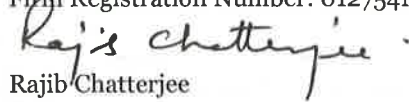


The Board of Directors
Motherson Sumi Systems Limited
Plot No. 1, Sector 127,
Noida-Greater Noida Expressway,
Noida-201301

1. We have reviewed the consolidated results of Motherson Sumi Systems Limited, its subsidiaries, jointly controlled entities and associate company hereinafter referred to as the "Group" for the quarter ended September 30, 2014 which are included in the accompanying UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2014 and the consolidated statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Motherson Sumi Systems Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Motherson Sumi Systems Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of group's personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Motherson Sumi Systems Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. We did not review the financial results of 11 subsidiaries and 2 jointly controlled entities considered in the preparation of the Statement and which constitute total assets of Rs 1,054,406 Lakhs and net assets of Rs 126,918 Lakhs as at September 30, 2014, total revenue of Rs. 556,153 Lakhs and Rs 1,180,589 Lakhs and net profit of Rs 16,061 Lakhs and Rs 17,167 Lakhs for the quarter and period then ended, respectively. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial results is based solely on the report of such other auditors.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP (*)
Firm Registration Number: 012754N/N500016


Rajib Chatterjee
Partner
Membership Number: 057134

Place: Noida
Date: November 10, 2014

* Formerly known as "Price Waterhouse"



MOTHERSON SUMI SYSTEMS LIMITED

Regd. Office: 2nd Floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, Delhi – 110044

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2014

(Rs. in Lakhs)

Particulars	Three months ended 30/09/2014 Unaudited	Three months ended 30/08/2014 Unaudited	Three months ended 30/09/2013 Unaudited	Six Months ended 30/09/2014 Unaudited	Six Months ended 30/09/2013 Unaudited	Year ended 31/03/2014 Audited
1 Income from Operations						
(a) Net Sales/Income from Operations (net of excise duty)	792,210	829,643	716,573	1,621,853	1,417,911	3,036,795
- Within India	133,293	124,832	116,347	258,125	230,922	472,741
- Outside India	658,917	704,811	600,226	1,363,728	1,186,989	2,563,054
(b) Other Operating Income	9,456	9,511	7,727	18,967	14,649	36,306
Total Income From Operations (Net)	801,666	839,154	724,300	1,640,820	1,432,560	3,072,101
2 Expenses						
(a) Changes in inventory of Finished Goods, Work in Progress and Stock in Trade	(45,507)	(23,282)	(9,066)	(68,789)	(21,605)	(30,362)
(b) Cost of Material Consumed	526,847	543,043	457,699	1,069,890	914,357	1,955,584
(c) Purchases of stock-in-trade	3,269	3,813	707	7,082	5,344	10,928
(d) Employee Benefits Expense	150,213	152,751	124,937	302,964	244,491	510,646
(e) Depreciation & Amortisation Expenses	23,693	21,930	20,296	45,623	38,685	81,719
(f) Exchange Differences (net) on:						
- Long Term Loans	1,464	1,179	11,320	2,643	28,027	17,771
- Others	532	(1,093)	321	(561)	547	1,033
(g) Other Expenses	93,955	90,037	80,589	183,992	158,378	337,492
Total Expenses	764,466	788,378	686,803	1,642,844	1,368,224	2,884,811
3 Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	47,200	60,776	37,497	97,976	64,336	187,290
4 Other Income	488	491	484	979	911	1,762
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	47,688	61,267	37,981	98,955	65,247	189,052
6 Finance Costs (Refer Note 5 below)	9,561	6,205	6,614	15,766	14,271	29,439
7 Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	38,127	45,062	31,367	83,189	50,976	159,613
8 Exceptional Income / (Expenses) (Net) (Refer Note 10 below)	(12,427)	(4,578)	-	(17,005)	-	-
9 Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	25,700	40,484	31,367	66,184	50,976	159,613
10 Tax expense / (Credit)						
- Current	12,871	16,438	13,156	31,309	25,622	51,688
- Deferred	(2,097)	(3,272)	(165)	(5,369)	(2,980)	(2,087)
- Fringe Benefit	78	71	55	149	172	345
11 Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	14,848	25,247	18,321	40,095	28,162	109,667
12 Extraordinary Item (net of tax)	-	-	-	-	-	-
13 Net Profit (+)/Loss(-) for the period before share of profit/(loss) of associates and minority interests (11-12)	14,848	25,247	18,321	40,095	28,162	109,667
14 Share of profit/(loss) of Associates	7	0	5	7	0	(15)
15 Minority Interests	4,411	8,874	4,363	13,285	6,879	33,155
16 Net Profit (+)/Loss(-) after taxes, share of profit/(loss) of associates and minority interest (13+14-15)	10,444	16,373	13,963	26,817	21,283	76,497
17 Paid up equity share capital (Face Value :- Rs. 1/- per share)	8,819	8,819	5,879	8,819	5,879	8,819
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	266,145
19 Earnings Per Share before Extraordinary items (EPS) (in Rs.)						
(a) Basic and diluted EPS before Extraordinary items (Refer Note 9 below)						
- Basic	1.18	1.86	1.58	3.04	2.41	8.67
- Diluted	1.18	1.86	1.58	3.04	2.41	8.67
(b) Basic and diluted EPS after Extraordinary items (Refer Note 9 below)						
- Basic	1.18	1.86	1.58	3.04	2.41	8.67
- Diluted	1.18	1.86	1.58	3.04	2.41	8.67
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	303,453,057	303,453,057	202,302,036	303,453,057	202,302,036	303,453,057
- Percentage of Shareholding	34.41%	34.41%	34.41%	34.41%	34.41%	34.41%
2 Promoters and promoter group shareholding						
a) Pledged / Encumbered						
- Number of shares	58,782,999	117,812,999	64,853,000	58,782,999	64,853,000	147,274,999
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.16%	20.37%	16.82%	10.16%	16.82%	25.46%
- Percentage of shares (as a % of the total share capital of the company)	6.67%	13.36%	11.03%	6.67%	11.03%	16.70%
b) Non-encumbered						
- Number of shares	519,683,304	460,653,304	320,791,204	519,683,304	320,791,204	431,191,304
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.84%	79.63%	83.18%	89.84%	83.18%	74.54%
- Percentage of shares (as a % of the total share capital of the company)	58.92%	52.23%	54.56%	58.92%	54.56%	48.89%

B Investors complaints received and disposed off during the quarter ended September 30, 2014

Complaints pending at the beginning of the quarter	0
Complaints received during the quarter	11
Disposal of complaints during the quarter	11
Complaints lying unresolved at the end of the quarter	0





MOTHERSON SUMI SYSTEMS LIMITED

Regd. Office: 2nd Floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi - 110044

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2014

SEGMENT REPORTING

(Rs. in Lakhs)

Particulars	Consolidated					
	Three months ended 30/09/2014 Unaudited	Three months ended 30/06/2014 Unaudited	Three months ended 30/09/2013 Unaudited	Six Months ended 30/09/2014 Unaudited	Six Months ended 30/09/2013 Unaudited	Year ended 31/03/2014 Audited
1 Segment Revenue						
(a) Automotive	775,907	822,775	706,277	1,598,682	1,399,606	3,010,835
(b) Non Automotive	25,072	15,795	16,651	40,867	31,205	59,266
(c) Unallocated	346	684	1,400	1,030	1,862	2,116
Total	801,325	839,254	724,328	1,640,579	1,432,673	3,072,217
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	801,325	839,254	724,328	1,640,579	1,432,673	3,072,217
2 Segment Results						
(a) Automotive	46,203	48,495	46,756	94,698	88,508	199,491
(b) Non Automotive	2,461	1,991	1,805	4,452	3,471	6,524
(c) Unallocated	-	-	-	-	-	-
Total	48,664	50,486	48,561	99,150	91,979	206,015
Less: i) Interest (Net)	8,731	5,814	6,158	14,545	13,473	29,439
ii) Other unallocable expenditure (Net of Unallocable Income)	14,233	4,188	11,036	18,421	27,530	16,963
(d) Profit/(loss) of Associate	7	0	5	7	0	(15)
Total Profit Before Tax	25,707	40,484	31,372	66,191	50,976	159,598
3 Capital Employed						
(a) Automotive	979,801	892,418	870,414	979,801	870,414	861,850
(b) Non Automotive	36,266	27,324	26,573	36,266	26,573	26,604
(c) Others (Including Investments)	(6,449)	(31,444)	(7,772)	(6,449)	(7,772)	(30,550)
Total Segment Capital Employed	1,009,618	888,298	889,215	1,009,618	889,215	857,904

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th November 2014.
- The Company operates in two primary business segments viz. Automotive and Non-Automotive, determined on the basis of nature of the products and services.
- The results for the quarter and half year ended September 30, 2014 include the results of Motherson Consolidated Inc. (MCI), its subsidiary Motherson Wiring Systems Inc. and its fellow subsidiaries Alphabet De Mexico S.A. de C.V., Alphabet De Saitillo S.A. de C.V. and Alphabet De Mexico de Monclova S.A. de C.V. at Mexico consequent to the completion of the acquisition of the erstwhile wiring harness business of Stoneridge Inc. with effect from August 1, 2014 at a consideration of USD 71.38 million subject to adjustments on account of working capital changes as per the agreement.
- On June 24, 2014, the Company has purchased minority interest of 16.28% held by PF Beteiligungsverwaltungs in SMP Deutschland GmbH and SMP Automotive Technology Iberica S.L. consequently MSSL and Samvardhana Motherson International Limited (SMIL) together hold 100% stake in SMP Deutschland GmbH and SMP Automotive Technology Iberica S.L. Further during the previous quarter, the Company and another minority shareholder has acquired share capital held by other minority shareholders in Samvardhana Motherson Reflectec Group Holdings Limited (SMR). As a result of such acquisition, MSSL and SMIL together hold 98.45% (earlier 93.63%) of the share capital of SMR, with the remaining 1.55% held by a minority shareholder.
- Samvardhana Motherson Automotive Systems Group B.V., Netherlands (SMRPBV), the Company's subsidiary and joint venture with SMIL has issued 4¼% Senior Secured Notes for € 500 million on July 10, 2014. The net proceeds has been used to prepay existing third party indebtedness (including USD loans raised for acquisition of Peguform Group that were guaranteed by the Company and SMIL) and refund of shareholders loans. Consequently, the costs incurred towards breakdown and prepayment fees for debt during the quarter amounting to Rs. 1,323 lakhs (equivalent to Euro 1.6 million) has been included under finance costs for the quarter and half year ended September 30, 2014. Further, the costs incurred in connection with the issue of bonds amounting to Rs. 13,065 lakhs has been disclosed as exceptional expenses (refer note 10).
- The Company through its step down subsidiary, has purchased assets from the administrator of Minda Schenk Plastic Solutions GmbH, Germany with effect from October 1, 2014, pursuant to a trade Agreement signed by MSSL Advanced Polymers s.r.o (company's 100% step down subsidiary) with Daimler AG.
- Pursuant to the requirement of the Companies Act 2013 (the 'Act') the Company has revised the depreciation rates based on the estimated economic useful lives of fixed assets as prescribed by Schedule II to the Act from April 1, 2014 as further amended on August 29, 2014. In case of fixed assets where the useful life is now completed as determined above, the Company has adjusted the net residual value as at April 1, 2014 (net of tax) aggregating to Rs. 699 lakhs to retained earnings. Depreciation expense for the quarter ended September 30, 2014 and for six months ended September 30, 2014 is higher by Rs. 2,237 lakhs (including Rs. 657 lakhs on account of adjustments relating to the quarter ended June 30, 2014) and Rs. 3,268 lakhs respectively due to this revision.
- Information pursuant to clause 41(i)(ea) of the listing agreement.

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30/09/2014	As at 31/03/2014
	Unaudited	Audited
The figures of previous periods have been re-grouped.		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	8,819	8,819
(b) Reserves & surplus	322,992	287,105
Sub-total - Shareholders' funds	331,811	295,924
2 Minority interest	59,527	78,962
3 Non-current liabilities		
(a) Long term borrowings	476,250	298,344
(b) Deferred tax liabilities (net)	13,371	16,803
(c) Other long-term liabilities	18,854	20,829
(d) Long term provisions	21,442	20,431
Sub-total - Non-current liabilities	529,917	356,407
4 Current liabilities		
(a) Short-term borrowings	113,223	101,113
(b) Trade payables	416,173	409,165
(c) Other current liabilities	216,466	247,669
(d) Short-term provisions	24,563	46,991
Sub-total - Current liabilities	770,425	804,938
TOTAL - EQUITY AND LIABILITIES	1,691,680	1,536,231
B ASSETS		
1 Non-current assets		
(a) Fixed Assets	722,686	656,599
(b) Non-current investments	7,084	7,485
(c) Deferred tax assets (net)	14,362	11,840
(d) Long term loans and advances	31,882	35,660
(e) Other non-current assets	18,142	19,090
Sub-total - Non-current assets	794,156	730,674
2 Current Assets		
(a) Current investments	4	4
(b) Inventories	406,123	328,222
(c) Trade Receivables	301,271	323,837
(d) Cash & cash equivalents	106,737	90,615
(e) Short term loans and advances	82,509	61,621
(f) Other current assets	880	1,258
Sub-total - Current assets	897,524	805,557
TOTAL - ASSETS	1,691,680	1,536,231

- The basic and diluted earnings per share has been adjusted for all periods presented consequent to bonus shares allotted on December 24, 2013 in the proportion of 1 share for every 2 shares.
- Exceptional expenses for the quarter ended September 30, 2014 include Rs. 8,487 lakhs (Rs. 13,065 lakhs for the six months ended September 30, 2014) incurred in relation to issue of 4¼% secured notes by SMRPBV, a subsidiary of the Company and costs amounting to Rs. 3,940 lakhs in respect of acquisition of Wiring harness business from Stoneridge Inc.
- The figures of previous periods have been re-grouped wherever necessary to conform to the current periods classification.



By Order of the Board of Directors
For Motherson Sumi Systems Limited

V C Sehgal
CHAIRMAN

Place: Noida
Date: November 10, 2014

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

1. We have reviewed the results of Motherson Sumi Systems Limited (the "Company") for the quarter ended September 30, 2014 which are included in the accompanying 'UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014' and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP (*)

Firm Registration Number: 012754N/N500016



Rajib Chatterjee

Partner

Membership Number: 057134

Place: Noida

Date: November 10, 2014

(*) Formerly known as "Price Waterhouse"



MOTHERSON SUMI SYSTEMS LIMITED

Regd. Office: 2nd Floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, Delhi – 110044
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2014

(Rs. in Lakhs)

	Particulars	Three months ended 30/09/2014 Unaudited	Three months ended 30/06/2014 Unaudited	Three months ended 30/09/2013 Unaudited	Six Months ended 30/09/2014 Unaudited	Six Months ended 30/09/2013 Unaudited	Year ended 31/03/2014 Audited
1	Income from Operations						
(a)	Net Sales/Income from Operations (net of excise duty)	124,674	120,136	110,156	244,810	216,432	447,377
	- Within India	105,659	100,316	92,906	205,975	182,931	377,004
	- Outside India	19,015	19,820	17,250	38,835	33,501	70,373
(b)	Other Operating Income	2,982	2,375	1,491	4,757	3,037	7,701
	Total Income From Operations (Net)	127,056	122,511	111,647	249,567	219,469	455,078
2	Expenses						
(a)	Changes in inventory of Finished Goods, Work in Progress and Stock in Trade	(2,207)	(740)	850	(2,947)	838	(1,524)
(b)	Cost of Material Consumed	69,137	66,103	59,254	135,240	116,013	242,252
(c)	Purchases of stock-in-trade	3,323	3,806	695	7,129	5,332	10,692
(d)	Employee Benefits Expense	15,019	15,095	12,417	30,114	24,770	49,755
(e)	Depreciation & Amortisation Expenses	5,975	4,824	3,884	10,799	7,653	15,294
(f)	Exchange Differences on - Long Term Loans	1,316	246	3,046	1,562	8,154	5,760
	- Others	(330)	(979)	86	(1,309)	(291)	(1,887)
(g)	Other Expenses	18,884	17,495	15,292	36,379	29,847	62,939
	Total Expenses	111,117	105,850	95,524	216,967	192,316	383,281
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	15,939	16,661	16,123	32,600	27,153	71,797
4	Other Income	4,213	244	1,062	4,457	2,335	6,205
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	20,152	16,905	17,185	37,057	29,488	80,002
6	Finance Costs	656	693	881	1,349	1,863	4,166
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	19,496	16,212	16,304	35,708	27,625	75,836
8	Exceptional Income / (Expenses) (Net)	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	19,496	16,212	16,304	35,708	27,625	75,836
10	Tax expense / (Credit)						
	- Current	6,476	5,827	5,320	12,303	10,243	22,946
	- Deferred	(1,437)	(651)	(833)	(2,088)	(2,515)	(623)
	- Fringe Benefit	-	-	-	-	-	-
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	14,457	11,036	11,181	25,493	19,897	53,513
12	Extraordinary Item (net of tax)	-	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period before share of profit/(loss) of associates and minority interests (11-12)	14,457	11,036	11,181	25,493	19,897	53,513
14	Share of profit/(loss) of Associates	-	-	-	-	-	-
15	Minority Interests	-	-	-	-	-	-
16	Net Profit (+)/Loss(-) after taxes, share of profit/(loss) of associates and minority interest (13+14-15)	14,457	11,036	11,181	25,493	19,897	53,513
17	Paid up equity share capital (Face Value - Rs. 1/- per share)	8,819	8,819	8,819	8,819	8,819	8,819
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	180,776
19	Earnings Per Share before Extraordinary items (EPS) (in Rs.)						
(a)	Basic and diluted EPS before Extraordinary items (Refer Note 5 below)						
	- Basic	1.64	1.25	1.34	2.89	2.25	6.07
	- Diluted	1.64	1.25	1.34	2.89	2.25	6.07
(b)	Basic and diluted EPS after Extraordinary items (Refer Note 5 below)						
	- Basic	1.64	1.25	1.34	2.89	2.25	6.07
	- Diluted	1.64	1.25	1.34	2.89	2.25	6.07
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	303,453,057	303,453,057	202,302,036	303,453,057	202,302,036	303,453,057
	- Percentage of Shareholding	34.41%	34.41%	34.41%	34.41%	34.41%	34.41%
2	Promoters and promoter group shareholding						
a)	Pledged / Encumbered						
	- Number of shares	58,782,999	117,812,999	64,853,000	58,782,999	64,853,000	147,274,999
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.16%	20.37%	16.82%	10.16%	16.82%	25.46%
	- Percentage of shares (as a % of the total share capital of the company)	6.67%	13.36%	11.03%	6.67%	11.03%	16.70%
b)	Non-encumbered						
	- Number of shares	519,683,304	460,653,304	320,791,204	519,683,304	320,791,204	431,191,304
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.84%	79.63%	83.18%	89.84%	83.18%	74.54%
	- Percentage of shares (as a % of the total share capital of the company)	58.92%	52.23%	54.56%	58.92%	54.56%	48.89%

B Investors complaints received and disposed off during the quarter ended September 30, 2014

Complaints pending at the beginning of the quarter	0
Complaints received during the quarter	11
Disposal of complaints during the quarter	11
Complaints lying unresolved at the end of the quarter	0





MOTHERSON SUMI SYSTEMS LIMITED

Regd. Office: 2nd Floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi - 110044

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2014

SEGMENT REPORTING

(Rs. in Lakhs)

Particulars	Standalone					
	Three months ended 30/09/2014 Unaudited	Three months ended 30/06/2014 Unaudited	Three months ended 30/09/2013 Unaudited	Six Months ended 30/09/2014 Unaudited	Six Months ended 30/09/2013 Unaudited	Year ended 31/03/2014 Audited
1 Segment Revenue						
(a) Automotive	118,338	114,284	103,469	232,622	203,798	423,220
(b) Non Automotive	8,279	7,577	7,993	15,856	15,317	30,542
(c) Unallocated	4,396	390	1,134	4,786	2,441	8,586
Total	131,013	122,251	112,596	253,264	221,556	462,348
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income from Operations	131,013	122,251	112,596	253,264	221,556	462,348
2 Segment Results						
(a) Automotive	15,750	14,304	18,538	30,054	33,647	71,522
(b) Non Automotive	840	1,182	531	2,022	1,015	3,229
(c) Unallocated	-	-	-	-	-	-
Total	16,590	15,486	19,069	32,076	34,662	74,751
Less: i) Interest (Net)	398	188	768	586	1,615	3,231
ii) Other unallocable expenditure (Net of Unallocable Income)	(3,304)	(914)	1,997	(4,218)	5,422	(4,316)
Total Profit Before Tax	19,496	16,212	16,304	35,708	27,625	75,836
3 Capital Employed						
(a) Automotive	205,562	197,143	208,981	205,562	208,981	206,329
(b) Non Automotive	16,638	16,289	16,646	16,638	16,646	16,540
(c) Others (Including Investments)	68,702	43,645	47,393	68,702	47,393	43,682
Total Segment Capital Employed	290,902	257,077	273,020	290,902	273,020	266,551

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 10, 2014.
- The Company operates in two primary business segments, viz Automotive and Non Automotive, determined on the basis of nature of products and services.
- Information pursuant to clause 41(l)(ea) of the listing agreement:

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30/09/2014	As at 31/03/2014
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	8,819	8,819
(b) Reserves & surplus	206,742	181,736
Sub-total - Shareholders' funds	215,561	190,555
2 Non-current liabilities		
(a) Long term borrowings	38,258	42,212
(b) Deferred tax liabilities (net)	-	1,148
(c) Other long-term liabilities	1,523	1,426
(d) Long term provisions	2,509	1,463
Sub-total - Non-current liabilities	42,290	46,249
3 Current liabilities		
(a) Short-term borrowings	23,739	19,571
(b) Trade payables	48,442	43,642
(c) Other current liabilities	38,181	31,546
(d) Short-term provisions	11,184	34,872
Sub-total - Current liabilities	121,546	129,631
TOTAL - EQUITY AND LIABILITIES	379,397	366,435
B ASSETS		
1 Non-current assets		
(a) Fixed Assets	149,584	148,626
(b) Non-current investments	73,193	58,213
(c) Deferred tax assets (net)	1,207	-
(d) Long term loans and advances	10,038	24,541
(e) Other non-current assets	204	291
Sub-total - Non-current assets	234,226	231,671
2 Current Assets		
(a) Current investments	4	4
(b) Inventories	63,457	56,276
(c) Trade Receivables	53,659	57,542
(d) Cash & cash equivalents	2,340	1,911
(e) Short term loans and advances	24,934	17,845
(f) Other current assets	777	1,186
Sub-total - Current assets	145,171	134,764
TOTAL - ASSETS	379,397	366,435

- Pursuant to the requirement of the Companies Act 2013 (the 'Act'), the Company has revised the depreciation rates based on the estimated economic useful lives of fixed assets as prescribed by Schedule II to the Act from April 1, 2014 as further amended on August 29, 2014. In case of fixed assets where the useful life is now completed as determined above, the Company has adjusted the net residual value as at April 1, 2014 (net of tax) aggregating to Rs. 519 lakhs to retained earnings. Depreciation expense for the quarter ended September 30, 2014 and for six months ended September 30, 2014 is higher by Rs 2,105 lakhs (including Rs. 657 lakhs on account of adjustments relating to quarter ended June 30, 2014) and Rs 3,086 lakhs respectively due to this revision.
- The basic and diluted earnings per share has been adjusted for all the periods presented consequent to bonus shares allotted on December 24, 2013 in the proportion of 1 share for every 2 shares held.
- The figures of previous periods have been re-grouped, wherever necessary, to conform to the current periods classification.

By Order of the Board of Directors
For Motherson Sumi Systems Limited

V C Sehgal
CHAIRMAN

Place : Noida

Date: November 10, 2014



Motherson Sumi Systems Limited announces **Q2 & H1 FY 2014-15 Results Highlights**

- The following acquisitions were done:
 - Wiring harness business of Stoneridge – US \$ 71.4 millions equivalent to Rs. 441 crores.
 - Acquisition of shareholding from minority shareholding at SMP and SMR.
 - Assets of Minda Schenk GmbH (in administration) in Germany.
- SMRP BV received new orders for life time value of Euro 1.294 billions (Rs. 10,088 crores) during April – September 14. MSSL standalone, its JVs & subsidiaries received strong orders.
 - Expansion / new facilities on track, capex of Rs 932 crores funded from internal sources.
 - Bonds proceeds have been utilized to prepay the loans at SMR and SMP making them self sustained and self financed
- Consistent with company's conservative accounting policies, the company has charged Rs.174 crores to the P/L account
- Consolidated Revenues grew by 11%, the sales and results of Wiring Harness business of Stoneridge Inc. acquired on 1-8-2014 consolidated for 2 months. SMR and SMP have reported consistent growth and improvement in profitability. In Euro terms, SMR and SMP grew by 14% and 7% respectively

Commenting on company's performance, Mr. V.C. Sehgal, Chairman, Motherson Sumi Systems Limited said,

“ The company has shown exemplary performance. As a testimony to trust our customers have reposed in us, we have received new orders worth Euro 1.3 Bn. Further, we are setting up 14 new plants funded from internal accruals to serve our customers. The prudent financial management of the company is demonstrated by self-sustaining and funding of SMR & SMP. We continue strong focus towards improving our ROCE performance.”

Motherson Sumi Systems Limited (MSSL) is the flagship company of the Samvardhana Motherson Group, established in 1986. It is a joint venture between Samvardhana Motherson Group and Sumitomo Wiring Systems (Japan). MSSL is a focused, dynamic and progressive company providing customers with innovative and value-added products, services and solutions. The acquisition of mirror business from Visiocorp (now renamed as Samvardhana Motherson Reflectec) and Peguform (now named Samvardhana Motherson Peguform) has helped MSSL evolve as one of the world's leading manufacturers of automotive rear view mirrors and a leading manufacturers of instrument panels, bumpers and door trims in Europe. Recently MSSL has acquired wiring harness business of Stoneridge Inc of USA which has enabled MSSL to service the growing requirement of the customers in the North America region. With a diverse global customer base comprising of almost all leading automobile manufacturers globally, the company has a presence in 25 countries across six continents. The company has completed 20 years of being listed at the Indian bourses. MSSL is currently the largest auto ancillary in India and also ranked 55th in global auto component suppliers. It is also included in Forbes Fabulous 50 Asian Companies and the Top 100 global challengers by BCG. For any details, please visit <http://www.motherson.com>

(CIN-L34300DL1986PLC026431)

(Note – all the numbers in the press statement are consolidated, unless stated otherwise)

For more details on earnings, please contact

Mr. G. N. Gauba
CFO, Motherson Sumi Systems Limited
Telephone – 0120- 6752100
Email - gngauba@mssl.motherson.com

Mr. Pankaj Mital
COO, Motherson Sumi Systems Limited
Telephone – 0120- 6752100
Email - pankaj@mssl.motherson.com

For any other detail on Motherson Sumi Systems Limited, please contact

Mr. Dharmanshu Chaturvedi / Mr. Rahuldeep
Corporate Communications,
Motherson Sumi Systems Limited
Telephone – 9873662460/9910085201
Email - dharmanshu@smil.motherson.com;
rahuldeep@smil.motherson.com

Mr Saurabh Saxena
Adfactors PR Pvt. Ltd.
Mobile – 09810233370
Email - saurabh.saxena@adfactorspr.com
abhishek.bose@adfactorspr.com



Presentation on Results

Q2 & YTD FY 2014-15

- The following acquisitions were done :
 - Wiring harness business of Stoneridge – US \$ 71.4 millions equivalent to Rs. 441 crores.
 - Acquisition of shareholding from minority shareholding at SMP and SMR.
 - Assets of Minda Schenk GmbH (in administration) in Germany.
- SMRP BV received new orders for life time value of Euro 1.294 billions (Rs. 10,088 crores) during April – September 14. MSSL standalone, its JVs & subsidiaries received strong orders.
- Expansion / new facilities on track, capex of Rs 932 crores funded from internal sources.
- Bonds proceeds have been utilized to prepay the loans at SMR and SMP making them self sustained and self financed
- Consistent with company’s conservative accounting policies, the company has charged Rs.174 crores to the P/L account :

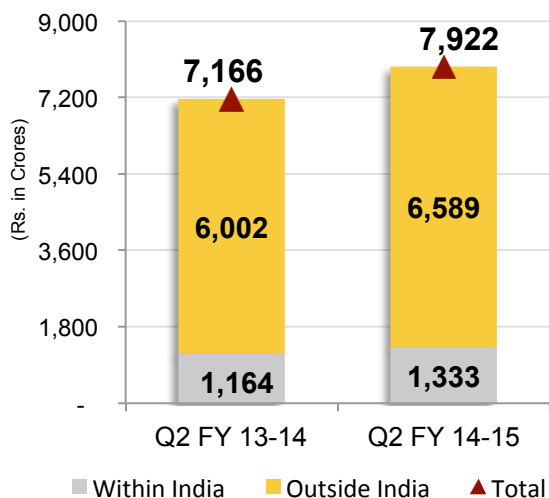
Expenses	Amount (INR crores)
Bonds issuance expenses	85
Acquisition related costs	39
Additional depreciation	22
Prepayment cost	13
Exchange loss on long term loans	15

- Consolidated Revenues grew by 11%, the sales and results of Wiring Harness business of Stoneridge Inc. acquired on 1-8-2014 consolidated for 2 months. SMR and SMP have reported consistent growth and improvement in profitability. In Euro terms, SMR and SMP grew by 14% and 7% respectively .

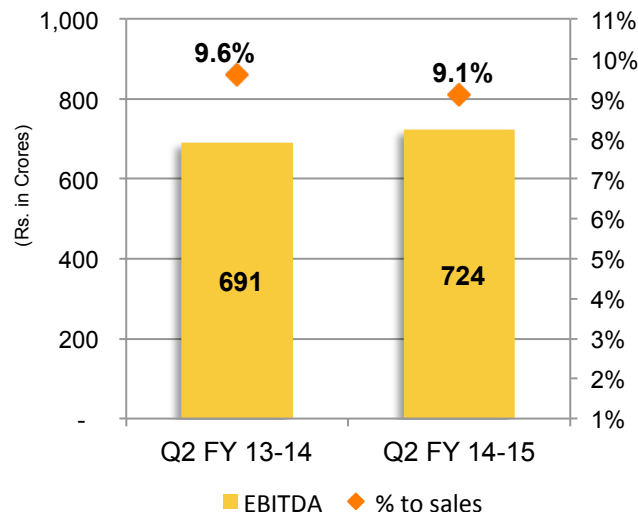
*MSSL : Motherson Sumi Systems Ltd, (CIN-L34300DL1986PLC026431), SMRP BV : Samvardhana Motherson Automotive Systems Group B.V.,
SMR : Samvardhana Motherson Reflectec, SMP : Samvardhana Motherson Peguform, SMIL : Samvardhana Motherson International Ltd*

(Rs. in Crores)

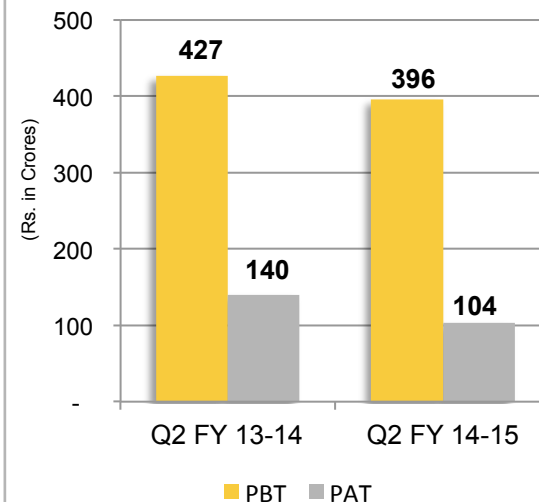
» Sales



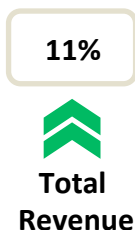
» EBIDTA* / % to sales



» PBT* & PAT#



» Growth



Notes :



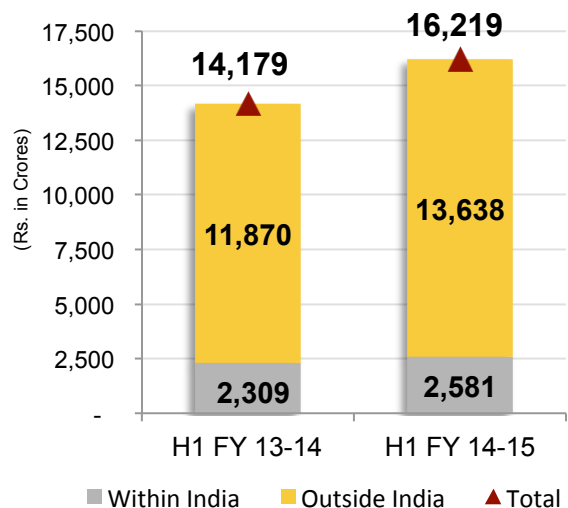
For the Quarter (Rs. Crores)	Q2 2013-14	Q2 2014-15
Exchange Loss / (Gain) on Long Term Loans	113	15
Exceptional expenses	-	124
▪ Issuance of Bonds (SMRP BV)	-	85
▪ Acquisition related (Wiring Harness business at USA)	-	39

{* Before exchange loss/ (Gain) and exceptional expenses}

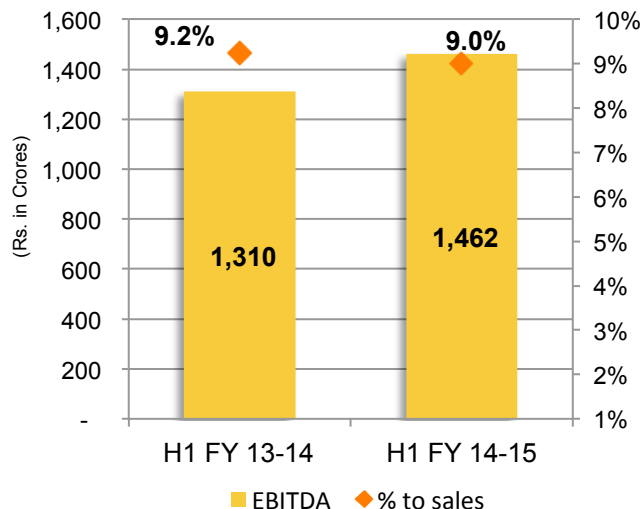
concern share after exchange loss/(gain)exceptional expenses

(Rs. in Crores)

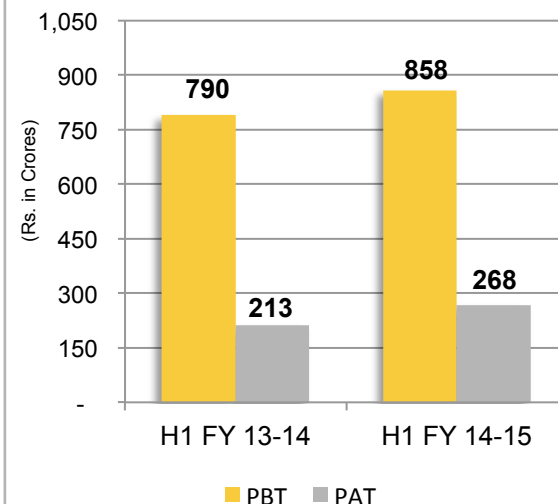
» Sales



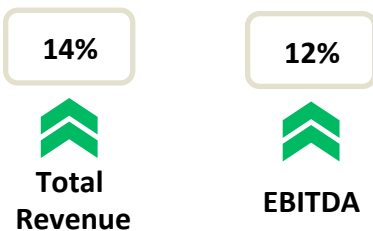
» EBIDTA* / % to sales



» PBT* & PAT#



» Growth



Notes :

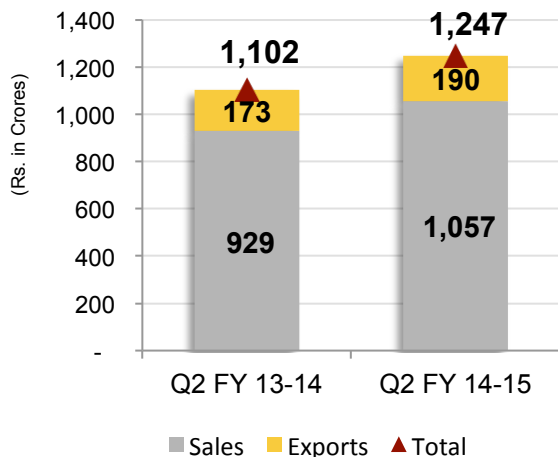


	For the Half Year (Rs. Crores)	H1 2013-14	H1 2014-15
Exchange Loss / (Gain) on Long Term Loans		280	26
Exceptional expenses		-	170
▪ Issuance of Bonds (SMRP BV)		-	131
▪ Acquisition related (Wiring Harness business at USA)		-	39

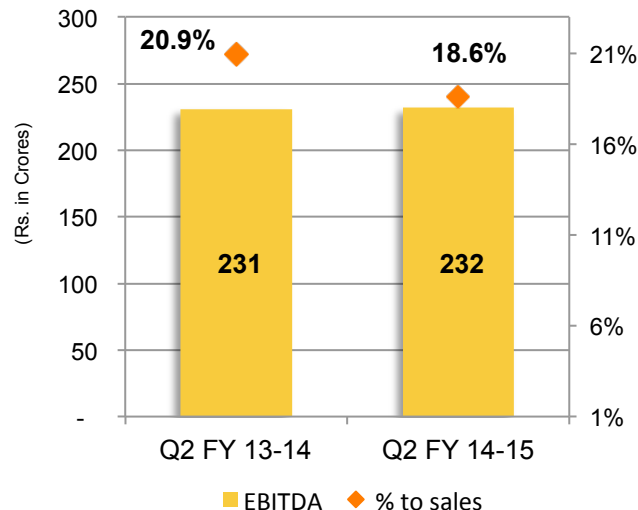
{* Before exchange loss/ (Gain) and exceptional expenses}

concern share after exchange loss/(gain)exceptional expenses

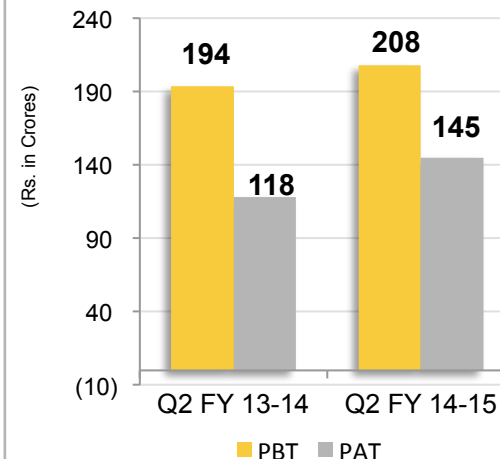
» Sales



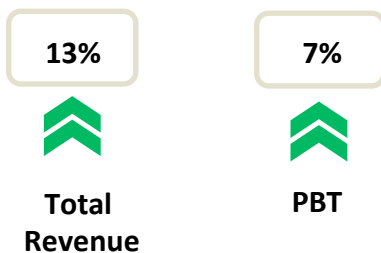
» EBIDTA*



» PBT * & PAT



» Growth



Notes :

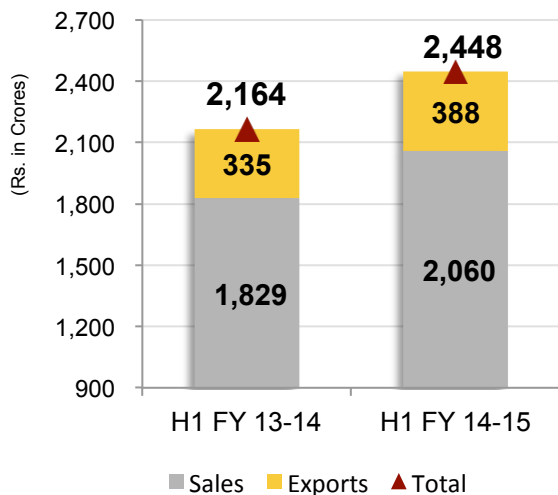


For the Quarter (Rs. Crores)	Q2 2013-14	Q2 2014-15
Exchange Loss / (Gain) on Long Term Loans	30	13

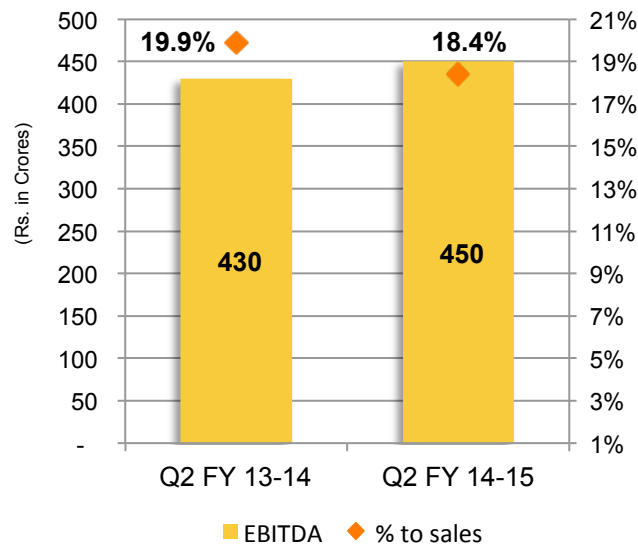
{* Before exchange loss/ (Gain)

(Rs. in Crores)

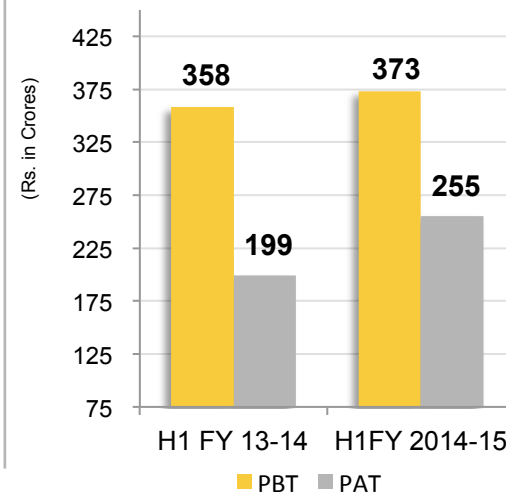
» Sales



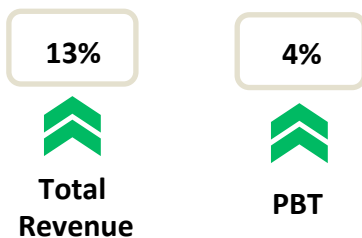
» EBIDTA*



» PBT * & PAT



» Growth



Notes :

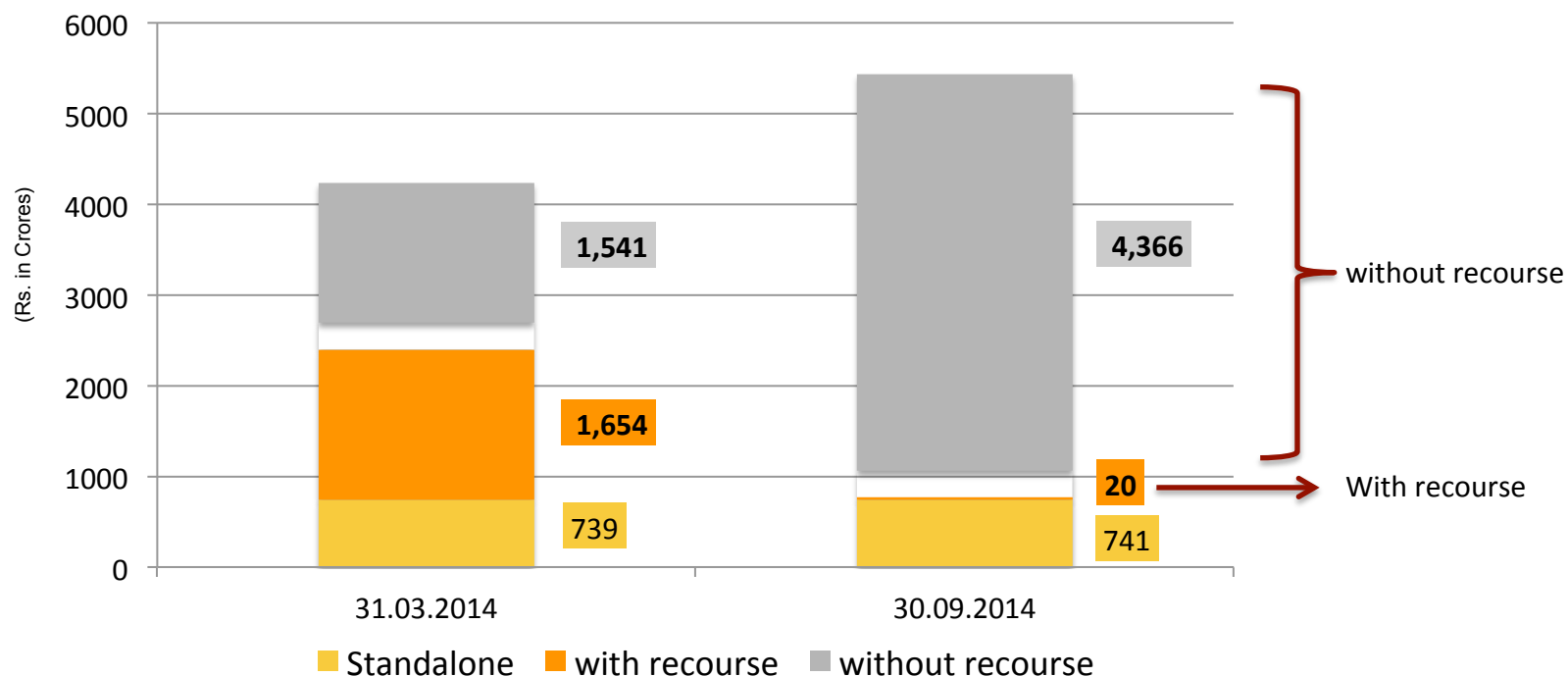


For the Half Year (Rs. Crores)	H1 2013-14	H1 2014-15
Exchange Loss / (Gain) on Long Term Loans	82	16

{* Before exchange loss/ (Gain)

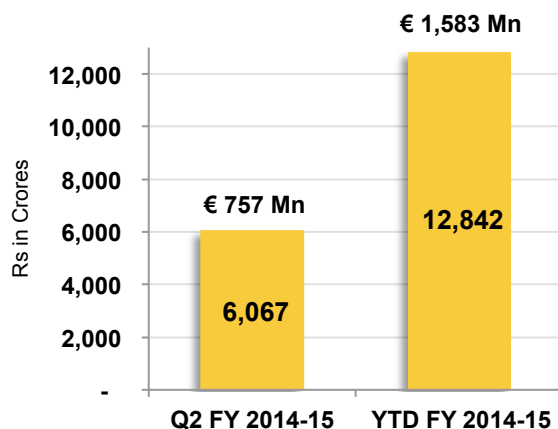
Debt Status – MSSL Consolidated

Rs in Crores	31.3.2014	30.09.2014
Gross Debt*	4,840	6,192
<i>* Include loans due in one year</i>	<i>845</i>	<i>298</i>
Cash & Bank Balance	906	1,065
Net Debt	3,934	5,127

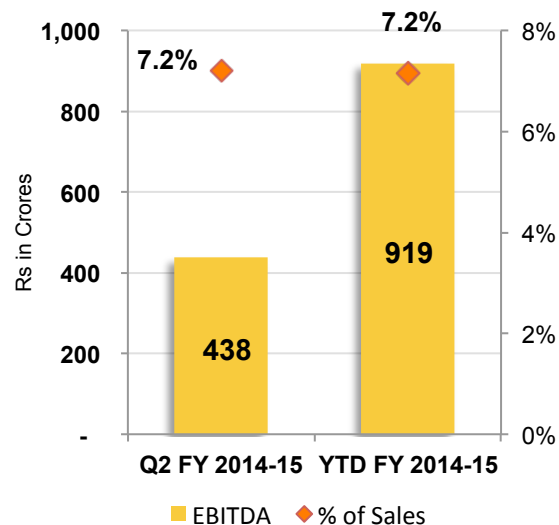


Exchange Rate used	31.3.2014	30.09.2014
Rs / Euro	82.49	77.99
Rs / US \$	59.91	61.74

» Sales

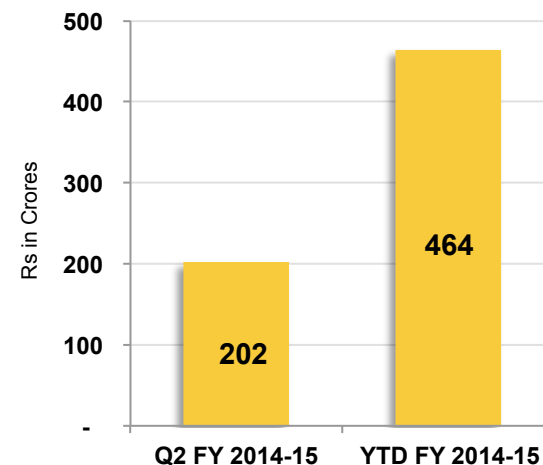


» EBIDTA* / % to sales



{* Before exchange loss/ (Gain) and exceptional expenses}

» PBT



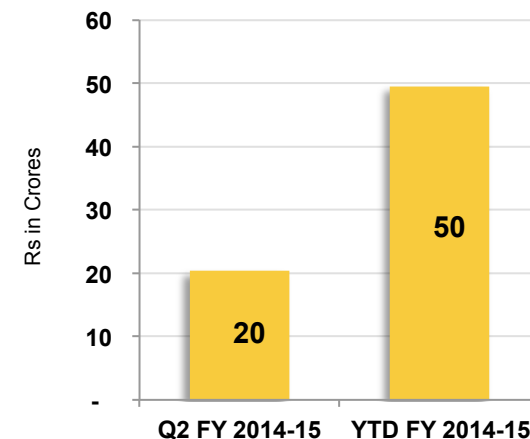
Notes :

In Rs. Crores	Q2 2014-15	YTD 2014-15
Exceptional expenses towards bonds issuance	85	131

» New Orders Won

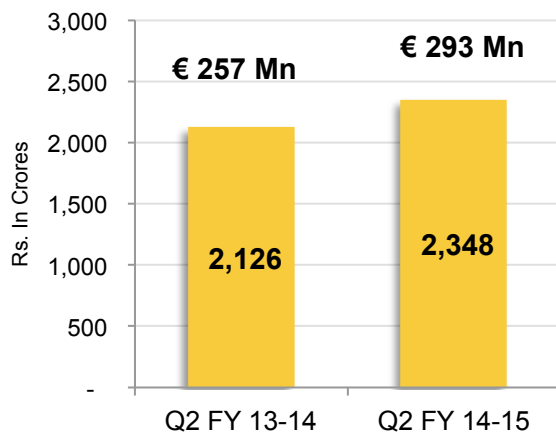
New Orders Won	Rs in Crore	Euro Mn
April'14 ~ Sept'14	10,088	1,294

» PAT (MSSL Share)

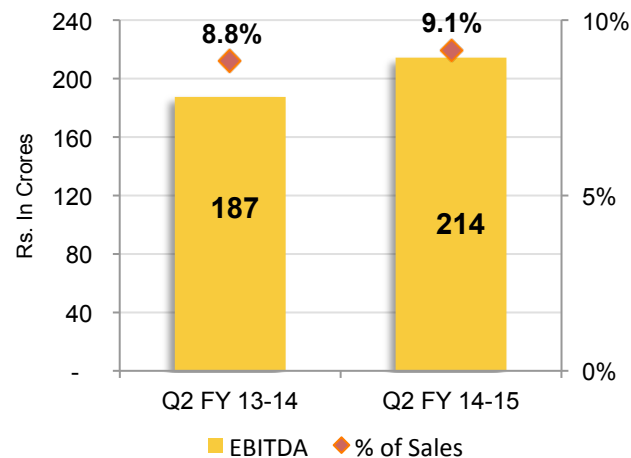


SMP & SMR : Q2 FY 2013-14 vs. Q2 FY 2014-15

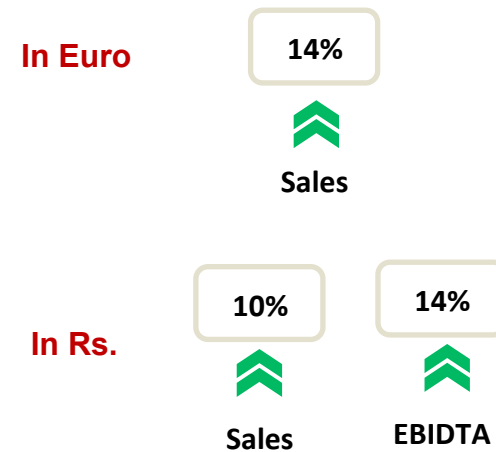
SMR Sales



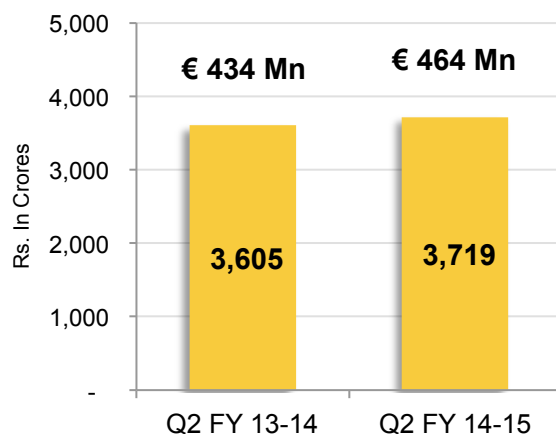
EBIDTA* / % to Sales



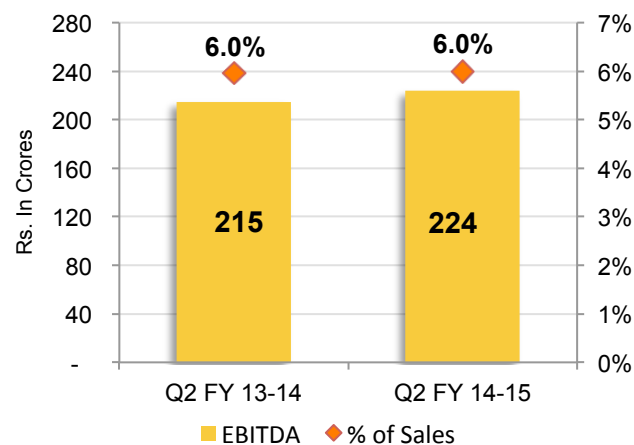
Growth



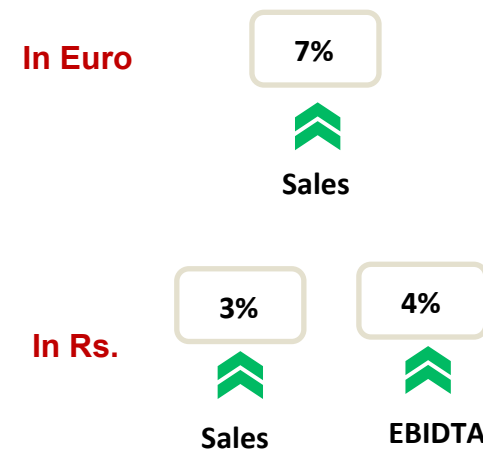
SMP Sales



EBIDTA* / % to Sales

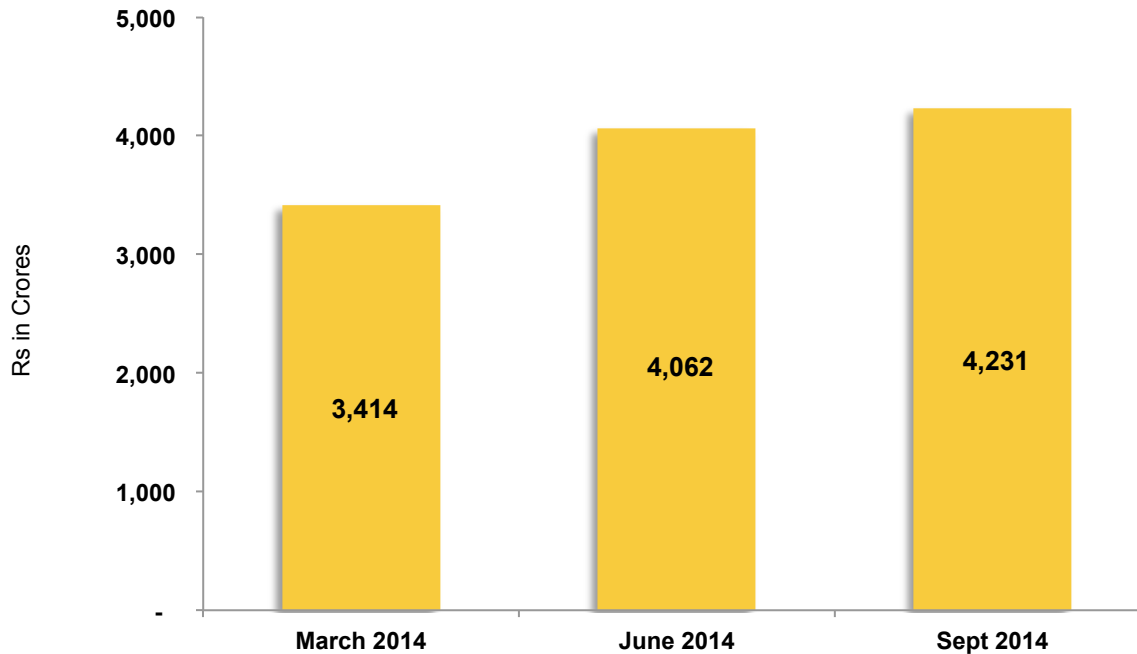


Growth



{* Before exchange loss/ (Gain) and exceptional expenses}

Rs. In Crores	March 14	June 14	Sept 14
Gross Debt	4,152	4,756	4,910
Cash & Bank Balance	738	694	679
Net Debt	3,414	4,062	4,231



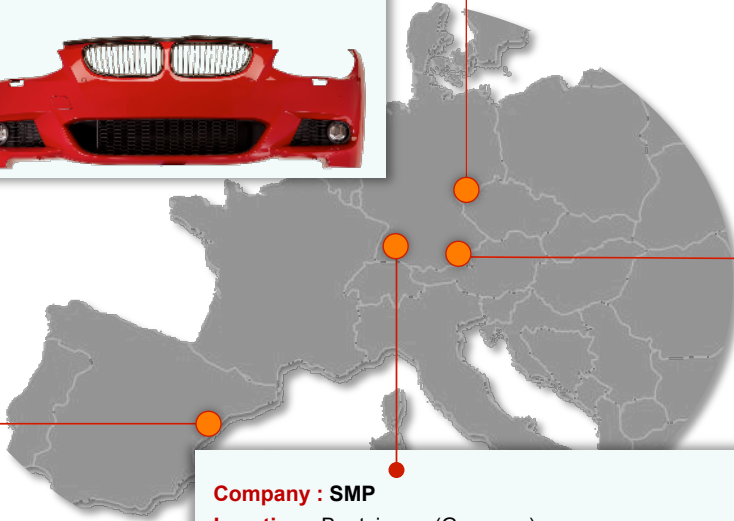
- **Capital expenditure on New facilities & expansion during Apr'14 ~ Sept'14 amounting to Rs 775 Crores**
- **Acquired Minority Shareholding in SMP & SMR**

Exchange Rate used	March 14	June 14	Sept 14
Rs / Euro	82.49	82.37	77.99

New / Upcoming facilities - Europe



Company : SMP
Location : Oldenburg (Germany)
Type : New Painting facility
Products : Bumpers & Rocker Panels
Start of Operation : Q3 FY14-15



Company : SMP
Location : Schierling (Germany)
Type : Greenfield Plant
Products : Bumpers
Start of Operation : Q3FY14-15



Company : SMP
Location : Polinya (Spain)
Type : New Painting facility
Products : Bumpers
Start of Operation : Q1 FY15-16



Company : SMP
Location : Boetzingen (Germany)
Type : Brownfield Expansion
Products : Door Panels based on natural fibre plastic
Start of Operation : Q 3FY15-16

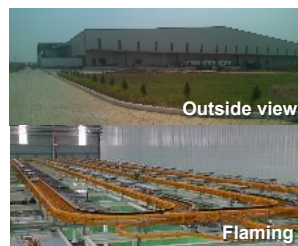


New/Upcoming facilities – Asia Pacific including India



Company : MSSL WHD
Location : A 15, Sector-6, Noida (U.P.), India
Type : Reconstruction of entire plant
Products : Wiring Harnesses
Start of Operation : Q2 FY 15-16

Company : SMP
Location : Beijing (China)
Type : Greenfield Plant
Products : Door Panels
Start of Operation : Q1 FY 16-17



Company : MATE
Location : Sanand (Gujarat), India
Type : Greenfield plant
Products : Polymer products
Start of Operation : Q1 FY 15-16



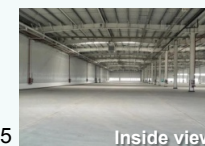
Company : MATE
Location : Walajabad, Chennai, India
Type : Greenfield plant
Products : Polymer products
Start of Operation : Q1 FY15-16



Company : SMR
Location : Chongqing (China)
Type : Greenfield Plant
Products : Exterior Mirrors
Start of Operation : Q4 FY 14-15



Company : SMP
Location : Foshan (China)
Type : Greenfield Plant
Products : A/B/C pillars
Start of Operation : Q2 FY 14-15



Company : MSSL WHD
Location : Walajabad, Chennai, India
Type : Greenfield plant
Products : Wiring Harnesses
Start of Operation : Q1 FY15-16



Company : MSSL WHD
Location : Thailand
Type : Expansion
Products : Wiring Harness



New/Upcoming facilities- Americas (USA+Mexico+Brazil)

Company : SMR
Location : Marysville (USA)
Type : New plant and significant capacity expansion
Products : Exterior mirror
Expected : Q1 FY 15-16

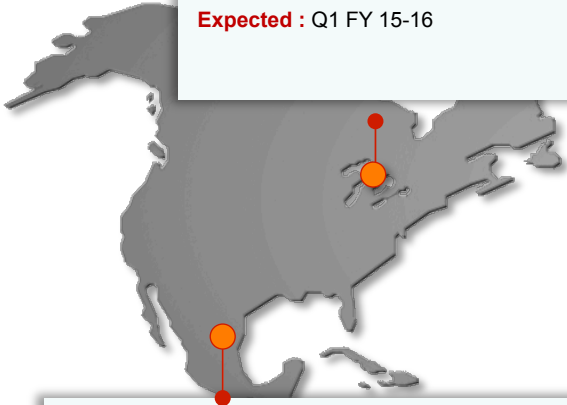


Outside view

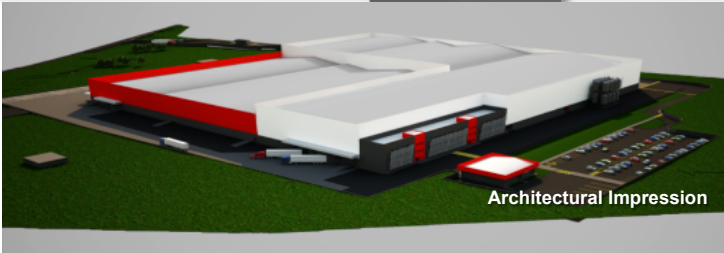


Inside view

Inside view



Company : SMP
Location : Zitlaltepec (Mexico)
Type : Greenfield plant
Products : Bumpers, Rocker panels,
Wheel covers, Roof spoilers
Expected : Q 1 FY 16-17



Architectural Impression



Thank You ...



A Relationship Built on Trust
