4, 18-22 Lexia Place, Mulgrave, Victoria, Australia - 3170	N.A.	Subsidiary through MSSL Mauritius Holdings Ltd.	80%	2(87)(ii)
19.	MSSL Ireland Private Ltd. Mayne Lower, Old Dublin Road, Enniscorthy Co., Wexford, Ireland	N.A.	Subsidiary through MSSL (GB) Limited	100%	2(87)(ii)
20.	Global Environment Management (FZE) Executive Desk, Q1-05-138/A, P.O. Box -9566, Sharjah (UAE)	N.A.	Subsidiary through MSSL Mauritius Holdings Ltd.	100%	2(87)(ii)
21.	Motherson Elastomers Pty. Ltd. 48-86 Powell Street, Bendigo, Victoria, 3550, Australia	N.A.	Subsidiary through MSSL Australia Pty Ltd	100%	2(87)(ii)
22.	Motherson Investment Pty. Ltd. U-4, 18-22 Lexia Place, Mulgrave, Victoria, Australia - 3170	N.A.	Subsidiary through MSSL Australia Pty Ltd	100%	2(87)(ii)
23.	MSSL Global RSA Module Engineering Ltd. 7 Forbes Street, Midstream Estate, Ekurhuleni, Gauteng, 1692, South Africa	N.A.	Subsidiary through MSSL Mauritius Holdings Ltd.	100%	2(87)(ii)



Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE (as on March 31, 2019)	% of shares held	Applicable Section
24.	MSSL Japan Limited 45 KI Building 4th Floor, 1-16-4 Marunouchi Naka-ku, Nagoya-shi, Japan	N.A.	Subsidiary through MSSL (S) Pte Ltd.	100%	2(87)(ii)
25.	Vacuform 2000 (Pty) Ltd. 155 Van Eden Crescent, Rosslyn, Pretoria, South Africa	N.A.	Subsidiary through MSSL Mauritius Holdings Ltd	51%	2(87)(ii)
26.	MSSL México, S.A. De C.V. AV Detroit 205, Parque Industrial Logistik II, Villa De Reyes, SLP, 79526, Mexico	N.A.	Subsidiary through MSSL (S) Pte. Ltd.	100%	2(87)(ii)
27.	MSSL WH System (Thailand) Co., Ltd. 500/59 Moo 3 Hemaraj Eastern Seaboard Industrial Estate, Tambon Tasith, Amphur Pluakdaeng, Rayong 21140, Thailand	N.A.	Subsidiary through MSSL (S) Pte. Ltd.	100%	2(87)(ii)
28.	MSSL Korea WH Limited Num.412-4th floor, O-Chang Plaza, 821-4 Yangcheong-ri, Ochang- eup, Cheongwon-gun, Chungbuk, Korea	N.A.	Subsidiary through MSSL (S) Pte. Ltd.	100%	2(87)(ii)
29.	MSSL Consolidated Inc. 8640, East Market Street, Howland Township, Warren, OH 44484 United States	N.A.	Subsidiary through MSSL (GB) Ltd.	100%	2(87)(ii)
30.	MSSL Wiring System Inc. 8640 East Market Street, Howland Township, Warren, OH 44484, United States	N.A.	Subsidiary through MSSL Consolidated Inc.	100%	2(87)(ii)
31.	Alphabet de Mexico, S.A. de C.V. Ave. Washington No. 3701, Edificio 33, Parque Industrial Las Americas, Chihuahua, Chihuahua, Mexico 31220	N.A.	Subsidiary through MSSL (GB) Ltd.	100%	2(87)(ii)
32.	Alphabet de Mexico de Monclova, S.A. de C.V. Avenida Adolfo Lopez Mateos 2101, Esquina con Avenida Revolucion Mexicana, Monclova, Coahuila, Mexico 25700	N.A.	Subsidiary through MSSL (GB) Ltd.	100%	2(87)(ii)



Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE (as on March 31, 2019)	% of shares held	Applicable Section
33	Alphabet de Saltillo, S.A. de C.V. Prolongacion del Boulevard Isidro Lopez Zertuche, No. 1950, Ramos Arizpe, Coahuila, Mexico 25900	N.A.	Subsidiary through MSSL (GB) Ltd.	100%	2(87)(ii)
34	MSSL Wirings Juarez, S.A. de C.V. Ave. Antonio J. Bermúdez No. 770 Ote. Parque Industrial Antonio J. Bermúdez, Ciudad Juárez, Chihuahua México CP 32470	N.A.	Subsidiary through MSSL (GB) Ltd.	100%	2(87)(ii)
35	MSSL Manufacturing Hungary Kft Szabadság utca 35, 9245 Mosonszolnok, Hungary	N.A.	Subsidiary through MSSL GmbH	100%	2(87)(ii)
36	Motherson Air Travel Pvt. Ltd. Moyne Lower, Old Dublin Road Enniscorthy, Ireland	N.A.	Subsidiary through MSSL Mideast (FZE)	100%	2(87)(ii)
37	MSSL Estonia WH OÜ Harju maakond, Tallinn, Lasnamaelinnosa, Lootsatu 8, 11415, Estonia	N.A.	Subsidiary through MSSL (GB) Ltd.	100%	2(87)(ii)
38	Samvardhana Motherson Global Holdings Limited Themistokli Dervi 3, Julia House P.C. 10066, Nicosia (Cyprus)	N.A.	Subsidiary through MSSL Mauritius Holdings Ltd.	51%	2(87)(ii)
39	Samvardhana Motherson Automotive Systems Group B.V. (SMRP B.V.) Hoogoorddreef 15, 1101BA Amsterdam, Postbus 11063, 1001 GB Amsterdam	N.A.	Subsidiary through Samvardhana Motherson Global Holdings Limited (SMGHL)	- 69% held by SMGHL -31% held by SMPL	2(87)(ii)
40	Samvardhana Motherson Reflectec Group Holdings Ltd 44 Esplanade, St Helier, Jersey, JE4 9WG	N.A.	Subsidiary through Samvardhana Motherson Automotive Systems Group B.V.	98.5%	2(87)(ii)
41	SMR Automotive Technology Holding Cyprus Ltd Themistokli Dervi 3, Julia House P.C. 10066 Nicosia (Cyprus)	N.A.	Subsidiary through Samvardhana Motherson Reflectec Group Holdings Ltd.	100%	2(87)(ii)
42	SMR Automotive Mirror Parts and Holdings UK Ltd Castle Trading Estate, East Street, Portchester, Hampshire, PO16 9SD, England	N.A.	Subsidiary through Samvardhana Motherson Reflectec Group Holdings Ltd.	100%	2(87)(ii)



Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE (as on March 31, 2019)	% of shares held	Applicable Section
43.	SMR Automotive Holding Hong Kong Ltd. Level 28, Three Pacific Place 1 Queen's Road East, Hong Kong	N.A.	Subsidiary through Samvardhana Motherson Reflectec Group Holdings Ltd.	100%	2(87)(ii)
44.	SMR Automotive Systems India Ltd. 2nd Floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi -110044	U74899DL1995PLC074884	Subsidiary through SMR Automotive Technology Holding Cyprus Ltd. (SMR Cyprus)	-51% held by SMR Cyprus -49% held by the Company	2(87)(ii)
45.	SMR Automotive Systems France S.A. 154, avenue du Lys, CS 40260, 77198 Dammarie-Les-Lys Cedex, France	N.A.	Subsidiary through SMR Automotive Technology Holding Cyprus Ltd.	100%	2(87)(ii)
46.	SMR Automotive Mirror Technology Holding Hungary Kft (SMR Hungary Kft) Szabadsag u. 35, PF 15, 9245 Mosonszolnok, Hungary	N.A.	Subsidiary through SMR Automotive Technology Holding Cyprus Ltd.	100%	2(87)(ii)
47.	SMR Patents S.aR.L. 6, rue Eugene Ruppert L-2453, Luxembourg	N.A.	Subsidiary through SMR Automotive Mirror Parts and Holdings UK Ltd.	100%	2(87)(ii)
48.	SMR Automotive Technology Valencia S.A.U. Ctra. Valencia-Ademuz Km 30.5 46160 - Liria, Valencia, Spain	N.A.	Subsidiary through SMR Automotive Mirror Parts and Holdings UK Ltd.	100%	2(87)(ii)
49.	SMR Automotive Mirrors UK Ltd. Castle Trading Estate, East Street, Portchester, Hampshire, PO16 9SD, England	N.A.	Subsidiary through SMR Automotive Mirror Parts and Holdings UK Ltd.	100%	2(87)(ii)
50.	SMR Automotive Mirror International USA Inc. 1855 Busha Highway, Marysville, Michigan 48040, USA	N.A.	Subsidiary through SMR Mirrors UK Ltd.	100%	2(87)(ii)
51.	SMR Automotive Systems USA Inc. 1855 Busha Highway, Marysville, Michigan 48040, USA	N.A.	Subsidiary through SMR Automotive Mirror International USA Inc.	100%	2(87)(ii)
52.	SMR Automotive Beijing Co. Ltd. 2, Fuxilu, Beixiaoying, Shunyigu, Beijing City 101300, China	N.A.	Subsidiary through SMR Automotive Holding Hong Kong Ltd.	100%	2(87)(ii)



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53.	SMR Automotive Yancheng Co. Ltd Yancheng Economic Development Zone, Yancheng 224007, Jiangsu, China	N.A.	Subsidiary through SMR Automotive Holding Hong Kong Ltd.	100%	2(87)(ii)
54.	SMR Automotive Mirror Systems Holding Deutschland GmbH Hedelfinger Straße 60, 70327 Stuttgart, Germany	N.A.	Subsidiary through SMR Automotive Mirror Parts and Holdings UK Ltd.	100%	2(87)(ii)
55.	SMR Holding Australia Pty Ltd. 18, Sherriffs Road (corner of Aldershot Road), Lonsdale, South Australia 5160, Australia	N.A.	Subsidiary through SMR Automotive Mirror Technology Holding Hungary Kft	100%	2(87)(ii)
56.	SMR Automotive Australia Pty. Ltd. 18, Sherriffs Road (corner of Aldershot Road), Lonsdale, South Australia 5160, Australia	N.A.	Subsidiary through SMR Holding Australia Pty Ltd.	100%	2(87)(ii)
57.	SMR Automotive Mirror Technology Hungary Bt. Szabadsag u. 35, PF 15, 9245 Mosonszolnok, Hungary	N.A.	Subsidiary through SMR Automotive Technology Holding Cyprus Ltd.	-99.40% held by SMR Cyprus -0.06% held by SMR Hungary kft.	2(87)(ii)
58.	SMR Automotive Modules Korea Ltd Ochang Science Industrial Complex (4-9 B/L), 1112-14 Namchon-ri, Oksan-myeon, Cheongwon-gun, Chungcheongbuk-do, South Korea, Postal Code: 363-911	N.A.	Subsidiary through SMR Automotive Mirror Systems Holding Deutschland GmbH	100%	2(87)(ii)
59.	SMR Automotive Beteiligungen Deutschland GmbH Hedelfinger Straße 60, 70327 Stuttgart, Germany	N.A.	Subsidiary through SMR Automotive Mirror Systems Holding Deutschland GmbH	100%	2(87)(ii)
60.	SMR Hyosang Automotive Ltd. 192-6, Chunui-Dong, Wonmi-Ku, Bucheon City, Kyunggi-Do, South Korea	N.A.	Subsidiary through SMR Automotive Modules Korea Ltd.	100%	2(87)(ii)
61.	SMR Automotive Mirrors Stuttgart GmbH Hedelfinger Straße 60, 70327 Stuttgart, Germany	N.A.	Subsidiary through SMR Automotive Mirror Systems Holding Deutschland GmbH	100%	2(87)(ii)



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62.	SMR Automotive Systems Spain S.A.U. (SMR Spain) Poligono Industrial Valdernuel, S/n E-50290 Epila/Zaragoza, Spain	N.A.	Subsidiary through SMR Automotive Mirrors Stuttgart GmbH	100%	2(87)(ii)
63.	SMR Automotive Vision Systems Mexico S.A. de C.V. Circuito Exportacion 133, Parque Industrial Tres Naciones 2° Ftapa, Mex-78395 San Luis Potosi	N.A.	Subsidiary through SMR Automotive Mirrors Stuttgart GmbH (SMR Germany)	-64.68% held by SMR Germany -35.32% held by SMR Spain	2(87)(ii)
64.	SMR Automotive Servicios Mexico S.A. de C.V. Circuito Mexico No. 260, Mex-78395 San Luis Potosi, SLP	N.A.	Subsidiary through SMR Automotive Vision Systems Mexico S.A. de C.V.	100%	2(87)(ii)
65.	Samvardhana Motherson Corp Management Shanghai Co. Ltd 2606B Soho Exchange, 299 Tongren Road, Shanghai, 200040, China	N.A.	Subsidiary through SMR Automotive Mirrors Stuttgart GmbH	100%	2(87)(ii)
66.	SMR Grundbesitz GmbH & Co. KG Hedelfinger Straße 60, 70327 Stuttgart, Germany	N.A.	Subsidiary through SMR Automotive Mirror Systems Holding Deutschland GmbH	93.07%	2(87)(ii)
67.	SMR Automotive Brasil LTDA Av Pacifico Moneda 3360, Sitio Vargeao, Bairro Capotuna Jaguariuna, Sao Paulo, Brasil	N.A.	Subsidiary through SMR Automotive Mirror Technology Holding Hungary Kft	100%	2(87)(ii)
68.	SMR Automotive Systems (Thailand) Ltd. 500/49 Moo3, Hemaraj Eastern Seaboard Industrial Estate, Tasith, A. Pluckdaeng, Rayong, 21140, Thailand	N.A.	Subsidiary through SMR Automotive Technology Holding Cyprus Ltd.	100%	2(87)(ii)
69.	SMR Automotives Systems Macedonia Dooel Skopje 16, 8-mi Septemvri Blvd., Hyperium Business Centre, 2nd floor, 1000 Skopje -Karposh, Karposh	N.A.	Subsidiary through SMR Automotive Mirror Technology Holding Hungary Kft	100%	2(87)(ii)
70.	SMR Automotive Operations Japan K.K. 45 KT building 4F, 1-16-4, Marunouchi, Naka-ku, Nagoya-City, Aichi, Japan	N.A.	Subsidiary through SMR Automotive Mirror Technology Holding Hungary Kft	100%	2(87)(ii)



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71.	SMR Automotive (Langfang) Co. LTD #4 Bohai Road, Modern Industrial Park, Xianghe, Langfang, Hebei, China	N.A.	Subsidiary through SMR Automotive Mirror Systems Holding Deutschland GmbH	100%	2(87)(ii)
72.	SMR Automotive Vision System Operations USA INC 1855 Busha Highway, Marysville, Michigan 48040, USA	N.A.	Subsidiary through SMR Automotive Mirror Parts and Holdings UK Ltd.	100%	2(87)(ii)
73.	SMR Mirror UK Limited Castle Trading Estate, East Street, Portchester, Hampshire, PO16 9SD, England	N.A.	Subsidiary through SMR Automotive Vision System Operations USA INC	100%	2(87)(ii)
74.	Samvardhana Motherson Peguform GmbH Am Germanenring 3 63486 Bruchköbel, Germany	N.A.	Subsidiary through Samvardhana Motherson Automotive Systems Group B.V.	100%	2(87)(ii)
75.	SMP Automotive Interiors (Beijing) Co. Ltd. Suite 105, Level 1, Block B, No. 14, Zhong He Road, Economic & Technology Development Zone, Beijing	N.A.	Subsidiary through Samvardhana Motherson Automotive Systems Group B.V.	100%	2(87)(ii)
76.	SMP Deutschland GmbH Schlossmattenstraße 18 79268 Bötzingen, Germany	N.A.	Subsidiary through Samvardhana Motherson Peguform GmbH (SMP)	-94.80% held by SMP -5.20% held by SMGHL	2(87)(ii)
77.	SMP Logistik Service GmbH Schloßmattenstraße 18 79268 Bötzingen, Germany	N.A.	Subsidiary through SMP Deutschland GmbH	100%	2(87)(ii)
78.	SMP Automotive Solutions Slovakia s r o. Matúškovo 1586 92501 Matúškovo, Slovakia	N.A.	Subsidiary through SMP Deutschland GmbH	100%	2(87)(ii)
79.	Changchun Peguform Automotive Plastics Technology Co., Ltd. No. 399 Xiang Fan Third Road, Economical & Technical Development Zone 130033 Changchun City, China	N.A.	Subsidiary through SMP Deutschland GmbH	50% plus 1 share	2(87)(ii)



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80.	Foshan Peguform Automotive Plastics Technology Co., Ltd. Foshan City, Nanhai District, ShiShan Town, Nanhai Software Technology Zone, Business-Start- Up-Centre Building A Room 109 Station 1004, Postcode: 528237	N.A.	Subsidiary through Changchun Peguform Automotive Plastics Technology Co., Ltd.	100%	2(87)(ii)
81.	SMP Automotive Technology Management Services (Changchun) Co. Ltd. No. 399 Xiang Fan Third Road, Changchun Economic & Technological Zone, 130033 Changchun	N.A.	Subsidiary through SMP Deutschland GmbH	100%	2(87)(ii)
82.	SMP Automotive Technology Iberica S.L. Carretera B-142 Sentmenat, 18-20, 08213 Polinya (Barcelona), Spain	N.A.	Subsidiary through Samvardhana Motherson Automotive Systems Group B.V.	100%	2(87)(ii)
83.	Samvardhana Motherson Peguform Barcelona S.L.U Ctra. B-142 a Sentmenat, 18-20, 08213 Polinya (Barcelona), Spain	N.A.	Subsidiary through SMP Automotive Technology Iberica S.L.	100%	2(87)(ii)
84.	SMP Automotive Technologies Teruel S. L. Poligono Azalenguas s/n 44340 Fuentes Claras (Teruel)	N.A.	Subsidiary through SMP Automotive Technology Iberica S.L.	100%	2(87)(ii)
85.	Samvardhana Motherson Peguform Automotive Technology Portugal S.A. Parque Industrial Autoeuropa Quinta da Marquesa CCI 102162950-678 Palmela, Portugal	N.A.	Subsidiary through SMP Automotive Technology Iberica S.L.	100%	2(87)(ii)
86.	SMP Automotive Systems Mexico S.A. de C.V. Av Tlaxcala 480 San Juan Cuautlancingo 72700 Cuautlancingo Puebla, México	N.A.	Subsidiary through SMP Automotive Technology Iberica S.L.	100%	2(87)(ii)



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87.	SMP Automotive Produtos Automotivos do Brasil Ltda Rua Sebastião Souza Côrtes 1130, Rua 1, Quadra C2, Campo Largo de Roseira Sao Jose dos Pinhais CEP 83090-600 Curitiba, Brazil	N.A.	Subsidiary through SMP Automotive Technology Iberica S.L.	100%	2(87)(ii)
88.	SMP Automotive Exterior GmbH Ludwig-Frhard-Str. 1, 84069 Schierling	N.A.	Subsidiary through Samvardhana Motherson Peguform GmbH	100%	2(87)(ii)
89.	Samvardhana Motherson Innovative Autosystems B.V. & Co.KG Am Germanenring 3 63486 Bruchköbel, Germany	N.A.	Subsidiary through Samvardhana Motherson Peguform GmbH	100%	2(87)(ii)
90.	Samvardhana Motherson Innovative Autosystems Holding Company BV Autojista, Hoogoorddreef 15 1101BA Amsterdam Postbus 11063, 1001 GB Amsterdam	N.A.	Subsidiary through Samvardhana Motherson Reflectec Group Holdings Ltd.	100%	2(87)(ii)
91.	SM Real Estate GmbH Am Germanenring 3 63486 Bruchköbel	N.A.	Subsidiary through SMP Automotive Exterior GmbH (SMP Exterior)	-94.80% held by SMP Exterior -5.20% held by SMGHL	2(87)(ii)
92.	Samvardhana Motherson Innovative Autosystems de México, S.A. de C.V. Circuito Sur No. 10 Zona Industrial Chachapa C.P.- 72990 Amozoc de Mota Puebla	N.A.	Subsidiary through Samvardhana Motherson Reflectec Group Holdings Ltd.	100%	2(87)(ii)
93.	SMP Automotive Systems Alabama INC. 10799 Ed Stephens Rd., Cottondale, AL 35453	N.A.	Subsidiary through SMR Automotive Mirror International USA Inc.	100%	2(87)(ii)
94.	Motherson Innovations Company Limited 35 Great St. Helen's, London EC3A 6AP	N.A.	Subsidiary through Samvardhana Motherson Reflectec Group Holdings Ltd.	100%	2(87)(ii)
95.	Motherson Innovations Deutschland GmbH Hedelfinger Strasse 60 70327 Stuttgart, Germany	N.A.	Subsidiary through Motherson Innovations Company Limited	100%	2(87)(ii)



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96.	Motherson Innovations LLC c/o Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801	N.A.	Subsidiary through Motherson Innovations Company Limited	100%	2(87)(ii)
97.	Motherson Ossia Innovations I.L.C c/o Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801	N.A.	Subsidiary through Motherson Innovations I.L.C	51%	2(87)(ii)
98.	Samvardhana Motherson Global (FZE) H3-05B, Post Box 513142, SAIF Zone, Sharjah	N.A.	Subsidiary through Samvardhana Motherson Reflectec Group Holdings Ltd	100%	2(87)(ii)
99.	SMR Automotive Industries RUS Limited Liability Company Nevsky Plaza 55, let A, NevskyProspect, St. Petersburg, 191025, Russia	N.A.	Subsidiary through SMR Automotive Mirror Technology Holding Hungary Kft	100%	2(87)(ii)
100.	Celulosa Fabril (Cefa) S.A. P.I. Malpica (Santa Isabel) Calle E-Oeste, Parcela 5 50016 Zaragoza	N.A.	Subsidiary through SMP Automotive Technology Iberica S.L.	50%	2(87)(ii)
101.	Modulos Ribera Alta S.L.U Crt. De Logroño, km 27,5 Figueroelas. Zaragoza	N.A.	Subsidiary through Celulosa Fabril (Cefa) S.A.	100%	2(87)(ii)
102.	Motherson Innovations Lights GmbH & Co KG Theodor-Körner-Str. 14a 83301 Traunreut	N.A.	Subsidiary through Samvardhana Motherson Peguform GmbH	100%	2(87)(ii)
103.	Motherson Innovations Lights Verwaltungs GmbH Theodor-Körner-Str. 14a 83301 Traunreut	N.A.	Subsidiary through Motherson Innovations Lights GmbH & Co KG	100%	2(87)(ii)
104.	PKC Group Oy Bulevardi 7, FI-00120 Helsinki Finland	N.A.	Subsidiary through MSSL Estonia WH OU	100%	2(87)(ii)
105.	PKC Wiring Systems Oy Vihikari 10, FI-90440 Kempele Finland	N.A.	Subsidiary through PKC Group Oy	100%	2(87)(ii)
106.	PKC Netherlands Holding B.V. Sporhaven 88, 2651 AV Berkel en Rodenrijs, The Netherlands	N.A.	Subsidiary through PKC Group Oy	100%	2(87)(ii)



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107.	PKC Group Poland Holding Sp. z o o Al. Jana Pawła II 22 00-133 Warszawa, Poland	N.A.	Subsidiary through PKC Wiring Systems Oy	100%	2(87)(ii)
108.	PKC Wiring Systems Llc Šalinačka bb, 11300 Smederevo Serbia	N.A.	Subsidiary through PKC Wiring Systems Oy	100%	2(87)(ii)
109.	PKC Group APAC Limited Level 54 Hopewell Centre 183 Queen's Road East Hong Kong	N.A.	Subsidiary through PKC Wiring Systems Oy	100%	2(87)(ii)
110.	PKC Group Canada Inc. 44 Chipman Hill, Suite 1000 Saint John, New Brunswick E2L 4S6, Canada	N.A.	Subsidiary through PKC Wiring Systems Oy	100%	2(87)(ii)
111.	PKC Group USA Inc. c/o AEES Inc. 36555 Corporate Drive Suite 300, Farmington Hills, MI 48331- USA	N.A.	Subsidiary through PKC Wiring Systems Oy	100%	2(87)(ii)
112.	PKC Group Mexico S.A. de C.V. Prolongación Avenida Hidalgo 16, Parque Industrial San Carlos, Nogales, Sonora, CP 84094 Mexico	N.A.	Subsidiary through PKC Wiring Systems Oy	100%	2(87)(ii)
113.	Project Del Holding S.a.r.l. (Project Del) 33, rue du Puits Romain, L-8070 Bertrange Grand-Duchy of Luxembourg	N.A.	Subsidiary through PKC Wiring Systems Oy	100%	2(87)(ii)
114.	PK Cables do Brasil Industria e Comercio Ltda Rua Estrada da Graciosa 803 - Atuba 82840 - 360 - Curitiba PR - Brasil	N.A.	Subsidiary through PKC Wiring Systems Oy. (PKC Wiring)	-97.19% held by PKC Wiring -2.81% held by Project Del	2(87)(ii)
115.	PKC Eesti AS Lõõtsa 8 11415 Tallinn Estonia	N.A.	Subsidiary through PKC Wiring Systems Oy	100%	2(87)(ii)
116.	TKV-sarjat Oy (TKV) Vihikari 10 FI-90440 Kempele Finland	N.A.	Subsidiary through PKC Wiring Systems Oy	100%	2(87)(ii)



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117	PKC SEGU Systemelektrik GmbH Am Eisberg 14 D-36456 Barchfeld Germany	N.A.	Subsidiary through PKC Wiring Systems Oy	100%	2(87)(ii)
118	PK Cables Nederland B.V. Sporoohaven 88 in Berkel en Rodenrijs, The Netherlands	N.A.	Subsidiary through PKC Netherlands Holding B.V.	100%	2(87)(ii)
119	Groclin Luxembourg S à r.l. Atrium Business Park, 33 rue du Puits Romain, L-8070 Bertrange, R.C.S. Luxembourg: B195512	N.A.	Subsidiary through PKC Group Poland Holding Sp. z o.o.	100%	2(87)(ii)
120	PKC Vehicle Technology (Suzhou) Co., Ltd. Block 1, Unit 502-503 Ascendas Xin Su Industry Square I NO.5 Xinghan Street SIP Suzhou, Jiangsu Province Postal code: 215021 P.R.China	N.A.	Subsidiary through PKC Group APAC Ltd.	100%	2(87)(ii)
121	AEES Inc. 36555 Corporate Drive Suite 300, Farmington Hills, MI 48331 USA	N.A.	Subsidiary through PKC Group USA Inc.	100%	2(87)(ii)
122	PKC Group Lithuania UAB J. Janonio g. 4 LT-35101 Panevezys Lithuania	N.A.	Subsidiary through PKC Eesti AS	100%	2(87)(ii)
123	PKC Group Poland Sp. z o.o. ul. Radomska 86 27-200 Starachowice Poland	N.A.	Subsidiary through PKC Eesti AS	100%	2(87)(ii)
124	OOO AEK Shosse Gornjakov, 34 186930, Kostomuksha Karelia, Russia	N.A.	Subsidiary Through PKC Eesti AS	-98.06% held by PKC Eesti AS -1.94% held by TKV	2(87)(ii)
125	Kabel-Technik-Polska Sp. z o.o. Pławieńska 5, 78-550 Czaplonek, Poland	N.A.	Subsidiary through Groclin Luxembourg S a r l.	100%	2(87)(ii)
126	AEES Power Systems Limited partnership c/o AEES Inc. 36555 Corporate Drive Suite 300 Farmington Hills, MI 48331 USA	N.A.	Subsidiary through T.I.C.S. Corporation	-99% held by T.I.C.S. Corporation -1% held by AEES Inc.	2(87)(ii)



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127.	T.I.C.S. Corporation c/o AEES Inc. 36555 Corporate Drive Suite 300 Farmington Hills, MI 48331 USA	N.A.	Subsidiary through AEES Inc.	100%	2(87)(ii)
128.	Fortitude Industries Inc. 7200 County Route 70A, Hornell, NY 14843, USA	N.A.	Subsidiary through AEES Inc.	100%	2(87)(ii)
129.	AEES Manufactuera, S. de R.L de C.V. Avenida Fesnel Num. 7650 Parque Industrial A.J. Bermudez, Ciudad Juárez, Chihuahua, Mexico., C.P. 32470	N.A.	Subsidiary through Project Del Holding S.a.r.l.	100%	2(87)(ii)
130.	Cableodos del Norte II, S. de R.L de C.V. Carretera a Matamoros Entronque con Mieleras SN Parque Industrial las Américas Torreón, Coahuila, Mexico. C.P. 27278	N.A.	Subsidiary through Project Del Holding S.a.r.l.	100%	2(87)(ii)
131.	Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V. Carretera Miguel Aleman Km 14.5 E-3A Monterrey Business Park, Apodaca, Nuevo León, Mexico, CP 66600	N.A.	Subsidiary through Project Del Holding S.a.r.l.	100%	2(87)(ii)
132.	Arneses y Accesorios de México, S. de R.L de C.V. Km. 5.823 Carretera Presa la Amistad SN, Col. Parque Industrial Amistad, Ciudad Acuña, Coahuila, Mexico. C.P. 26220	N.A.	Subsidiary through Project Del Holding S.a.r.l.	100%	2(87)(ii)
133	Asesoría Mexicana Empresarial, S. de R.L de C.V. Carretera Miguel Alemán Km. 14.5 E-3A, Monterrey Business Park, Apodaca, Nuevo León, Mexico, CP 66600	N.A.	Subsidiary through Project Del Holding S.a.r.l.	100%	2(87)(ii)



337

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE (as on March 31, 2019)	% of shares held	Applicable Section
134.	Arneses de Ciudad Juárez, S. de R.L de C.V. Avenida Fresnel #7650, Col. Parque Industrial A.J. Bermudez, Ciudad Juárez, Chihuahua, Mexico. C.P. 32470	N.A.	Subsidiary through Project Del Holding S.a.r.l.	100%	2(87)(ii)
135.	PKC Group de Piedras Negras, S de R.L. de C.V. Libramiento G. Manuel Pérez Treviño Col. Parque Industrial Amistad PiedrasNegras, Coahuila, Mexico. C.P. 26080	N.A.	Subsidiary through Project Del Holding S.a.r.l.	100%	2(87)(ii)
136.	PKC Group AEES Commercial S. de R.L de C.V. Carretera Miguel Alemán Km. 14.5 E-3A, Monterrey Business Park, Apodaca, Nuevo Leon, Mexico, CP 66600	N.A.	Subsidiary through Project Del Holding S.a.r.l.	-99.97% held by Project Del -0.03% held by TKV	2(87)(ii)
137.	Motherson Rolling Stock Systems CB Limited Albany Road, Gateshead Tyne and Wear, NE8 3At	N.A.	Subsidiary through Kabel Technik Polska Sp. z.o.o	100%	2(87)(ii)
138.	Jiangsu Huakai-PKC Wire Harness Co., Ltd. No.1 West Ring Road, Xinqiao, Danbei Town, Danyang City, Jiangsu Province, China Post Code: 212322	N.A.	Subsidiary through PKC Group APAC Limited	50%	2(87)(i)
139.	PKC Vechicle Technology (Hefei) Co, Ltd. No. 62 Shixin Road, Economic Development Area, Hefei City, Anhui Province, China Post Code: 230000	N.A.	Subsidiary through PKC Group APAC Limited	50%	2(87)(i)
140.	Shangdong Huakai-PKC Wire Harness Co., Ltd. No 1368 Zhengtai Road, 2nd building, 4th floor, Fangzi Dustrict, Weifang City, Shandong Province, China	N.A.	Subsidiary through Jiangsu Huakai-PKC Wire Harness Co., Ltd	100%	2(87)(i)



Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE (as on March 31, 2019)	% of shares held	Applicable Section
141.	Shenyang SMP Automotive Plastic Components Co. Ltd. No. 118, Jianshe Road, Dadong District, Shen Yang, Liaoning Province	N.A.	Subsidiary through Changchun Peguform Automotive Plastics Technology Co. Ltd.	100%	2(87)(ii)
142.	Tianjin SMP Automotive Component Company Limited 9-2-508, Yijing Apartment, northeast of intersection between Central Avenue and East Fifth Avenue, Pilot Free Trade Zone (Airport Economic Zone), Tianjin	N.A.	Subsidiary through Changchun Peguform Automotive Plastics Technology Co. Ltd.	100%	2(87)(ii)
143.	SMRC Automotive Interiors Management B.V. (SMRC Interiors) Atrium building, 8th floor, Strawinskyaan 3127, 1077 ZX Amsterdam, The Netherlands	N.A.	Subsidiary through SMRP B.V.	100%	2(87)(ii)
144.	SMRC Automotive Holdings B.V. Atrium building, 8th floor, Strawinskyaan 3127, 1077 ZX Amsterdam, The Netherlands	N.A.	Subsidiary through SMRP B.V.	-85.26% held by SMRP B.V. -14.74% held by SMRC Interiors)	2(87)(ii)
145.	SMRC Automotive Holdings Netherlands B.V. Atrium building, 8th floor, Strawinskyaan 3127, 1077 ZX Amsterdam, The Netherlands	N.A.	Subsidiary through SMRC Automotive Holdings B.V.	100%	2(87)(ii)
146.	SMRC Automotives Techno Minority Holdings B.V. Atrium building, 8th floor, Strawinskyaan 3127, 1077 ZX Amsterdam, The Netherlands	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
147.	SMRC Smart Automotive Interior Technologies USA, LLC Corporation Trust Center, 1209, Orange Street, Wilmington, Delaware 19801, USA	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
148.	SMRC Automotive Modules France SAS Rue Léon Duhamel, 62440 Harnes, France	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)



339

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE (as on March 31, 2019)	% of shares held	Applicable Section
149.	Samvardhana Motherson Reydel Automotive Parts Holding Spain, S.L.U. Plaza Elías Ahujas, nº 1 A, Edificio Puerta Grande, 2ª Planta, Oficina 6, 11500 El Puerto de Santa María, Cádiz.	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
150.	SMRC Automotive Interiors Spain S.L.U. Plaza Elías Ahujas, nº 1 A, Edificio Puerta Grande, 2ª Planta, Oficina 6, 11500 El Puerto de Santa María, Cádiz.	N.A.	Subsidiary through Samvardhana Motherson Reydel Automotive Parts Holding Spain, S.L.U.	100%	2(87)(ii)
151.	SMRC Automotive Interior Modules Croatia d.o.o. Jankomir 25, Zagreb, Croatia	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
152.	Samvardhana Motherson Reydel Autotecc Morocco SAS Commandement Malaliyine Commune Sadena, Douar Dechriyine Lieu-Dit Kherbat Zekaria, Tétouan, Morocco	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
153.	SMRC Automotive Technology RU LLC 1st Avtomobilny proyezd, Bld 7, 248926 Kaluga, Kaluga Region, Russian Federation	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
154.	SMRC Smart Interior Systems Germany GmbH Rheinstraße 15, 14513 Teltow, Germany	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
155.	SMRC Automotive Interiors Products Poland SA C/ Vistra Corporate Services, 27 Grundnia 3, 61-737 Poznan, Poland	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
156.	SMRC Automotive Solutions Slovakia s.r.o. Dolne Hony 2, 949 01 Nitra, Slovakia	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)



340

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE (as on March 31, 2019)	% of shares held	Applicable Section
157.	SMRC Automotive Holding South America B.V. Atrium building, 8th floor, Strawinskylaan 3127, 1077 ZX Amsterdam, The Netherlands	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
158.	SMRC Automotive Modules South America Minority Holdings B.V. Atrium building, 8th floor, Strawinskylaan 3127, 1077 ZX Amsterdam, The Netherlands	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
159.	SMRC Automotive Tech Argentina S.A. Suipacha 1111, 18th floor City of Buenos Aires Argentina	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	- 90% held by SMRC Automotive Holding South America B.V. - 10% held by SMRC Automotive Modules South America Minority Holdings B.V.	2(87)(ii)
160.	SMRC Fabricação e Comércio de Produtos Automotivos do Brasil Ltda. Avenida Orlando Bergamo, 1062 Cumbica, 07.232-151 Guarulhos, São Paulo, Brazil	N.A.	Subsidiary through SMRC Automotive Holding South America B.V.	100%	2(87)(ii)
161.	SMRC Automotive Products India Pvt. Ltd. Plot #G34, Survey No. 15 PT & 16PT, Sipcot Industrial Park, Vadagal Village, Sriperumpudu taluk, Kancheepuram district, Chennai, Tamilnadu 602 105, India	U34101TN2013FTC091389	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
162.	SMRC Automotive Smart Interior Tech (Thailand) Ltd. No. 62 Moo 4 Eastern Seaboard Industrial Estate (Rayong), Tambol Pluakdaeng, Amphui Pluakdaeng, Rayong Province 21140, Thailand	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)



341

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE (as on March 31, 2019)	% of shares held	Applicable Section
163.	PT SMRC Automotive Technology Indonesia Gd. Menara Kadin Indonesia 30th Floor, Jl. HR. Rasuna Said Block X-5 Kav 2-3, East Kuningan, Setiabudi, South Jakarta 12950, Indonesia	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	- 70% held by SMRC Automotive Holdings Netherlands B.V. - 30% held by SMRC Automotives Techno Minority Holdings B.V.	2(87)(ii)
164.	SMRC Automotive Interiors Japan Ltd. 6-145, Hanasaki-cho, Nishi-ku, Yokohama, Kanagawa, Japan	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
165.	Shanghai SMRC Automotive Interiors Tech Consulting Co. Ltd. Suite 603, Tower B, Sunland International, N. 999 Zhouhai Road, Pudong New district, Shanghai, 200137, China	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
166.	Yujin SMRC Automotive Techno Corp. 927-14 Osin-ro, Sinam- myeon, Yesan-gun, 340-864 Chungcheongnam-do, South Korea	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	50.9%	2(87)(ii)
167.	SMRC Automotives Technology Phil Inc. No. 2 American Road, Greenfield Autopark, Sta. Rosa, Laguna, Philippines	N.A.	Subsidiary through SMRC Automotive Holdings Netherlands B.V.	100%	2(87)(ii)
168.	Saks Ancillaries Limited Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051	U74899MH1985PLC285656	Associate	40.01%	2(6)
169.	Kyungshin Industrial Motherson Pvt. Ltd. 2nd Floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi -110044	U5510IDL1997PTC090104	Joint Venture	50%	2(6)



342

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE (as on March 31, 2019)	% of shares held	Applicable Section
170.	Calsonic Kansei Moterson Auto Products Private Limited 2nd Floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi -110044	U34102DL2007PTC168779	Joint Venture	49%	2(6)
171.	Ningbo SMR Huaxiang Automotive Mirrors Co. Ltd. Xizhou Industrial Estate, Xiangshan, Zhejiang Province, 315722, P.R. China	N.A.	Joint Venture	50%	2(6)
172.	Chongqing SMR Huaxiang Automotive Products Ltd. N° 98 Lvchang Avenue of Xipong Town, Jiulongpo District, Chongqing, 401326 China	N.A.	Joint Venture	50%	2(6)
173.	Tianjin SMR Huaxiang Automotive Parts Co., Ltd. NO 4 Shengda Erzhi Road, Saida Industrial Area, Xiqing Economic and Technical development District, Tianjin, China	N.A.	Joint Venture	50%	2(6)
174.	Eissmann SMP Automotive Interieur Slovakia s.r.o. Lesna 880/1, Holic 908 051	N.A.	Joint Venture	49%	2(6)
175.	Re-time Pty Limited Suite 6, 15 King William Road, Unley SA 5061, Australia	N.A.	Associate	35%	2(6)
176.	Hubei Zhengao PKC Automotive Wiring Company Ltd. No 9, Dongfeng Road, Maojian District, Shiyan City, Hubei Province, P.R. China	N.A.	Associate	40%	2(6)

Note:- % of shares include shares held through nominee(s).



To,
The Manager,
Listing-Compliance Department,
The National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

343

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of amalgamation and arrangement involving Motherson Sumi Systems Limited, Samvardhana Motherson International Limited and Motherson Sumi Wiring India Limited, a new company incorporated as the wholly owned subsidiary of Motherson Sumi Systems Limited ("Resulting Company").

The proposed composite scheme of amalgamation and arrangement amongst Motherson Sumi Systems Limited (the "**Transferor Company**"), Samvardhana Motherson International Limited and Motherson Sumi Wiring India Limited (the "**Resulting Company**") and their respective shareholders and creditors, under Sections 230-232 and other applicable provisions, if any, of the Companies Act, 2013 ("**Scheme**"), *inter alia* provides for the demerger of the Domestic Wiring Harness Undertaking (as defined in the Scheme) of the Transferor Company and vesting of the same with the Resulting Company.

In consideration for the demerger, the Resulting Company will issue Equity Shares to the shareholders of the Transferor Company as of the record date, in the ratio of 1 Equity Share of Re. 1 each of the Resulting Company for every 1 Equity Share of Re. 1 each of the Transferor Company, held by such shareholders.

In connection with the proposed Scheme, we hereby confirm that:

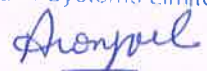
1. The Equity Share issued by the Resulting Company, pursuant to the Scheme, will be listed on BSE Limited and National Stock Exchange of India Limited.
2. There will be no change in issued and paid up Share Capital of the Resulting Company till the listing of the Equity Shares of the Resulting Company on National Stock Exchange of India Limited.
3. The shares allotted by the Resulting Company pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.
4. The draft Scheme under sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 is in compliance with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time.
5. Equity shares issued by the Resulting Company pursuant to the scheme of the arrangement shall be listed on the National Stock Exchange of India Limited, subject to SEBI granting relaxation from applicability under Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957.
6. The Resulting Company shall comply with all the provisions contained in SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time.
7. The company shall also fulfill the Exchange's criteria for listing and shall also comply with Rules, Byelaws, and Regulations of the Exchange and other applicable statutory requirements.

For Motherson Sumi Wiring India Limited


Sanjay Mehta
Director



For Motherson Sumi Systems Limited


Alok Goel
Company Secretary

Regd. Office:

Motherson Sumi Wiring India Limited

Unit – 705, C Wing, ONE BKC, G Block Bandra Kurla Complex,

Bandra East Mumbai – 400051, Maharashtra (India)

Tel: 022-61354800, Fax: 022-61354801

CIN No.: U29306MH2020PLC341326

E-mail: investorrelations@motherson.com

344.

Motherson Sumi Systems Limited

C-14 A&B Sector 1, Noida-201301 Distt. Gautam Budh Nagar, U.P. India

Remittance Advice

Name : NATIONAL STOCK EXCHANGE OF INDIA LIMITED (4753) **Payment Doc No.** : SCB_EFT_170720_7840
Address : EXCHANGE PLAZA, C-1, BLOCK-G, BANDRA-KURLA COMPLEX, BANDRA (E) **Payment Date** : 17-JUL-2020
Bank Details : IDBI BANK **Currency** : INR
Account Num : *****SUMI
SWIFT Code : IBKL0001000

Dear Sir,

We have made a payment of **INR** to your account as per the details below.

Unit	Invoice No.	Invoice Date	Description	Invoice Amount	Booked Amount	Payment Made
Noida_CF 01	ARRANGEMENT AND AMALGAMATION O-TDS-CM-267597	15-JUL-20	ARRANGEMENT AND AMALGAMATION O-TDS-CM-267597	0.00	-30,000.00	-30,000.00
Noida_CF 01	ARRANGEMENT AND AMALGAMATION OF THE COMPANY	15-JUL-20	APPLICATION OF COMPOSITE SCHEME OF ARRANGEMENT AND AMALGAMATION OF THE COMPANY	472,000.00	472,000.00	472,000.00
Noida_CF01 TOTAL:				472,000.00	442,000.00	442,000.00
TOTAL:				472,000.00	442,000.00	442,000.00

Total Paid Amount (in words) INR Four Lakhs Forty-Two Thousand Only
Please confirm the receipt of the above remittance

This is system generated document no signature required.

Regd. Office: Unit -705, C-Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra (India)

CIN No. : L34300MH1986PLC284510 **Website** : www.motherson.com

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