



Motherson Sumi Wiring India Limited

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Transcript of Annual General Meeting of Motherson Sumi Wiring India Limited (company) held on August 29, 2022

Ms. Pooja Mehra (Company Secretary/CS)

Good afternoon. Welcome you all to the annual general meeting of the equity shareholders of the company. This meeting is being held through video conferencing in accordance with circulars issued by Ministry of Corporate Affairs.

The members may note that the requisite quorum is present through video conference to conduct the proceedings of this meeting.

Proceeding for joining this meeting through video, conference and other audiovisual means, is made available for the members on first come and first serve places. Register of directors and KMP maintain under section 170 and register of contracts maintained under Section 189 of the Company's Act, 2013 are available for inspection by the members of the company during the proceedings of this AGM at the website of the company.

As mentioned in the notice convening the meeting, since meeting is being held electronically, proxy related procedures have been dispensed with which is in line with the regulatory requirements and therefore register of proxy is not made available for inspection.

In accordance with the Company's Act, 2013 and SEBI regulations, kindly note that the members were entitled to cast their vote through e-voting from August 26, 2022, to 9:00 AM to August 28, 2022 to 5:00 PM.

The shareholders were entitled to cast their vote as specified in the notice, as on the cut off date of August 22, 2022.

As per Company's Act, 2013 the voting will be carried out electronically. The result will be declared within time as per Company's Act, 2013 and SEBI listing regulations on the website of the company.

Further, since this meeting is being held through video conferencing and other audio visual means, and the resolutions mentioned in the notice of this meeting have been put to move through the remote e-voting, there will be no proposing and seconding of the resolutions. Mr. D P Gupta, company secretary in practice, has been appointed as the SCRUTINIZER to conduct poll. Now, I request Mr. Vivek Chand Sehgal, chairman to start the proceedings of the meeting. Over to you chairman sir.

Mr. Vivek Chaand Sehgal (Chairman)

Thank Pooja. Good afternoon, ladies and gentlemen. I have much pleasure in welcoming you all to the second annual general meeting of your company being held through video conferencing and other visual means.

May I take this opportunity to introduce you to my colleagues.

Mr. Laksh Vaman Sehgal, Director.

Mr. Norikatsu Ishida, Director, nominee of Sumitomo Wiring systems.

Mr. Yoshio Matsushita, director, nominee of Sumitomo Wiring Systems.

Ms. Geeta Mathur, Independent director.

Mr. Arjun Puri, Independent director.

Mr. Anupam Mohindroo, Independent director.

Mr. Rakesh Kumar Seth, Independent director.

Col. Virendra Chandra Katoch (Retd.) independent director.

Mr. Anurag Gahlot, Whole Time Director and COO.

Mr. G N Gauba, Chief Financial officer.

Mr. Sanjay Mehta, Head Chairman's office, South Asia.

Mr. C V Raghu Group General Counsel.

Ms. Pooja Mehra, Company Secretary.

Mr. Pankaj Chadha partner and representating and representing the statutory auditor, M/s. S R Batliboi & Co., LLP

and Mr. D P Gupta, company secretary in practice acting as scrutinizer.

It is being informed by the company representative that notice in relation to this meeting together with the explanatory statement was sent to all the shareholders by email who's email ID was registered with the company and all Depository participant on August 4th, 2022. Trust you have all received the same.

I am pleased to address the first annual general meeting of your company, Motherson Sumi Wiring India Limited, also called mswil.

Post its listing on stock exchanges in March,2022. This marks a new chapter in our history and we are very excited about the new possibilities in things.

Your company is a leading supplier in the wiring harness segment in India, providing full system solutions to OEM.

Motherson Sumi Wiring India Limited, is well positioned to capitalize on trends such as electrification and vehicle connectivity.

We provide integrated solutions for electric vehicles, including high voltage wiring harness.

MSWIL will be maybe a relatively young company, but we hit the ground running as is evident in our results from financial year 21-22.

Revenues of the company grew to INR 5635 crores. Operating EBITDA ended up at INR 760 crores and PAT came to INR 411 crores.

The company achieved the rows of 52.3%. The dividend payout for the financial year 21-22 has been declared at 65% of the profits after taxes.

In line with our mother's vision 2025 targets coming to end INR 0.85 per share. Our printing cash flows are healthy and as of 31st 2022 your company is a debt free company.

We have grown become stronger and more diverse.

We are grateful for this strong performance, which was made possible both by our customers trust enough as well as the efforts of our teams who continue to work tirelessly in support of our customers. Our people are our foundation. They define our ability to support our customers with dedication, skill, and perseverance.

We are uniquely positioned to time and capitalize on the exciting opportunities presented by the Indian market.

MSWIL is backed by the knowledge, experience and expertise with the entire Motherson's group, as well as Sumitomo wiring systems.

This gives the company exceptional access to the tools it needs to meet our customers needs today, as well as to prepare for the challenges for tomorrow.

That is why the theme for MSWIL's first annual report is we always believe our next step will be our best step of our lives. It is in this sense of tremendous optimism and that we are focused on the future.

Through MSWIL, we will be able to apply the tremendous experience we have gained over the years even more intelligently for the benefit of our customers in India.

MSWIL is well positioned to grow in the rapidly well paint, Indian auto industry, which is the 4th largest in the world and primed for continued expansion.

With facilities across key automotive clusters in India, we are present where the automotive OEM's need us.

The company has realigned its operation in Bengaluru and Chennai to cater to the increased customer requirements.

Further, the company is adding new facility in Chennai to support the growth in the region. While the increasing importance of sustainability, we have decided to add this concept to our vision.

To be a globally preferred sustainable solution provider. This is the first time we have updated our vision since it was formulated in 1995.

Our overall objectives are to help preserve the pallium planet, ensure well being an opportunity for all, and foster long term growth in a ethical way.

These 3 areas, planet, people and governance, form the foundation of our approach to sustainability.

It is said that the journey of 1000 miles begins with a single step. We took that step with the creation of MSWIL.

And we are grateful to everyone who helped us along the way. I want to thank our customers for their continued trust in us, our partners for their dedication, our teams for their passion and willingness to go the extra mile and all central, state, local government bodies as well as all banks and financial institutions for the collaboration.

We couldn't have done it alone and we are thankful to all the support we have received.

Now comes the rest of the journey and MSWIL will is very prepared for meeting the future requirements of our customers in the rapidly evolving Indian automotive industry.

Now with the permission of Members present, I take the notice of the AGM and Director's report of the company for the year as read.

The auditors report dated May 26, 2022 circulated to you is free from any qualification, observation, comments or financial transaction or matter which would happen to adverse effect on the functioning of the company. Hence, with your permission, I take the auditors report as read.

Further, the secretarial audit report dated for July 4th, 2022, circulated to you is also free from any qualification, observations and comments.

Now I've mentioned in the notice shareholders who would like to express their views or ask questions during the meeting could do so by registering themselves as the speaker in advance by sending a request to the stated email of the company.

Accordingly, few Members have registered themselves as the speaker for asking questions. We shall hear all questions first, after which we will provide responses to the queries if any. Shareholders are requested to kindly limit their time to 2 minutes in order to give time to the other speakers as well.

Over to you Pooja.

CS

Thank you sir. Now we begin with the first speaker shareholder. Our first speaker shareholder is Dr. Arun Kumar Boppana. Dr. Arun Kumar Boppana, your mike has been unmuted. You would please start your video and speak now.

Dr. Arun Kumar Boppana

Can you? Can you hear me? Yes, I can hear you sir.

Good afternoon everybody. Thanks to Pooja and Leena for sending me the link for this meeting. I'm happy. This is first annual report after the demerger of Motherson Sumi Wiring from Motherson International.

The report is in Motherson spirit. I can see their merit. I think with 40 year old backing there can be no lacking. And compliments to the management.

We've been able to grow faster in the market by focusing not on increasing market share, but on increasing content and value per car. While the future will inevitably bring change, support lacking stepped in with your backing. Questions, what is the impact of global development such as fluctuating raw metal chip shortages?

Challenges faced during the year last year, how did the company address these challenges for optimal raw material inventory?

Indian automotive industry is changing rapidly. How will Motherson shine to win closely aligned with industry changes both locally and globally?

It was believed basic researches happened outside India in the developed Western world. I think now that is changing and I'm proud Motherson is doing its own research. What which is changing now? What is our R&D budget? How many patent do we have?

Historic evidence shows companies can grow faster through acquisitions for new verticals and geographies. It's investing and risking this startups your views on Startup investments or are we investing in startup investments? What are the reasons for optimism in this business? What are the threats?

How do you propose to reengineer supply chains during the lockdowns and remote working clients? HR policy now I think there's a great initiative for next Gen leaders.

What is the breakup of gender diversity in the Motherson?

How much spending is on HSC increased over the years? What is the expected size industry in 5 to 7 years?

How do you address this traditional cyber security issues in Motherson? To adopt a zero trust security solutions.

How much is the need? How much do we actually want? How company is prepared to address opportunity with bedrock of innovation and competition is addressing the runaway inflation too.

Lastly past experience should not shape us. Current beliefs and behaviors with super character and content known for honesty handled pressure well to perform. Maintaining the market cap on your own merits. Remaining and inspiration, Motherson over 40 years did work towards tipping point where from where the growth exploded. I'm happy and proud of it. Motherson has supremacy with transparency, with purpose, taking precedence of profitability. I wish Motherson all the best and thank you very much for this opportunity.

CS

Thank you, Sir. Our next speaker shareholder is Mr. Ajay Kumar Jain. Mr. Ajay Kumar Jain, your mic has been unmuted.

Mr. Ajay Kumar Jain

नमस्कार, चेयरमैन साहब मैं दिल्ली से अजय कुमार जैन कंपनी का शेयर होल्डर बोल रहा हूँ और आज मेरे लिए दुर्लभ क्षण है जब मैं कंपनी की फर्स्ट एजीएम में आपके समक्ष बोल रहा हूँ और आपने मुझे बोलने का दिया ये ये क्षण मैं कभी जीवन में भर नहीं भूल पाऊंगा। मैं उस शख्स के सामने बोल रहा हूँ जो हमारी यशस्वी चेयरमैन सहगल साहब है और एक पर्सनालिटी है। और सर आपने ईजीएम जो पीछे बीती उसमें इतना विस्तार के रूप में बताया था और आज भी आपने जो बात की अपना पक्ष कंपनी का बहुत अच्छी तरह रखा। आने वाला समय तो आप का नेतृत्व और विज़न तो इतना अच्छा है ही की कंपनी जब हम अगले आने वाले सालों को मिलेंगे तो लोग है ना, खाली क्वेश्चन नहीं करे, करना तो भूल ही जाएंगे। बाकी आपने तो बहुत अच्छी करके दिखाई है। मैं तो उस कंपनी का प्लान्ट पूरे वर्ल्ड वाइड है और आज और मैं इसे भाग दे रहा हूँ। सर ये प्रजेंटेशन कितना अच्छा लग रहा है जो लोग है मदरसन और ऊपर जो तीन हमें दिखाई दे रहे हैं राइज़िंग वाले ये सच्चाई की टावर है सर और सबसे बड़ी बात है यदि इसको एक बनाके जब मीटिंग या बेस्ट फ़ोन लगा के बैठे तो हम बहुत प्राउड फील होगा। और यदि छे होल्डर के लिए भी ऐसा कुछ हो तो अच्छा रहेगा। सर आज का एक बात करना चाहूंगा। आज यदि आप कभी फ्री हो तो आज इस की जो एजीएम की एनुअल रिपोर्ट जो है आपक ऑटोग्राफ भी आप लोग कहते हैं दिए जाते हैं, लेकिन मेरे है ऑटोग्राफ। मैं आज आपके सामने बोल पाया और फिर यदि कभी अनुकूलता हो देखो ये जाए। देखिये।

कुछ ओर कोई कंपनी अपना नया प्लैन प्रॉडक्ट लॉन्च करें तो हमारे चेयरमैन से आपके नाम पे कुछ रखा है। रखा जाए रखा तो हम बहुत प्राउड फील करेंगे। मेम ने इस कंपनी की मीटिंग सफल बनाने के लिए औपचारिकता नहीं निभाई। एक जिम्मेदारी निभाई है मेरे को। आप होल्डर को ज्वाइनिंग कराई ये और सब कुछ अच्छा करिये ये आज की जो टीम का सफल आयोजन आपके नेतृत्व का नतीजा है। आने वाला समय मदरसन और हमारे चेयरमैन और शेयर होल्डर का हैं। नमस्कार।

CS

Thank you Ajay Kumar Jainji. Our next speaker shareholder is Mr. Lokesh Gupta. Mr. Lokesh Gupta your mike has been unmuted. You may please speak now.

Mr. Lokesh Gupta

सर, आप मुझे सुन पा रहे हैं ? सर मैं लोकेश गुप्ता, चेयरमैन सर आपका सभी बोर्ड ऑफ डायरेक्टर का स्वागत करता हूँ सर, डीमर्जर के बाद यह हमारी पहली एजीएम हो रही है सर।

सर मदरसन सुमी एक जाना पहचाना नाम है शेयर होल्डर में मल्टी फॉर रिटर्न कंपनी ने दिया आपकी लीडरशिप में। सर आने वाले एक या 2 साल का हमारा क्या आउटलुक रहेगा? डीमर्जर के बाद थोड़ा इस बारे में भी बताईये सर। सर, एक रूस, यूक्रेन ये जो चल रहा है इसके बाद में सप्लाई चेन में भी क्या हमारी कोई प्रॉब्लम जो पहले आ रही थी वो अभी आ रही है? सर, एक रॉ मैटीरियल कॉस्ट बहुत ज्यादा हुई है। हमारे लोन ड्रम शॉर्ट टर्म कॉन्ट्रैक्ट्स है। क्या उसमें भी हम इसको थोड़ा पास औन कर पा रहे हैं सर? सर, आपकी लीडरशिप ने पहले भी बहुत काम किया है और आगे भी अच्छा काम करेगी, लेकिन एक सर, हमारी दूसरी कंपनी ने हमें दो पर एक बोनस दिया है, सर। क्या हम आशा कर सकते हैं की हमारी इस कंपनी में भी हमने कुछ इसी तरह का देखने को मिलेगा? आप ने समय समय पर हमें बोनस का रिवॉर्ड दिया है। सर और आशा है वो भी एक हमारी मांग जरूर पूरी होगी। बाकी सेक्रेटरी डिपार्टमेंट, जिन्होंने मुझसे आपसे जुड़वां और जो कल से अभी तक मेरे पास बहुत सारी चीजें हैं जो उन्होंने सॉल्व किया, उसके जो उनको बहुत बहुत धन्यवाद थैंक यू सर।

CS

Thank you Mr. Lokesh Gupta. Our next speaker shareholder is Mr. Bimal Kumar Aggarwal, Mr. Bimal Kumar of all your mike has been unloaded. You please start your video and speak now, Sir.

Mr. Bimal Kumar Aggarwal

Hello, can you hear me? Yes sir, I can hear you.

Good afternoon to everyone. First of all I thank, the company secretary and the management and also Webex team.

As sir you have explained and another speaker that I ask my question. I got nothing else to say. That's all from me. Thank you very much.

CS

Thank you sir. Our next speaker shareholder is Mr. Sudeeth Hegde, Mr. Sudeeth Hegde. Your mic has been unmuted you please start your video and speak now, Sir.

Mr. Sudeeth Hegde

Good morning. Mr. Sehgal and your team, and it's a pleasure to see you, Sir. I've heard about and seen your success in the Indian market.

So it's nice to see you here today online. First of all, congratulations to this first AGM of this company and a small minority shareholder just joins in the last one year.

My question was basically on the turnover on the revenues what was there? I mean last year revenues I saw from July to March, and this year it was the the previous Year, I mean the 2021, but only 9 months figures I could see It so I Mean We just wanted to understand what is the growth we achieved 20-21 to 21-22?

And also would like to see something profitability because even though it was a 9 month figure and the 12 month figure corresponding, the profitability was more or less similar, so will there be in the times to come, will there be an increase in the profitability? This is my question.

This is this is my question. And then so also the other one was the other one was basically on the on the core business, we we Motherson is in automotive core business, but there could be also non core businesses made wiring harness businesses are there. So do we do Motherson has any plans to venture into these areas?

So these are my questions sir and wish you all the success for this company in the future as well.

CS

Thank you Mr. Hegde. Our next speaker shareholder is Mr. K Bharat Raj. Mr. K Bharat Raj your mic has been unmuted you may, please start your video and speak now sir.

I think sir there's some technical issue coming at the end of Mr. Hegde. Let's just wait for one more minute. So while Mr. Bharat Raj is not able to join in. We will move to our next speaker shareholder for now. So our next speaker shareholder is Mr. Vinod Agarwal.

Mr. Vinod Agarwal, your mike has been unmuted. You may, please start your video and speak now sir.

Mr. Vinod Agarwal

Respected chairman Vivek Chand Sehgal, and our CFO, G N Gauba, our CS Pooja Mehra and our vice chairman Laksh Vaman Sehgalji. Sir, I'm a very great fan of you sir Vivek Chand Sehgal. You have been a great value creator in the past, and I'm sure you'll be doing this with this company Also. You'll get good good growth for this company as you have done in the past for the parent company. Sir the total revenues last year was 39,18

CS : Sir we are losing your voice, Sir. Mr. Vinod Kumar Agarwal sir.

Mr. Vinod Agarwal

We started one plant in Chennai last year and the EPS now was 130 and you gain a dividend of ₹0.85 paisa per share ₹1.3. This thing I am happy with that sir. Sir this is the first AGM post demerger sir I would like to have some momento from the company as the beginning shareholder who was joined the meeting from the first AGM from the company and India is the largest, 4th largest automotive market. Sir you mentioned about advanced driver assistance services going forward for the immobility sir.

This will require a lot of chips and 5G telecom services. How well prepared are both this ADAS system?

I'd like to know because that is not cheap in the driverless car and based more on the 5G network along the roadside sir. How would we be able to do this? I am not sure, Sir, and wishing the company all the best. EV ke liye you're doing. High Voltage line final. I'm signing off. Vinod Agarwal from Mumbai. Thank you, Sir.

CS

Thank you, Mr. Vinod Kumar Agarwal sir. Sir, all the speaker shareholders have asked their queries. Now I would request for the response to the queries. Over to you, chairman sir.

Chairman

Thank you Pooja. First of all, thank you all who asked these questions they're very long questions. And, I think if you do you have time you must read through the annual reports of the company. I think almost all of these questions have been answered over there, but I will still go through the questions by people, what they've asked in short and try and also direct the questions to the people from the company so that they can direct, grew back, direct responses.

I think, Mr. Boppana asked me a lot of questions on almost every subject and all I can say is that these are long issues. Your company is focused on India and most of the things that are happening in the world may not directly affect this company here.

I think the ability of the company to singularly focus its attention on the OEM's in India is what our collaborator wanted and we have delivered that. So yes, we are a global company, but that's the other company which is SAML.

But in MSWIL you have that much limited of risks because we are only focusing on India. Luckily, at this particular moment, India is doing very well in India is very focused on the automotive production and the entire ecosystem related to that.

I think Motherson Sumi Wiring India Limited actually gains from both the shareholders of Sumitomo, and Motherson.

Technically, whatever needs are there where which require technology coming from the collaborator, we assure that Sumitomo will give and all the technologies and the patents that Motherson holds obviously is natural for MSWIL to gain from that as well.

Raw materials have gone up and down globally and the effect of that does show in India as well. Because we are a connected economy to the global economy.

Most of the things are actually passed through. Almost every single thing which is happening in India is known very well to the OEMs and hence there is a very good camaraderie between the supplier and the OEMs and that then helps to mitigate these particular challenges.

I think we are very, very sure that all the challenges of supply chain and things like that that DR. Boppana wanted to ask about, those are things that our people happen to challenge almost on a daily basis.

And obviously they're doing a very good job of it. Very difficult we have over here.

How many plants, 24 plants and to keep all those particular plants running with the raw materials and all that, I think Gauba can probably answer that question better than me and Anurag can also help in on that. But I believe that our customers are very, very happy that our teams are doing phenomenal job that will keep that people think there. But over to you Gauba and over to you Anurag.

Yeah, I think Mr. Sehgal covered it well. And because of the supply chain issues, there could be frequent changes of what our teams work tirelessly to make sure that the customers are happy and some of these are also reflected in the customer rewards awards, which we have got and our attritive the balance sheet on page 35 you can see. How the company has really performed consistently in the difficult time while.

Anurag do you want to add something?

Mr. Anurag Gahlot

Yes sir. Regarding, one question on the HR, we are very proactive HR team and HR policies and I think we have the lowest rate of employee turnover.

And we also believe in the philosophy of rising in ranks. This is also demonstrated by the fact that all the key position in the recent reorganization which has happened recently have been filled internally.

And the requirement becomes 2 times so and also on the employee front we are ensuring for the well being.

We are providing a conducive work environment for all employees and one thing also you said about the woman workforce and we are happy to tell you that we have a large number of women workforce in our team and

We do need their strong wind and they are very, very independent individual while they are working with our organization and the dexterity to their hands help to yield quality and on time product especially in the assembly area where there tapping speed is unmatched.

So this is from my side. Thank you.

Chairman

Thanks. Thanks Anurag. And then the company's name itself, the Lady comes first, mother is first person, son, is later. So I think very similar to our company's name. You know, the ladies power in Motherson is almost double that of Men, so I hope that should satisfy everything, what Dr. Boppana asked. I say thank you to Mr. Jain and to Mr. Lokesh Gupta.

You know future plans of Motherson is very clear. We are automotive focused company and our customers are are very happy with us and our job is to continuously make them happier and so that we can get more and more orders from them.

You asked for 2 years future and what I can say is that we will pursue our 5 year plan which is there in the annual report.

Please have a read on that and everything, whatever we will do will be focused on the growth of MSWIL.

Coming to the next question was Mr. Agarwal.

Just thanks for all the good comments that you made and Mr. Hegde I think you're asking a bit about the profit and loss and this thing. So Gauba, can you please answer that.

Mr. G.N. Gauba

Yeah, I think first of all the appointed date or the date on which the demerger has been for the 21. So actually if we look at the results which is reflect for the year 21-22 relevant to the company after the post reorganization.

The figures for the previous year, 2021 are shown from the date of incorporation just for comparison purposes as per the accounting strength requirement, but at the same time we should check that in 21-22 we had the first quarter which was impacted due to covid. We also have a extraordinary expenses of ₹654,000,000 which is provided for. So if we want to do light to light comparison which we have tried to put in the annual report on page 34, you will get how the performance has improved based on the demerger.

I hope that gives you a answers. On the raw material sign Mr. Sehgal has already responded that that is a far.

Chairman

Thank you. So, so I think that comes to almost. The last speaker was Mr. Vinod Agarwal who also asked a lot of questions on IVE and all the different text of cars that are going to be produced here.

Again, our business is agnostic to be engine. If for example we use a normal missing, then the whole thing is there in front of you. If we go electric way, then the power segment will use much more harnesses. So there's only a bright future if everything becomes electric. We are not worried about it at all.

We are sure that with the Motherson and Sumitomo, in partnership we will develop all the connectors and terminals and all the deployments that will be there for the electric vehicles.

I hope with this I have answered almost all the questions.

And back to you Pooja. We can go on forward.

CS

Thank you sir. So all the queries have been answered. So may I request you to kindly take forward the proceedings of the meeting.

Chairman

OK, thank you. The Members may kindly note that as per AGM, notice the following items are placed for voting.

Item number one for adoption of financial statements for the year ended March 31st 2022 as ordinary Resolution.

Item number 2 is for the declaration of final dividend of rupees 85 ₹0.85 per equity share for the financial year ended 31st March 2022 as an ordinary resolution.

Item number 3 is for the reappointment of Mr. Laksh Vaman Sehgal, who retires by rotation and being eligible secretly appointment as ordinary resolution.

Item number 4 is for the payment of Remuneration to the non executive directors of the company as an ordinary resolution.

Item number 5 is to approve the Renumeration, the cost auditor for the financial year 2022-23, as an ordinary resolution.

Item number 6 is for the entering into contract rearrangements arrangements, transactions between the company and Samvardhana Motherson international limited, as an ordinary resolution

Item number 7 is for the entering into contract arrangements, agreements, transactions between the company and Sumitomo Wiring Systems Limited, as an ordinary resolution.

Further, as the disclosed in the explanatory statement, promoters being deemed to be interested in item 6 and 7 will not participate in the voting.

Now I request all Members who have not voted through remote e-voting to cast their votes through e-voting during this meeting.

The facility of e-voting shall be available for the next 15 minutes.

The voting results, along with the Scrutinizer's report, will be made available within 48 hours at the meeting on website of the company NSDL.

The voting agency BSE NSE, and further, I hereby authorize the company secretary to declare the voting of result.

CS

Thank you sir. On behalf of the members of the company I am thankful to Mr. Vivek Chand Sehgal, Chairman of the company for conducting the proceedings of second annual General Meeting of Motherson Sumi Wiring India Limited and with the permission of all the members request the chairman sir to formally close the meeting. Over to you chairman sir.

Chairman

Thank you, Pooja. Ladies and gentlemen, the business of this annual meeting being over. I declare this meeting to be concluded after the completion of e-voting facility for the next 15 minutes, please stay safe. God bless you all. Thanks.

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