

BOARD'S REPORT

To the Members,

Your Directors have the pleasure in presenting the 33rd Annual Report together with the audited financial statements of the Company for the financial year ended March 31, 2020. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

FINANCIAL RESULTS

The summarized financial results for the year ended March 31, 2020 and for previous year ended March 31, 2019 are as follows:

₹ in Million

Particulars	Standalone		Consolidated	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Gross Revenue from operations	68,738	75,813	635,368	635,229
Net Revenue from operations	68,738	75,813	635,368	635,229
Other Income	3,784	1,865	2,307	2,202
Profit before depreciation, interest and tax	14,803	14,593	54,320	55,686
Less: Depreciation and amortisation expense	2,883	2,193	27,780	20,582
Less: Finance Costs	306	176	5,986	4,232
Less: Exceptional Expenses	-	-	-	-
Add: Share of profit / (loss) in associates	-	-	575	1,131
Profit Before Tax	11,614	12,224	21,129	32,003
Less: Provision for Tax	2,626	4,086	8,184	11,022
Less: Minority Interest	-	-	1,244	4,850
Profit after tax	8,988	8,138	11,701	16,131
Add: Balance brought forward	29,836	27,258	69,792	59,338
Profit available for appropriation	38,823	35,396	81,493	75,469

OPERATIONS AND PERFORMANCE

On consolidated basis for the financial year 2019-20, your Company achieved total revenue of ₹ 635,368 million in line with its revenue of ₹ 635,229 million of the previous financial year ended March 31, 2019. Net profit for the year is ₹ 11,701 million as comparable to the previous year's net profit of ₹ 16,131 million.

On standalone basis for the financial year 2019-20, your Company achieved total revenue of ₹ 68,738 million resulting in a decrease of about 9% over its total revenue of ₹ 75,813 million of the previous financial year ended March 31, 2019. The profit after tax for the year ended March 31, 2020 is ₹ 8,988 million.

The operational performance of the Company has been comprehensively covered in the Management Discussion and Analysis Report.

The Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") is presented in a separate section forming part of the Annual Report.

The COVID-19 pandemic represents an unprecedented disruption to the global economy and world trade, as production and consumption are scaled back across the globe due to preventive directives from authorities' world over. COVID-19 outbreak continues to grow in most of the areas of the world with severe toll on health. The Company has taken a holistic approach to protect the interest of various stakeholders including employees, customers, investors

and societies. The Company is in close contact with all our customers and receiving regular updates on plant reopening dates and customer schedules.

The Company has evaluated impact of COVID-19 resulting from (i) the possibility of constraints to fulfil its performance obligations under the contract with customers; (ii) revision of estimations of costs to complete the contract because of additional efforts; (iii) termination or deferment of contracts by customers. The Company has concluded that the impact of COVID-19 is not material based on these estimates. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.

To further enhance liquidity in these uncertain times, the Board of Directors has accorded, in-principle, approval to raise up to ₹ 10,000 million and has delegated to its Committee of Directors to evaluate and decide on various borrowing proposals. From the aforesaid limit, the Company has availed a loan of ₹ 5,000 million by issue of 5000 Rated, Listed, Secured, Redeemable Non-

Convertible Debentures (“NCDs”) of face value of INR 1,000,000/- each, on a Private Placement Basis. The NCDs are listed on BSE Limited. The Company is also proactively working to leverage on various government support schemes to enhance liquidity.

DIVIDEND

On February 28, 2020, the Board of Directors announced an interim dividend of ₹ 1.50 (Rupee One and Fifty Paise) per equity share for the Financial Year 2019-20, entailing a pay-out of ₹ 5,711 million (including dividend tax) i.e. 64% of the standalone profits of the Company and 49% of the consolidated profits of the Company.

The interim dividend has been paid to all the eligible shareholders and been taken as final dividend for the financial year 2019-20.

CREDIT RATING

Moody’s Investor services has assigned Ba1 corporate family rating (CFR) to the Company.

In addition, the Company enjoy following domestic ratings:

Rating	ICRA	CRISIL	India Ratings and Research
Long Term	AA+; Rating placed on watch with negative implications	CRISIL AA+/Negative (Outlook revised from ‘Stable’ and rating reaffirmed)	IND AAA/RWN
Short Term	AA+; Rating placed on watch with negative implications; A1+	A1+	IND AAA/RWN/IND A1+
Commercial Papers	A1+	A1+	IND A1+
Non-convertible Debentures	-	-	IND AAA/RWN

RWN - Rating on watch

Further, Standard & Poor’s Global Ratings (“S&P”) has revised its rating for Samvardhana Motherson Automotive Systems Group B.V., Netherlands (SMRP BV), a subsidiary of the Company, for its long term credit at BB and Fitch Ratings (“Fitch”) has rated SMRP BV at BB (Negative outlook) and revised outstanding secured bonds of SMRPBV to ‘BB+’.

The revision in various rating, inter-alia, is due to the novel corona virus (Covid-19) outbreak across the World and its impact on the global auto component industry, market conditions, streamline of production lines at various greenfield(s) commenced production during financial year under review.

FIXED DEPOSITS

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Companies Act, 2013 and Ind AS 110 – Consolidated Financial Statements read with Ind AS 28 – Investments in Associates, Ind AS 31 – Interests in Joint Ventures and Ind AS 116 – Leases, the audited consolidated financial statement is provided in the Annual Report.

The performance of the Company on consolidated basis is discussed at length in the Management Discussion and Analysis Report.

RE-ORGANIZATION OF THE BUSINESS

The Board of Directors of the Company at its meeting held on January 30, 2020 granted, in-principle approval for reorganization of business within the group which will, inter alia, demerge domestic wiring harness business of the Company into a newly formed legal entity with mirror shareholding, which shall be listed. Further, the Board in principle approved the proposal to consolidate shareholding in Samvardhana Motherson Automotive Systems Group B.V. ("SMRP BV") to become 100% under the Company. The Board of the Company has also constituted a sub-committee of directors to oversee said process and come back to the Board with a definitive proposal and scheme of reorganization. The Board of the Company, inter-alia, has empowered the said committee to evaluate and also to take all such necessary steps as may be required in this respect.

ACQUISITIONS

- (a) During the year, Company's step down subsidiary SMR Automotive Australia Pty. Ltd., has further invested in Re-time Pty. Ltd. Accordingly, stake of SMR Automotive Australia Pty. Ltd. has increased from 35% to 71.4% and consequently Re-time Pty. Ltd. has become the indirect subsidiary of the Company.
- (b) During the year, the Company's step down subsidiary PKC Wiring Systems Oy has acquired Wisetime Oy having principal address at Saaristonkatu 23, FI-90100 Oulu, Finland. Accordingly, stake of PKC Wiring Systems Oy has increased from existing 19% to 100% and consequently Wisetime Oy has become 100% indirect subsidiary of the Company. Wisetime Oy is an IT software Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The details of changes in Company's subsidiaries, joint venture or associate companies, are as following:

- 1. Companies which became subsidiaries (direct and indirect) during financial year 2019-20 are as follows:
 - a. Subsidiary through incorporation:
 - (i) Motherson PKC Harness Systems FZ-LLC (effective from July 7, 2019)
 - b. Subsidiary through acquisition:
 - (i) Re-time Pty. Ltd.; and
 - (ii) Wisetime Oy.

- 2. Companies which ceased to be subsidiaries during financial year 2019-20 are:
 - (i) SMR Automotive Servicios Mexico S.A. de C.V. (liquidated on July 2, 2019);
 - (ii) PK Cables Nederland B.V (dissolved on July 10, 2019);
 - (iii) PKC Netherlands Holding B.V. (dissolved on July 31, 2019); and
 - (iv) Samvardhana Motherson Polymers Management Germany GmbH (merged into MSSL GmbH effective from August 30, 2019).

In accordance with section 129(3) of the Companies Act, 2013, the consolidated financial statements of the Company including its subsidiaries, associate and joint venture companies form part of the Annual Report.

Further, a statement containing salient features of the financial statement of the Company's subsidiaries, associate and joint venture companies is annexed in Form AOC-1, which forms a part of the Annual Report.

Details of subsidiaries of the Company and their performance are covered in Management Discussion and Analysis Report forming part of this Report.

EXPORTS FROM INDIA

The Company's exports during the year were ₹ 9,975 million as against ₹ 9,878 million in the previous financial year. The Company continues to make its efforts towards achieving higher growth by providing cost competitive quality solutions to its customers. In addition, the Company has facilities globally, to provide service to the customers as well as enhance customer relationships.

DIRECTORS

As per provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Laksh Vaaman Sehgal and Mr. Shunichiro Nishimura (nominee of Sumitomo Wiring Systems Limited, Japan ("SWS")), Directors of the Company, retire by rotation in the ensuing Annual General Meeting. Mr. Laksh Vaaman Sehgal and Mr. Shunichiro Nishimura being eligible seek their re-appointment. Accordingly, the Board of Directors recommend the re- appointment of Mr. Laksh Vaaman Sehgal and Mr. Shunichiro Nishimura to the members of the Company.

The members in 29th Annual General Meeting ("AGM") held on August 31, 2016, inter-alia, appointed Mr. Naveen Ganzu as an Independent Director to hold office for five (5) consecutive years for a term upto October 13, 2020.

Mr. Naveen Ganzu is eligible for re-appointment for a second term of five (5) consecutive years. Accordingly, pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, based on the recommendation of the Nomination and Remuneration Committee, the Board recommends to the members for the re- appointment of Mr. Naveen Ganzu for second term of five (5) consecutive years, as mentioned in the notice convening 33rd Annual General Meeting of the Company, through special resolution.

The details of appointment/re-appointment of the Directors of the Company are mentioned in the Explanatory Statement under section 102 of the Companies Act, 2013 and annexure to the Notice of the 33rd AGM.

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS

The Board of Directors has received declarations from all the Independent Directors of the Company confirming that they meet with criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1)(b) read with Regulation 25 of the Listing Regulations.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s). The details of remuneration and/ or other benefits of the Independent Directors are mentioned in the Corporate Governance Report.

KEY MANAGERIAL PERSONNEL

In terms of the provisions of section 203 of the Companies Act, 2013, during the financial year under review the Company has following Key Managerial Personnel:

- (a) Mr. Pankaj Mital, Whole-time Director and Chief Operating Officer;
- (b) Mr. G.N. Gauba, Chief Financial Officer;and
- (c) Mr. Alok Goel, Company Secretary.

MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THIS REPORT

There is no other material change(s) and commitments between the end of financial year and the date of this report.

NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met six (6) times during the

financial year 2019-20 and the details of same are given in the Corporate Governance Report forming part of this Report.

The intervening gap between consecutive meetings was not more than one hundred and twenty (120) days as prescribed by the Companies Act, 2013 and the Listing Regulations.

AUDIT COMMITTEE

The Audit Committee of the Board is comprised of Mr. S.C. Tripathi, IAS (Retd.) as Chairman, Mr. Arjun Puri, Mr. Gautam Mukherjee, Ms. Geeta Mathur as Independent Directors and Mr. Shunichiro Nishimura, Mr. Laksh Vaaman Sehgal as Members. During the year all the recommendations made by the Audit Committee were duly accepted by the Board.

BOARD EVALUATION

The Board carried out an annual evaluation of its performance, Board committees and individual directors. The performance of the Board was evaluated by on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board carried out the Annual Performance Evaluation for all Board Members as well as the working of the Board and its Committees based on criteria, including such as, participation and contribution in Board and Committee meetings, equal treatment of shareholders' interest, experience and expertise to provide feedback and guidance to top management on business strategy, governance, risk, understanding of the organization's strategy, internal and external environment, etc. with specific focus on the performance and effective functioning of the Board and Committees for financial year 2019-20.

The above criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

In a separate meeting of Independent Directors, performance of non-independent directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive director and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual

directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In the board meeting that followed the meeting of the Independent Directors and meeting of Nomination and Remuneration Committee, the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

In adherence to the provisions of Section 134(3)(e) and 178(1) & (3) of the Companies Act, 2013, the Board of Directors upon recommendation of the Nomination and Remuneration Committee approved a policy on Director's appointment and remuneration, including, criteria for determining qualifications, positive attributes, independence of a Director and other matters. The said Policy extract is covered in Corporate Governance Report which forms part of this Report and is also uploaded on the Company's website at www.motherson.com.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(3)(c) of the Companies Act, 2013 and subject to disclosures in the Annual Accounts, your Directors state as under :-

- a) That in preparation of the annual accounts for the financial year ended March 31, 2020, the applicable Accounting Standards have been followed and there are no material departures;
- b) That the Directors have selected appropriate Accounting Policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2020 and of the profit of the Company for that period;
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the Directors have prepared the annual accounts on a going concern basis;

- e) That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) That the Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

As per section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company in 30th AGM approved the appointment of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, (Firm Registration No.301003E/E300005), as the Statutory Auditors of the Company for a term of 5 (five) years, i.e., from the conclusion of 30th AGM till the conclusion of 35th AGM of the Company, to be held in the year 2022.

The notes on the financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The Auditors Report annexed with this Annual Report, does not contain any qualification, reservation or adverse remarks.

During the Financial Year 2019-20, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3)(ca) of the Companies Act, 2013.

Cost Auditor

As per recommendation of the Audit Committee, the Board of Directors has appointed M/s. M.R. Vyas & Associates, Cost and Management Accountants (Registration No. 101394) as Cost Auditor for conducting the audit of cost records of the Company for the financial year 2019-20.

Pursuant to section 148 of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014, the cost accounts and records are duly made and maintained by the Company as specified by the Central Government under section 148(1) of the Companies Act, 2013.

During the Financial Year 2019-20, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3)(ca) of the Companies Act, 2013.

Secretarial Auditor

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the recommendations of the Audit Committee, the Board of Directors had appointed M/s. SGS Associates, Company Secretaries (CP No. 1509) as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2020.

The Report given by the Secretarial Auditor is annexed herewith and forms integral part of this Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report.

During the Financial Year 2019-20, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3)(ca) of the Companies Act, 2013.

AWARDS & RECOGNITIONS

During the year, the Company had received various awards and recognitions, which have been described in "Awards and Recognition" section, forming part of the Annual Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Particulars of loans given, Investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by recipient are provided in the standalone financial statement. Please refer Note No. 6(a), 6(b) and 7 to the standalone financial statements.

PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Pursuant to Policy on Related Party Transaction of the Company, all contracts/ arrangements/ transactions entered by the Company during financial year with related parties which were on arm's length basis and were in ordinary course of business were approved by the Audit Committee and all contracts/ arrangements/ transactions entered by the Company during financial year with related parties which were on arm's length basis but not in ordinary course of business were approved by the Board of Directors. During the year, the Company had not entered into any contract / arrangement/ transaction with related parties which could be considered material for which shareholders' approval is required in accordance with the policy of the Company on materiality of related

party transactions. Thus, provisions of section 188(1) of the Companies Act, 2013 are not applicable to the Company.

Pursuant to the provision of applicable Listing Regulations, all related party transactions are placed before the Audit Committee for approval including the transaction under section 188 of the Companies Act, 2013 and regulation 23 of Listing Regulation, i.e. the transactions which are unforeseen and within the limit of ₹ 10 million. Prior omnibus approval of the Audit Committee has been obtained for transactions which are foreseen and repetitive in nature. The transactions entered in to pursuant to omnibus approval are presented to the Audit Committee by way of a statement giving details of all related party transactions.

The Company has developed a Related Party Transactions Manual, Standard Operating Procedures for purpose of identification and monitoring of such transactions. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website (as amended from time to time).

Your Directors draw attention of the members to Note No. 40 to standalone financial statement which sets out related party disclosures.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information under section 134(3)(m) of the Companies Act, 2013, read with rule 8(3) of Companies (Accounts) Rules, 2014 is given in Annexure-A to this Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosure pertaining to remuneration and other details as required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in Annexure-B to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of section 136 of the Companies Act, 2013 the said annexure is open for inspection at the registered office of the Company during the working hours. Any member interested in obtaining a copy of the same may write to the Company.

CORPORATE GOVERNANCE

Your Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the Listing Regulations. A separate section on Corporate Governance, forming a part of this Report and the requisite certificate from the Company's Auditors confirming compliance with the conditions of Corporate Governance attached to the report on Corporate Governance.

DISCLOSURE REQUIREMENT**Business Responsibility Report:**

Pursuant to regulation 34(2)(f) of the Listing Regulations, the Business Responsibility Report by describing the initiatives taken from an environmental, social and governance perspective, in the prescribed format is available as a separate section of the Annual Report.

Dividend Distribution Policy:

As per regulation 43A of the Listing Regulations, the Dividend Distribution Policy of your Company is disclosed in the Corporate Governance Report and is also uploaded on the Company's website.

LISTING OF EQUITY SHARES

Equity shares of your Company are presently listed at the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The listing fees for the financial year 2020-21 have been paid to the said Stock Exchanges.

The Company's shares continue to remain listed on NSE and BSE.

INTERNAL CONTROL

The Company has an Internal Control System commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit Reports are presented directly to the Chairman of the Audit Committee and its members.

Details about Internal controls and their adequacy are set out in the Management Discussion & Analysis Report which forms part of this report.

RISK MANAGEMENT

The Board of Directors had constituted Risk Management Committee to identify elements of risk in different areas of operations and to develop policy for actions associated to mitigate the risks. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The major risks identified by the businesses

and functions are systematically addressed through mitigating actions on a continual basis.

The development and implementation of risk management policy has been covered in the Management Discussion and Analysis Report, which forms part of this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which impact the going concern status of the Company and its future operations.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In accordance with the requirements of section 135 of the Companies Act, 2013, your Company has a Corporate Social Responsibility (CSR) Committee. The CSR Committee comprises of Mr. V.C. Sehgal (Chairman), Mr. Arjun Puri, Independent Director and Mr. Laksh Vaaman Sehgal, Non-Executive Director.

The terms of reference of the Corporate Social Responsibility (CSR) Committee is provided in the Corporate Governance Report. Your Company has also formulated a Corporate Social Responsibility Policy (CSR Policy) which is available on the website of the Company at www.motherson.com.

Annual report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended as Annexure-C and forms integral part of this Report.

The Company is, inter-alia, also performing CSR activities through Swarn Lata Motherson Trust which has been established for the sole purpose of CSR activities. Further, the Company continue to carry out CSR activities as specified under schedule VII to the Companies Act, 2013.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has established a vigil mechanism which incorporates a whistle blower policy in terms of the Companies Act, 2013 and the Listing Regulations for Directors and employees to report their genuine concerns. The objective of the Policy is to create a window for any person who observes an unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct or ethics policy (hereinafter "Unethical and Improper Practices"), either organizationally or individually to be able to raise it.

Thought Arbitrage Consultancy has been appointed by the Board of Directors as an independent external ombudsman under this Whistle-blower mechanism.

Protected Disclosure can be made by a Whistle Blower through an e-mail or dedicated telephone line or a letter to the Thought Arbitrage Consultancy or to the Chairman of the Audit Committee. The Whistle Blower Policy is available on the Company's website at www.motherson.com.

EXTRACT OF THE ANNUAL RETURN

In accordance with section 92(3) and section 134(3)(a) of the Companies Act, 2013 and rules framed thereunder, an extract of the annual return for the financial year 2019-20 in the prescribed Form MGT-9 is attached here with as Annexure-D, which is part of this Report. The same is also available on the website of the Company at www.motherson.com.

HUMAN RESOURCES

The relations with the employees and associates continued to remain cordial throughout the year. The Directors of your Company wish to place on record their appreciation for the excellent team spirit and dedication displayed by the employees of the Company.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Committee composed of internal members and an external member who has extensive experience in the field.

During the Financial Year 2019-20, there were no cases filed under the provisions of the Sexual Harassment

of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

GREEN INITIATIVES

In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.motherson.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

ACKNOWLEDGEMENT

Your Board of Directors would like to place on record their sincere appreciation for the wholehearted support and contributions made by all the employees of the Company as well as customers, suppliers, bankers, investors and other authorities. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

The Directors also thank the Government of various countries, Government of India, State Governments in India and concerned Government Departments/ Agencies for their co-operation, support and look forward to their continued support in the future.

Last but not the least the Board of Directors wish to thank all the stakeholders of the Company and the collaborator Sumitomo Wiring Systems Limited, Japan for their continuous support.

For and on behalf of the Board
For Motherson Sumi Systems Limited

Place: Noida
Date: June 2, 2020

V. C. Sehgal
Chairman
DIN:00291126