

Motherson Sumi Systems Limited



C-14 A&B, Sector-1, Noida - 201301
Distt. Gautam Budh Nagar, (U.P.) India
Tel: +91-120-6752100, 6752278
Fax: +91-120-2521866, 2521966
Website: www.motherson.com
CIN - L34300MH1986PLC284510

February 11, 2019

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400051, India

BSE Limited
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers, Dalal Street
Fort
MUMBAI – 400001, India

Scrip Code : MOTHERSUMI

Scrip Code : 517334

Ref. : Unaudited Financial Results for the third quarter and nine months ended December 31, 2018

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in their meeting held on **Monday, February 11, 2019**, *inter-alia*, have discussed and approved unaudited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended December 31, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. Unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended December 31, 2018;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the third quarter and nine months ended December 31, 2018;
3. Presentation on the performance of the Company for the third quarter and nine months ended December 31, 2018; and
4. Copy of the Press Release issued by the Company.

The Board Meeting of the Company commenced at 10:30 a.m. and concluded at 12:00 noon.

The results will be uploaded on Company website www.motherson.com in compliance with Regulation 46(2)(I)(ii) and will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For Motherson Sumi Systems Limited

Alok Goel
Company Secretary

Encl(s) : As above





**Proud
to be
part of.**

Presentation on Results

Q3 FY 2018-19

11th of February 2019





motherson sumi
systems limited 





- **Financial Highlights**
- **Results Q3 FY18 vs Q3 FY19**
- **Results 9M FY18 vs 9M FY19**
- **Debt status**
- **Facilities status**

Key Highlights

- Revenues  by 14%, EBITDA  by 13%, EPS  by 7%
- Revenues Outside India  by 16%
- **SMP plant at Tuscaloosa(USA) has begun operations during the quarter**

Commenting on the results, Mr. V C Sehgal, Chairman, MSSL said

“All of our operating businesses have performed well under current market conditions. With the start of production at Tuscaloosa in this quarter, all the key greenfield projects are now completed. We wish all the very best to our team, as they continue to handle the ramp-up challenges in the biggest greenfield plants setup by us.

We are proud of our teams and their hard work for successfully setting up 33 new plants in last 4 years to create capacities for the orders given to us by the customers.”

Note : all comparisons are on consolidated basis, unless stated otherwise.



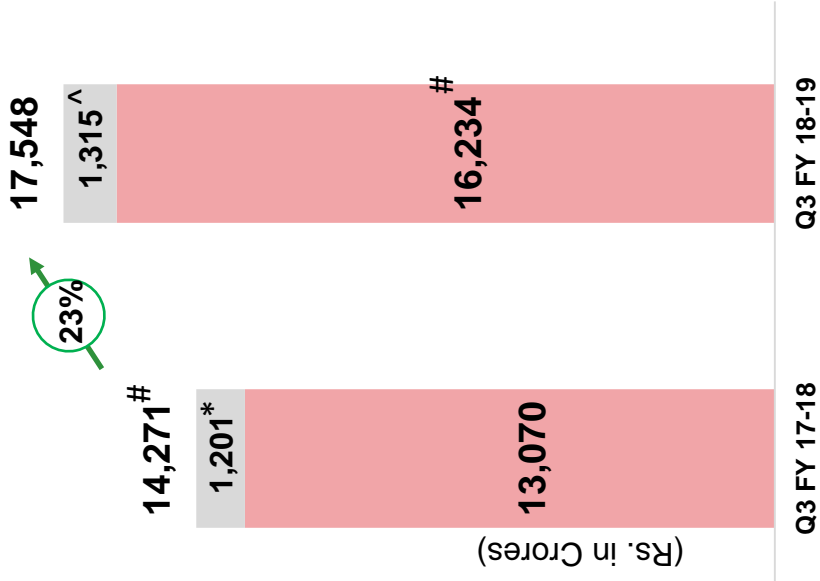
- **Financial Highlights**
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Change in Accounting Standards Ind AS 115 - Impact

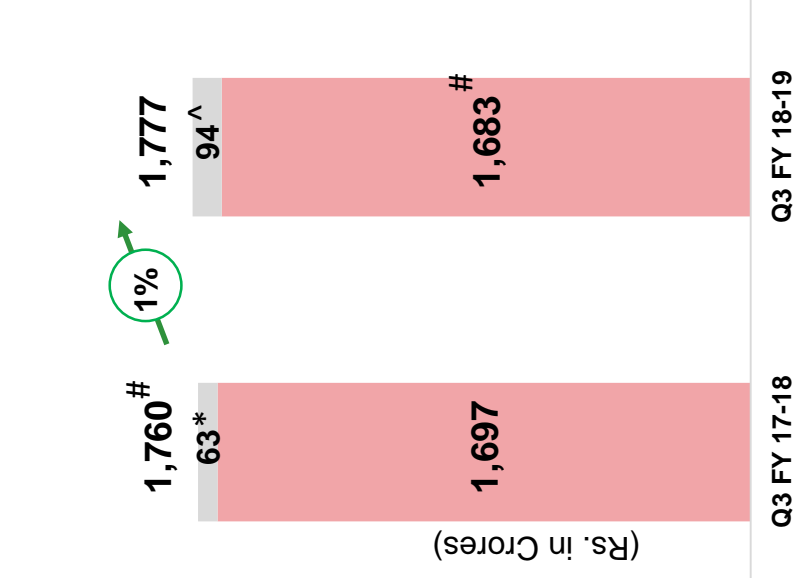
- Ministry of Company Affairs has notified “New Accounting Standard – IND AS 115” (Revenues from contracts with customers) on 28th March 2018 applicable from 1st April 2018.
- These results, being the first financial year after implementation of new accounting standard, have an impact only on the Company’s current year revenue. Hence the results are not strictly comparable with the same period of last financial year.
- However in order to make a comparison we have given impact on the revenue on slide no – 6 and 14.

Impact of IND AS 115 on Q3 Revenue

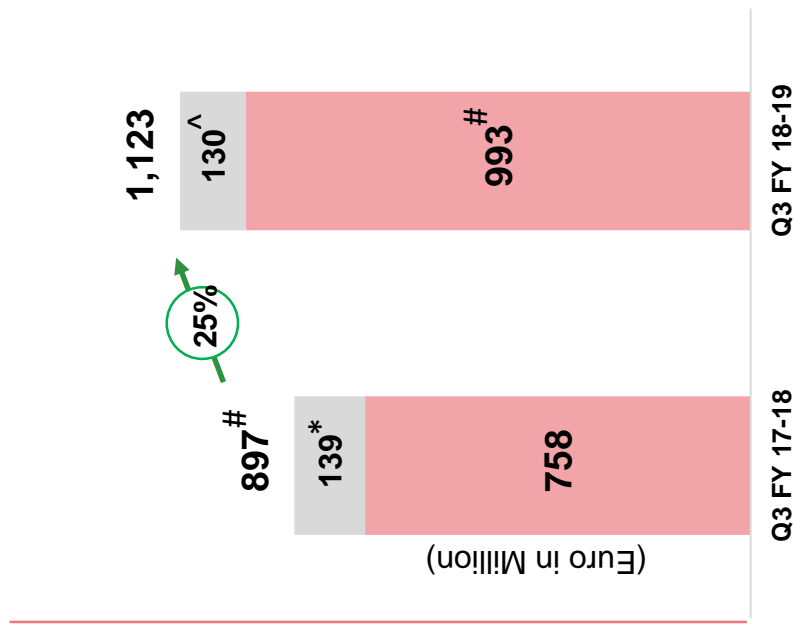
Consolidated Revenues



Standalone Revenues



SMP Revenues

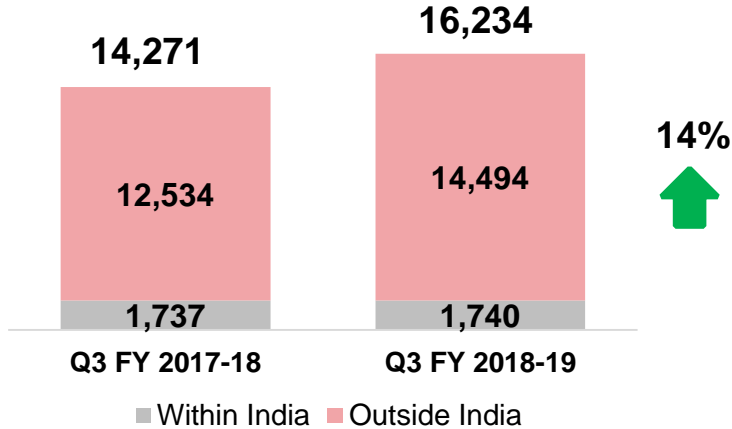


* Included in reported revenue
 ^ Netted in reported revenue
 # Reported revenue

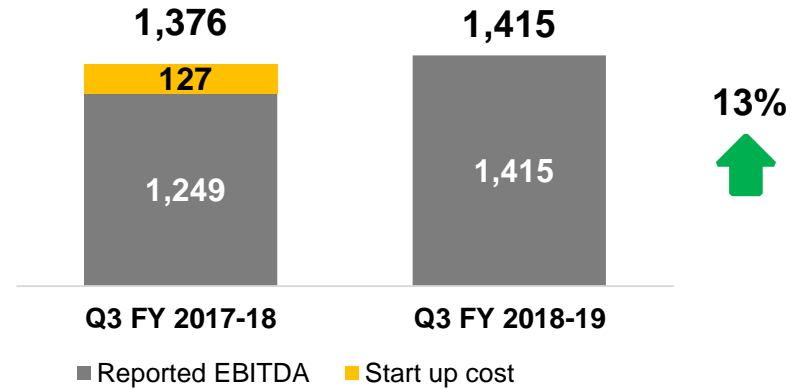


MSSL Consolidated : Q3 FY18 vs Q3 FY19

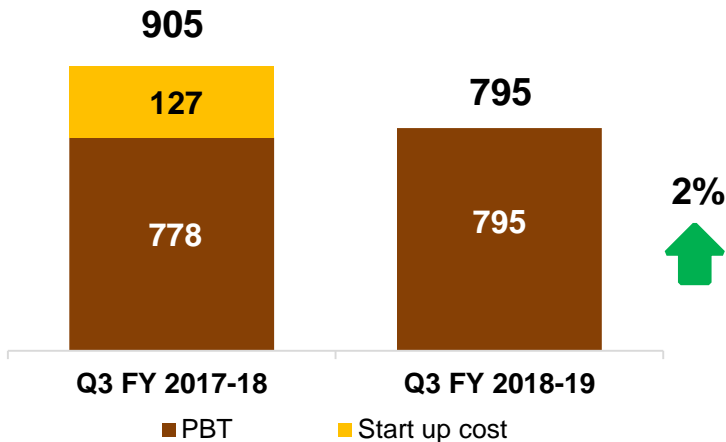
Revenues



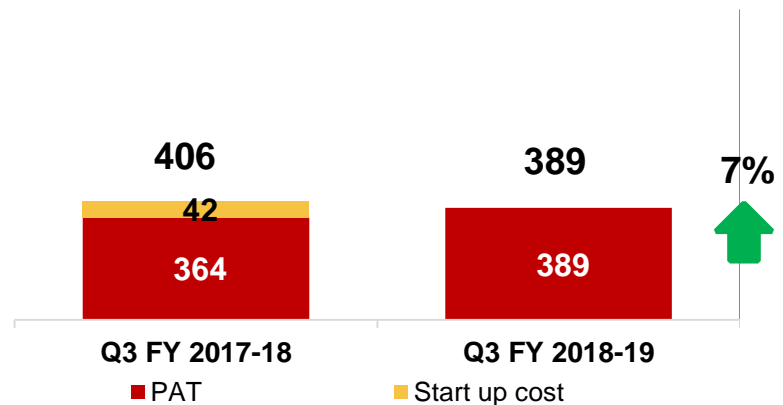
EBITDA



PBT*



PAT (Concern Share)

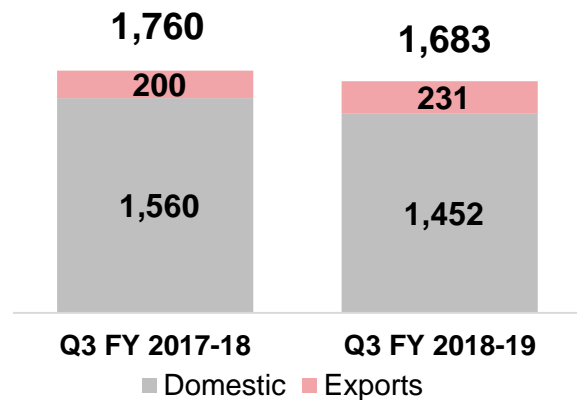


MSSL Standalone : Q3 FY18 vs Q3 FY19

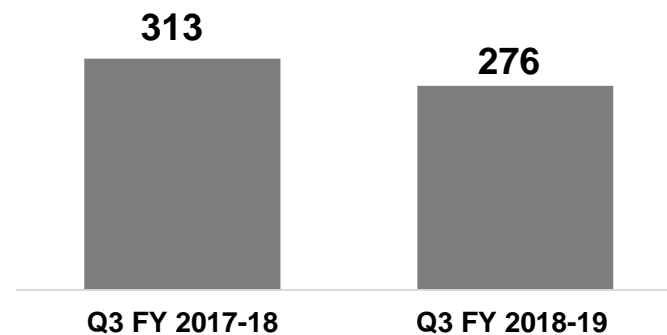


(Rs. in Crores)

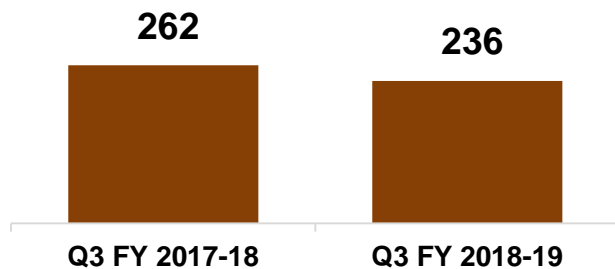
Revenues



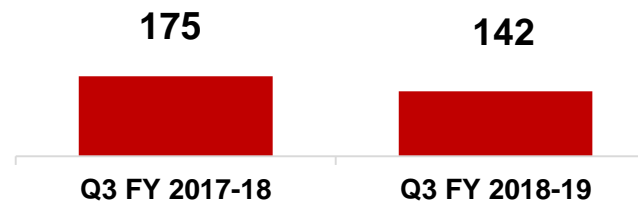
EBITDA



PBT



PAT



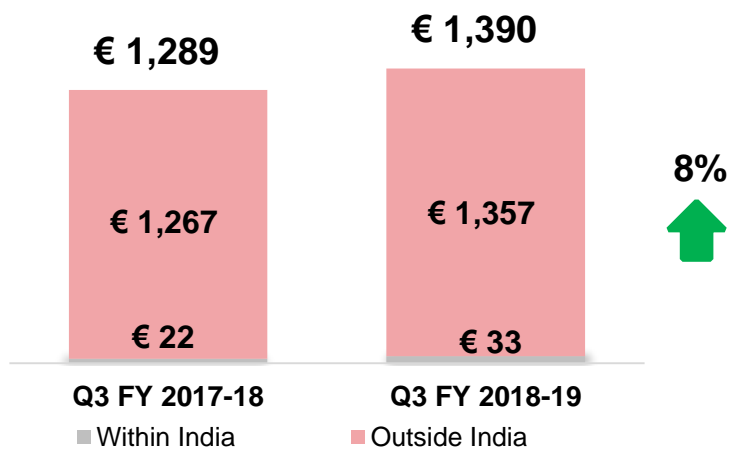
SMRPBV : Q3 FY18 vs Q3 FY19

(In Euro Terms**)

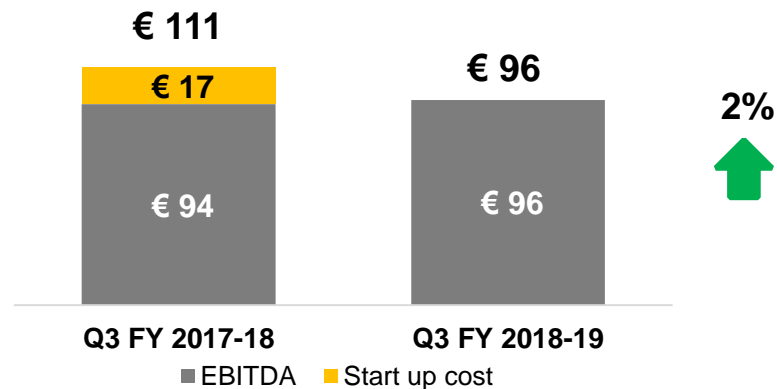


(In Million Euro)

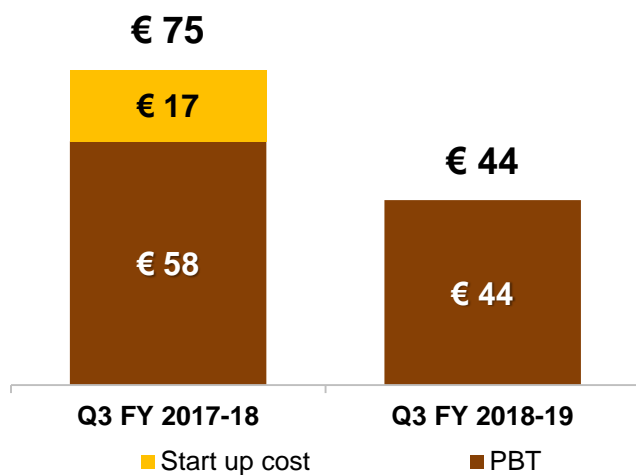
Revenues



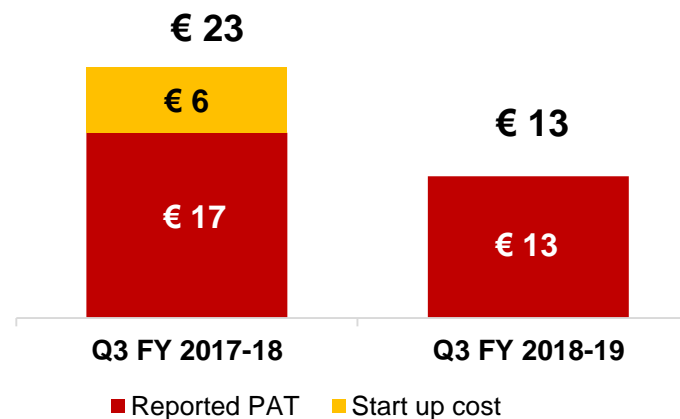
EBITDA



PBT

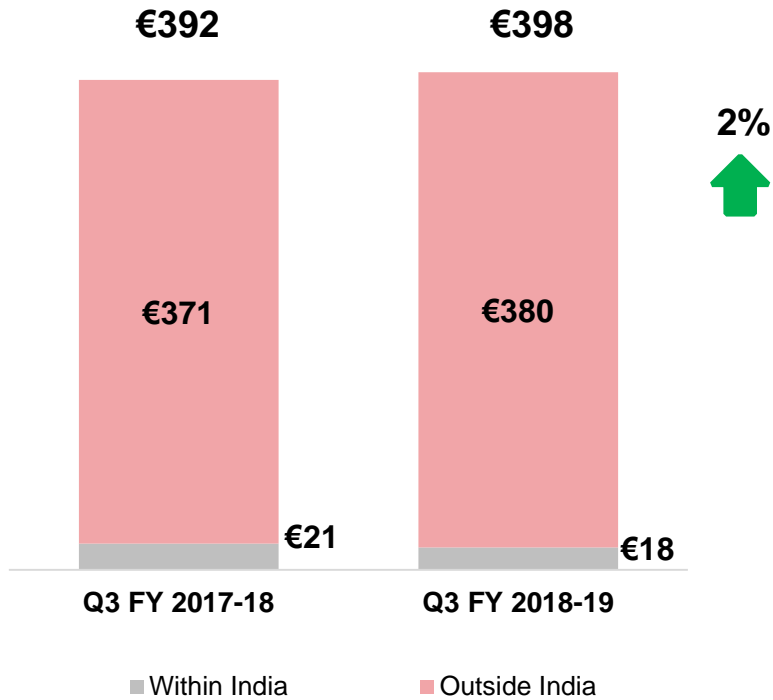


PAT (Concern Share)

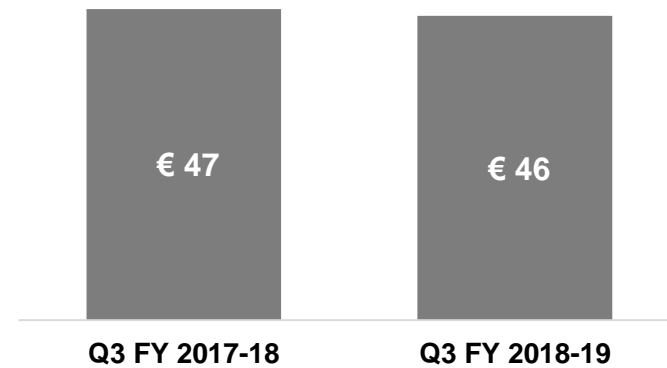


SMR : Q3 FY18 vs Q3 FY19 (In Euro Terms**)

Revenues

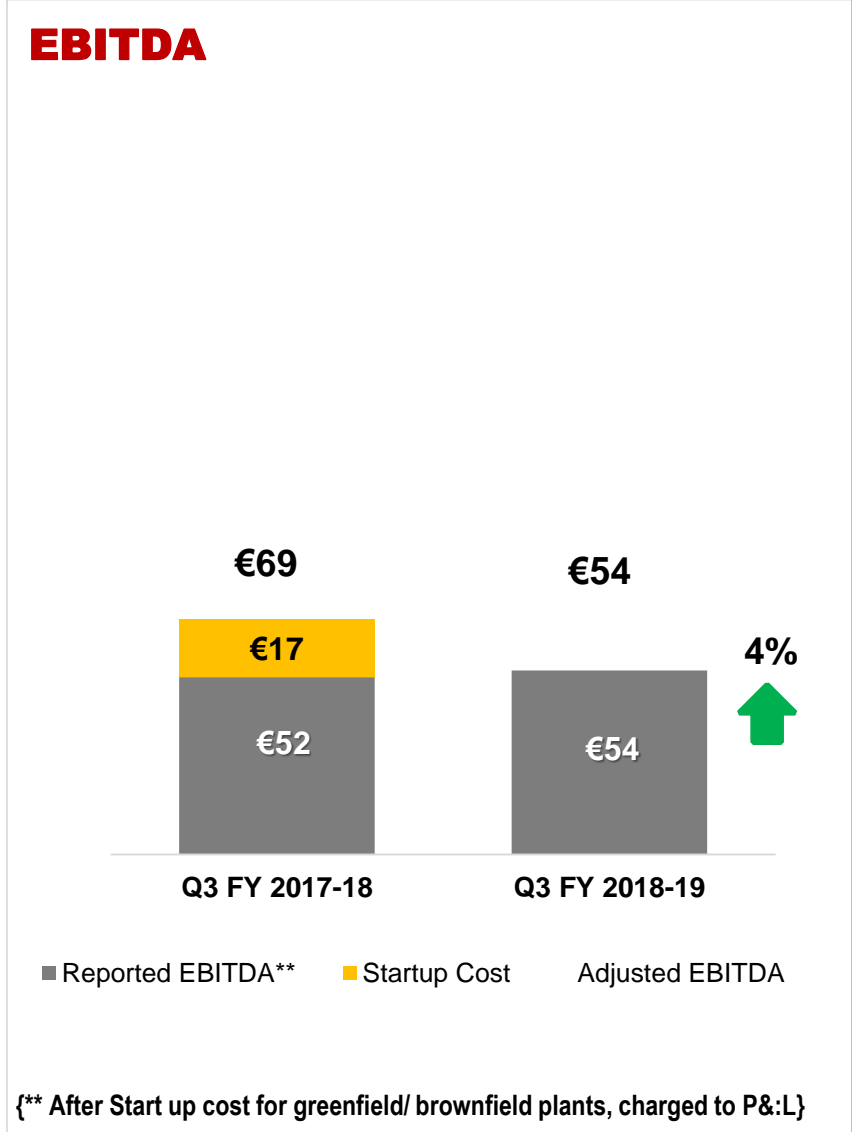
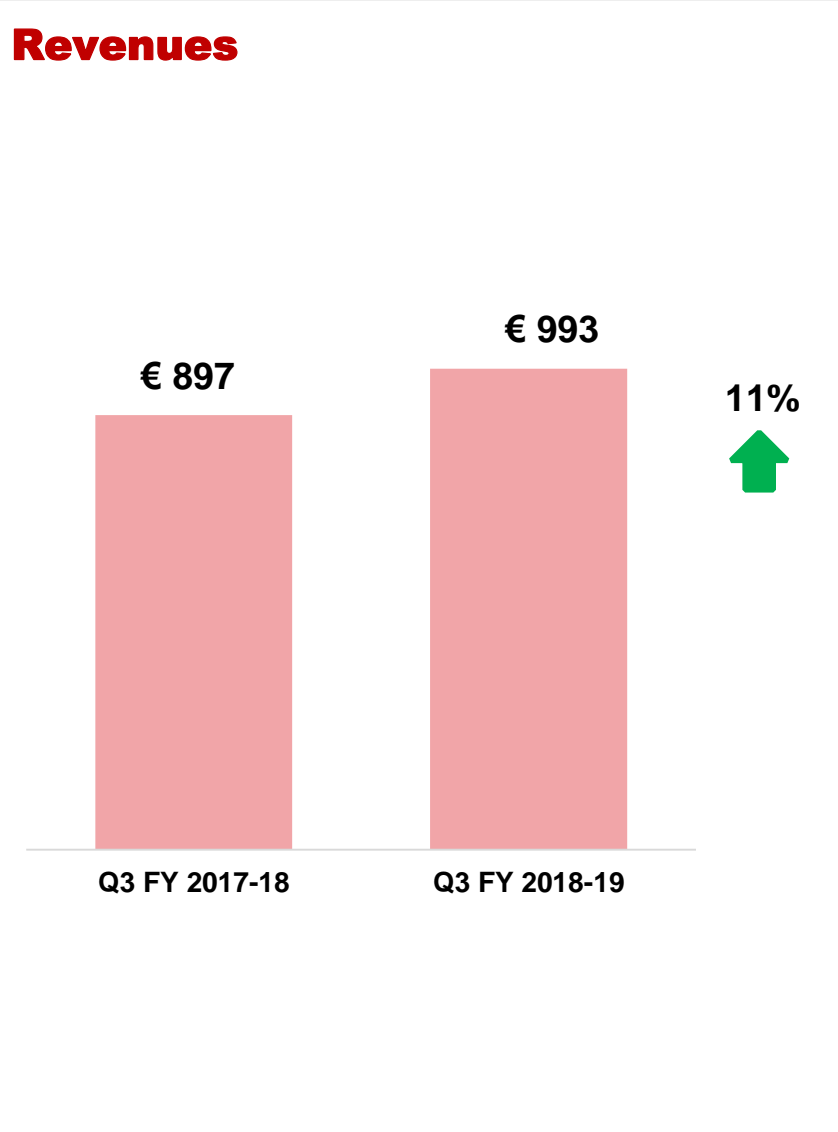


EBITDA



SMP (including SMRC): Q3 FY18 vs Q3 FY19

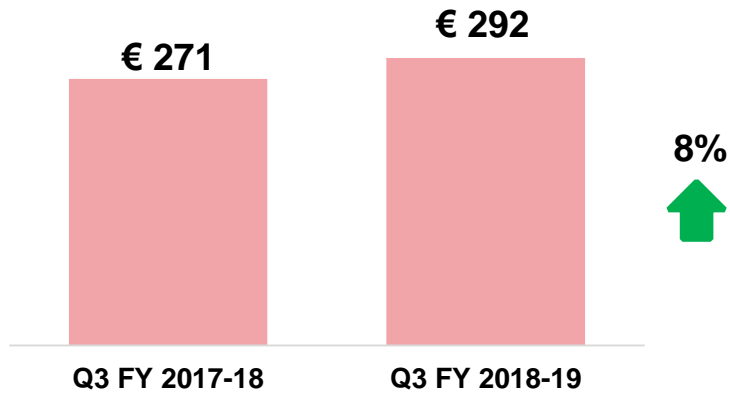
(In Euro Terms^{**})



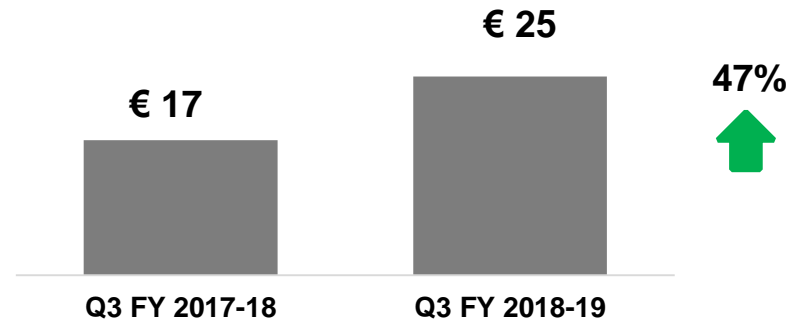
PKC : Q3 FY18 vs Q3 FY19

(In Euro Terms**)

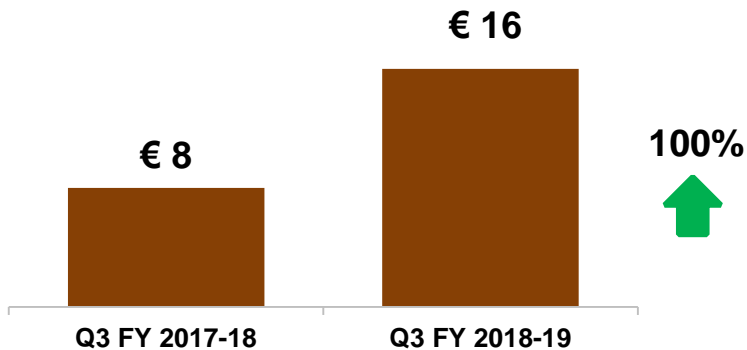
Revenues



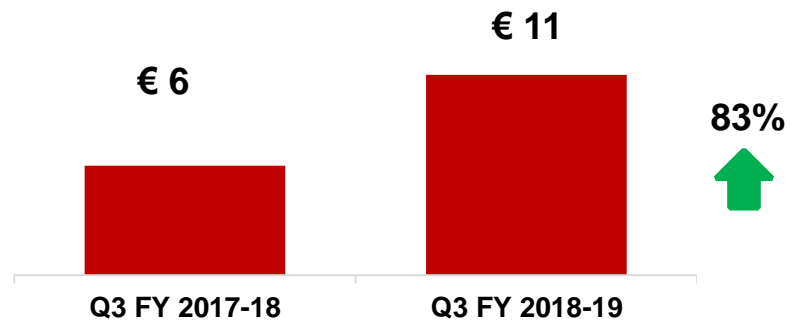
EBITDA



PBT



PAT (Concern Share)

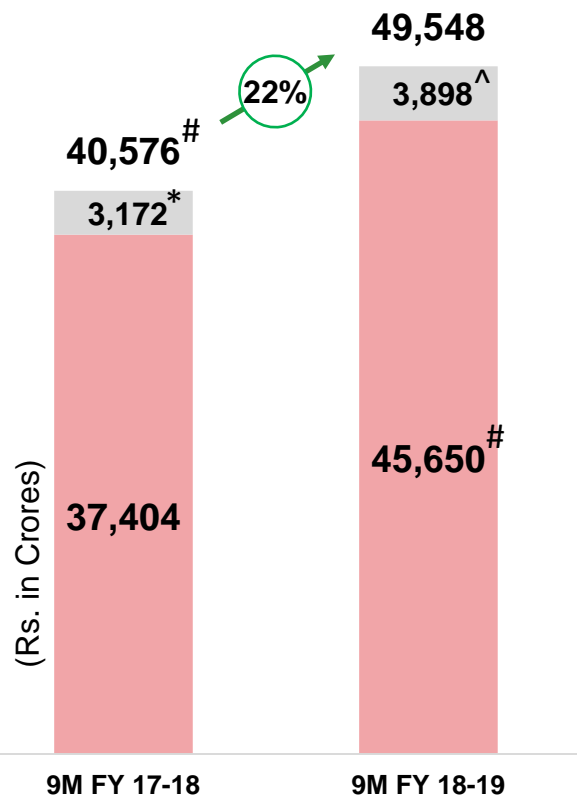




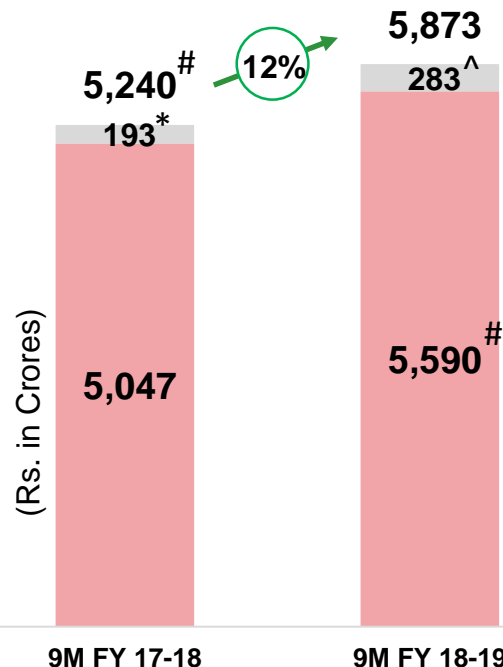
- **Financial Highlights**
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- **Results 9M FY18 vs 9M FY19**
- **Debt status**
- **Facilities status**

Impact of IND AS 115 on 9M Revenue

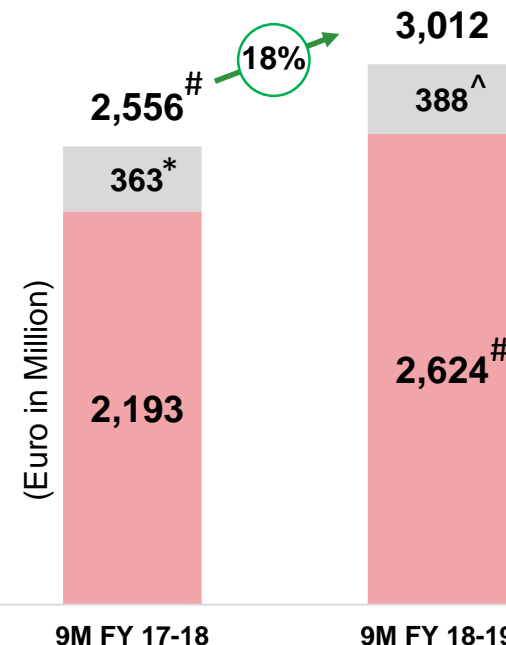
Consolidated Revenues



Standalone Revenues



SMP Revenues



* Included in reported revenue

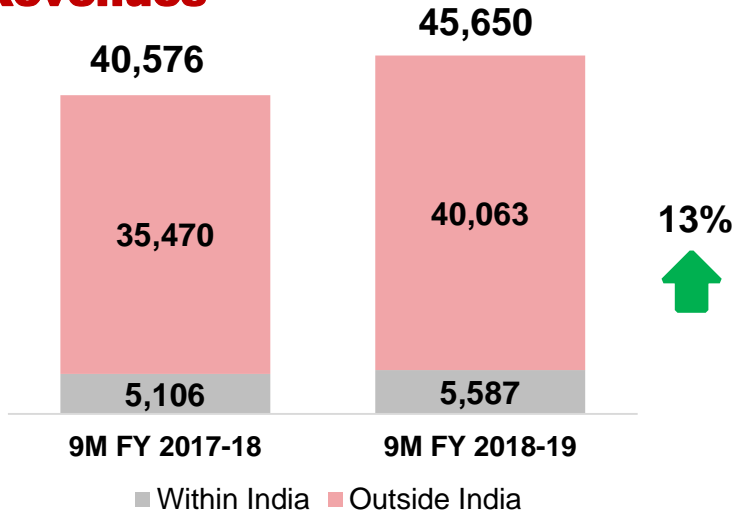
^ Netted in reported revenue

Reported revenue

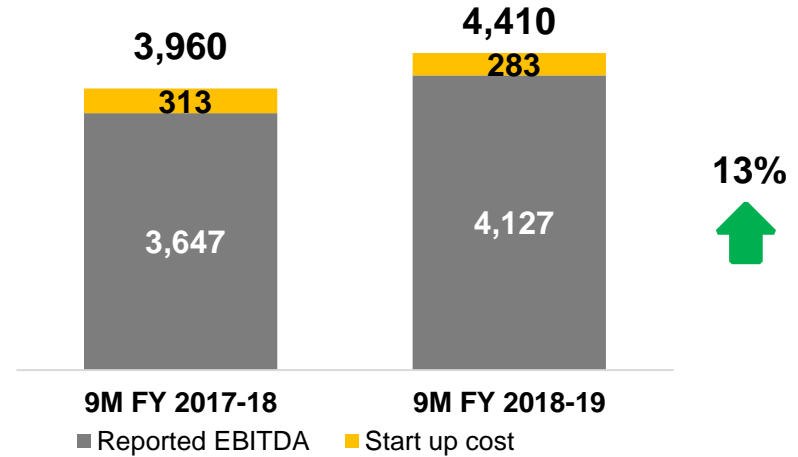


MSSL Consolidated : 9M FY18 vs 9M FY19

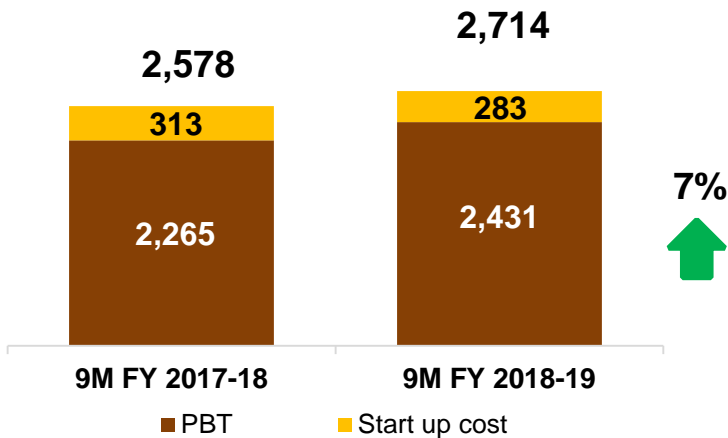
Revenues



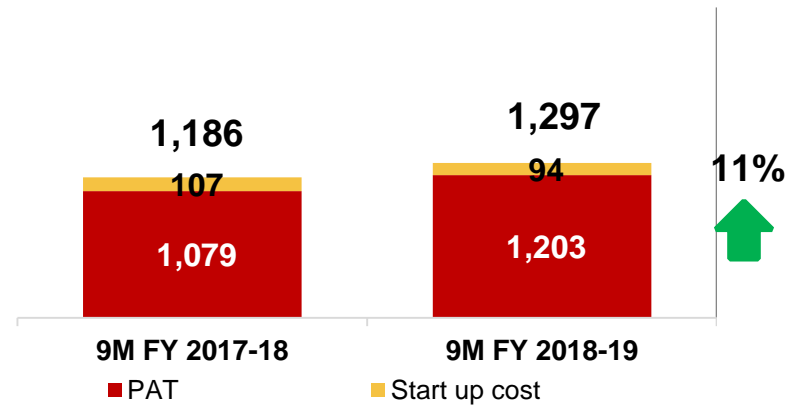
EBITDA



PBT*

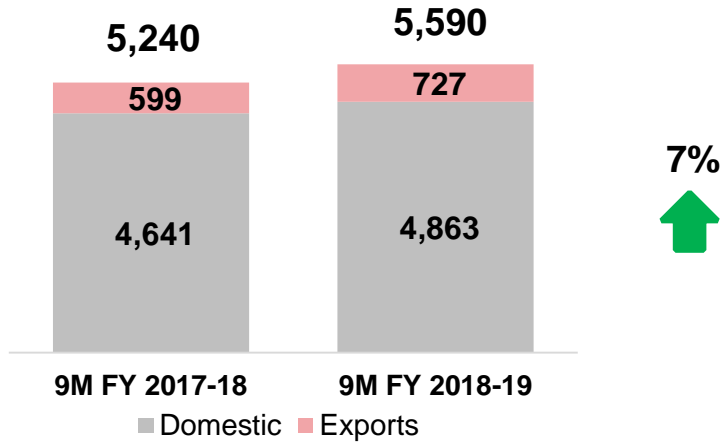


PAT (Concern Share)

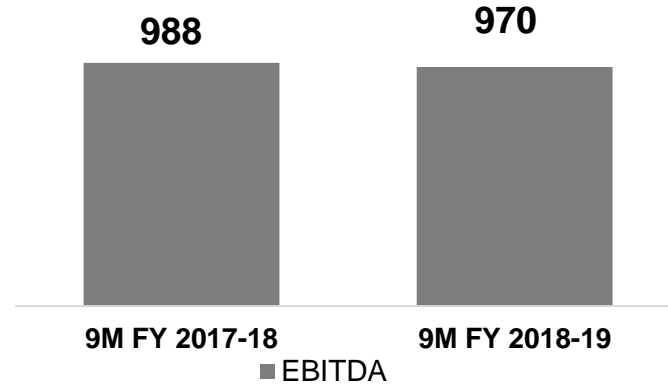


MSSL Standalone : 9M FY18 vs 9M FY19

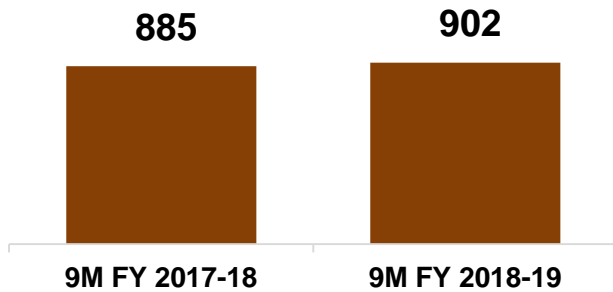
Revenues



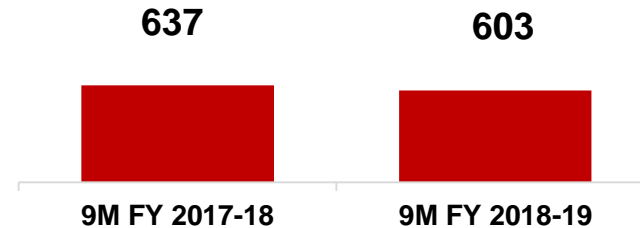
EBITDA



PBT



PAT



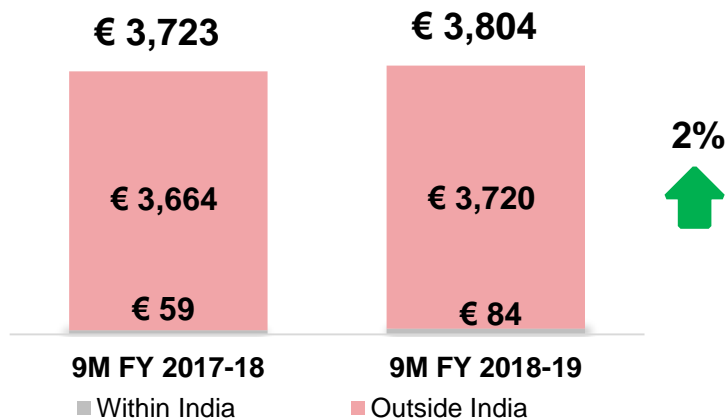
SMRPBV : 9M FY18 vs 9M FY19

(In Euro Terms**)

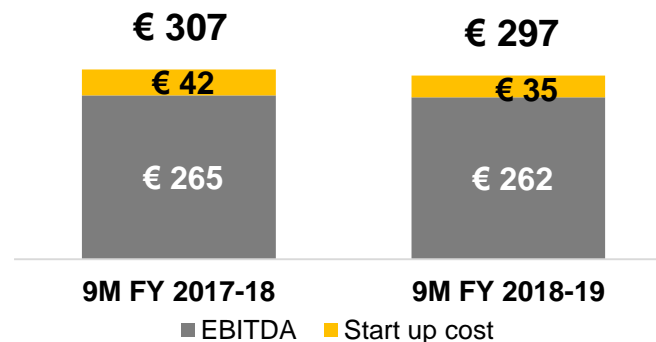


(In Million Euro)

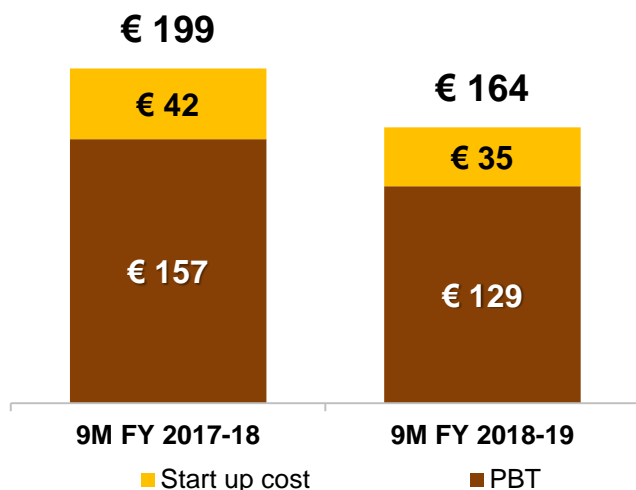
Revenues



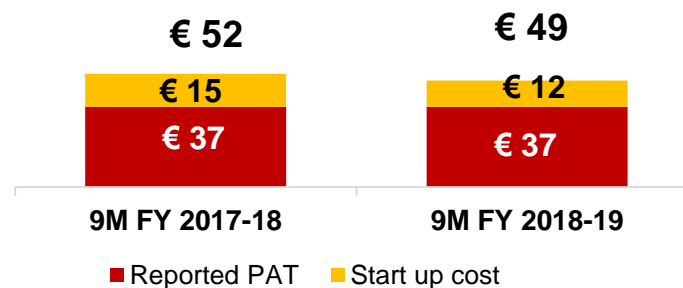
EBITDA



PBT



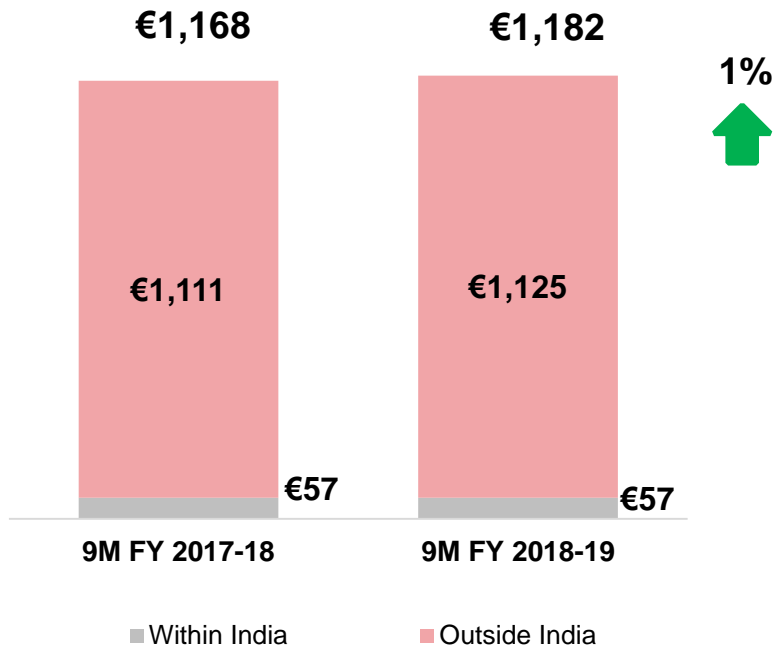
PAT (Concern Share)



SMR : 9M FY18 vs 9M FY19

(In Euro Terms**)

Revenues

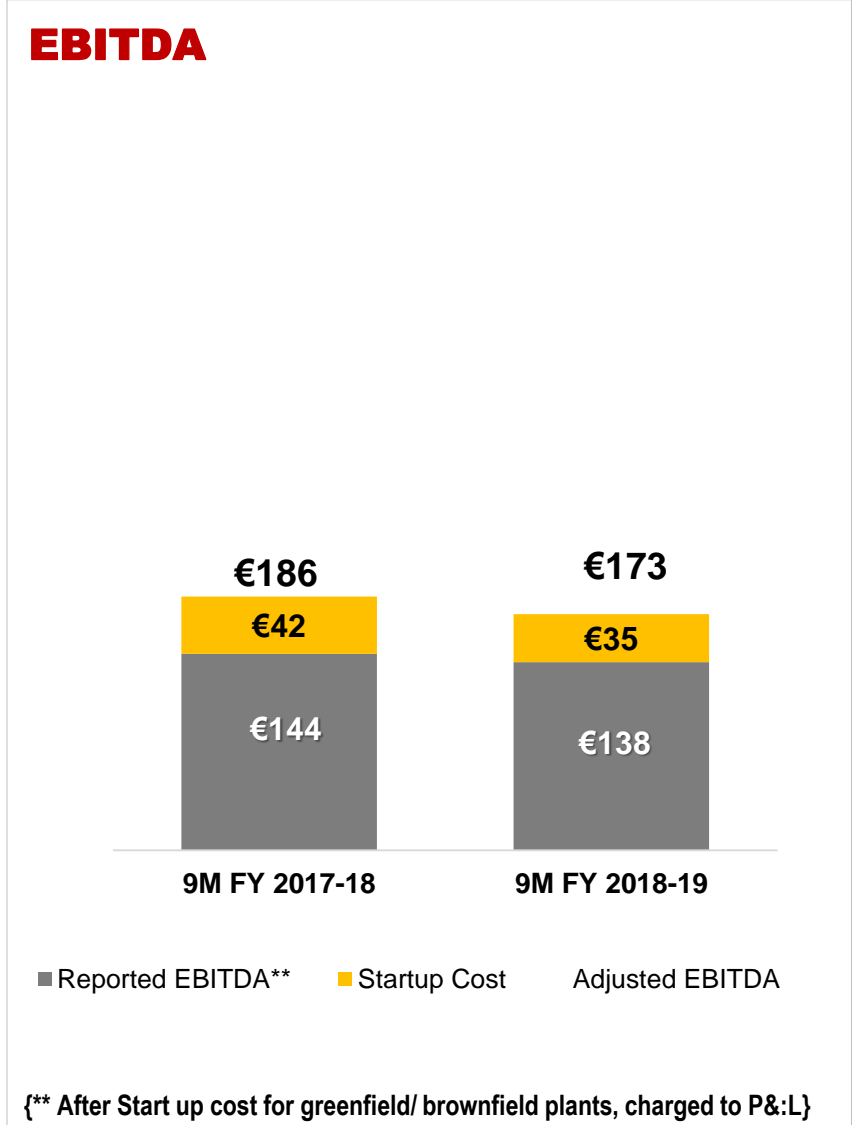
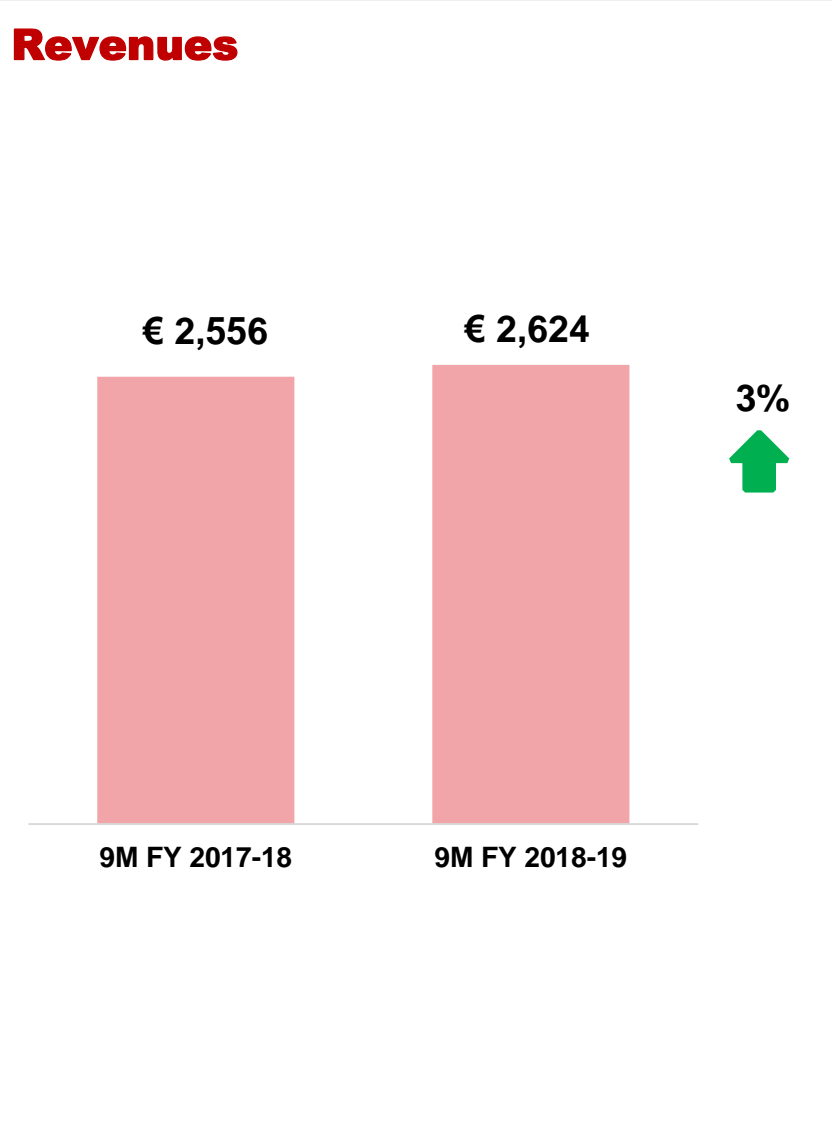


EBITDA



SMP (including SMRC): 9M FY18 vs 9M FY19

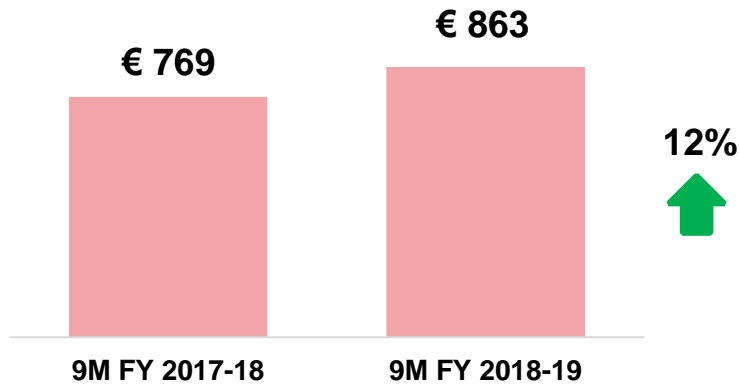
(In Euro Terms^{**})



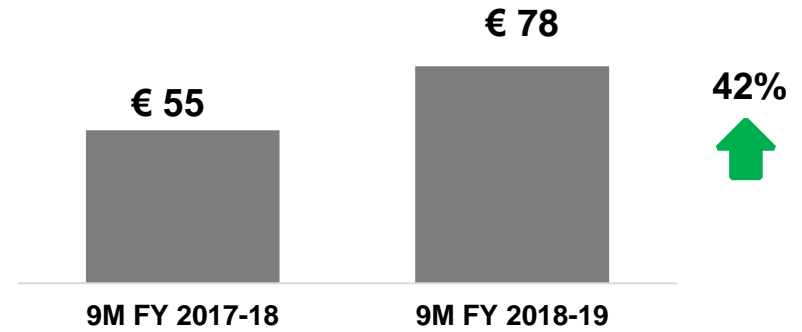
PKC : 9M FY18 vs 9M FY19

(In Euro Terms**)

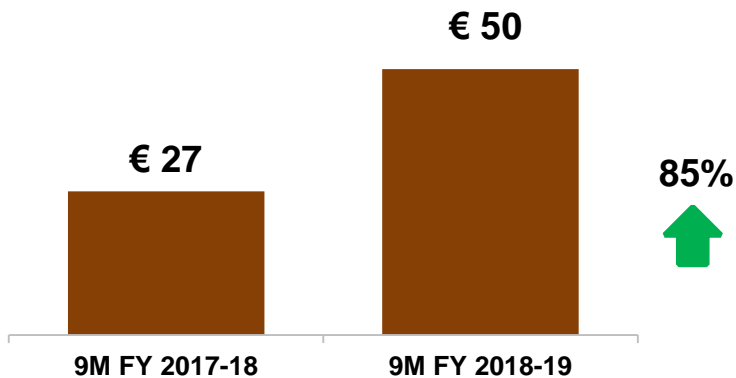
Revenues



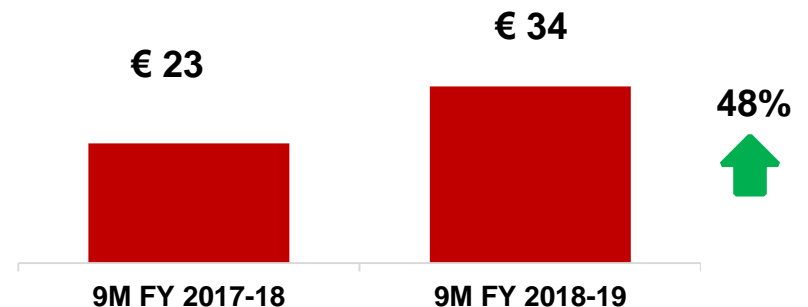
EBITDA



PBT



PAT (Concern Share)

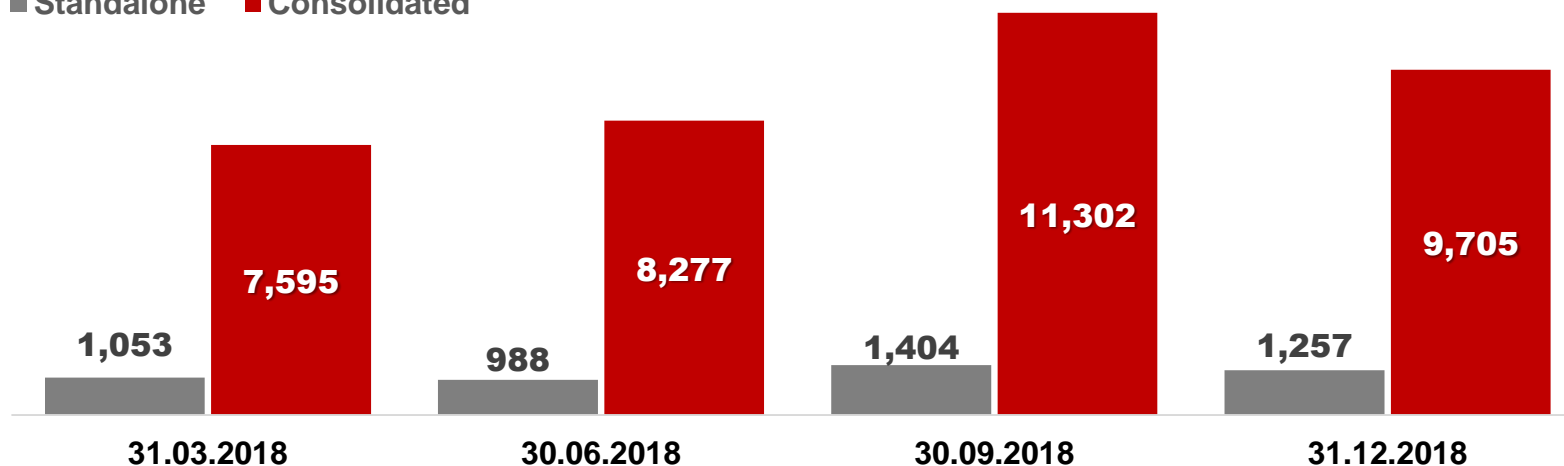


- **Financial Highlights**
- **Results Q3 FY18 vs Q3 FY19**
- **Results 9M FY18 vs 9M FY19**
- **Debt status**
- **Facilities status**

Net Debt

Rs. In Crores	31.03.2018		30.06.2018		30.09.2018		31.12.2018	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Gross Debt	1,155	10,373	1,190	10,997	1,486	14,193	1,349	12,436
Cash & Bank	102	2,778	202	2,720	82	2,891	92	2,731
Net Debt	1,053	7,595	988	8,277	1,404	11,302	1,257	9,705

■ Standalone ■ Consolidated

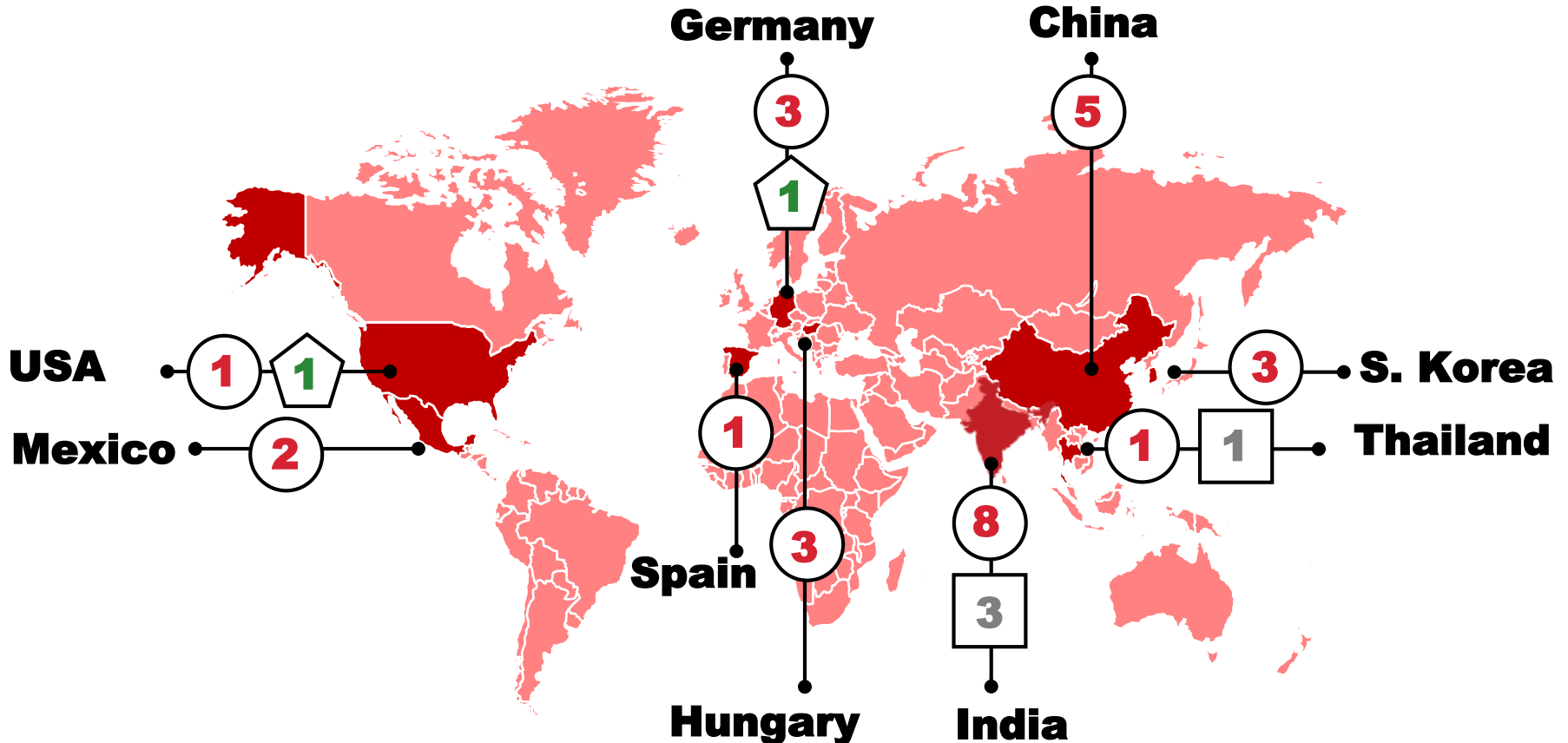


Exchange rate used	31.03.2018	30.06.2018	30.09.2018	31.12.2018
Rs./Euro	80.29	79.99	84.13	80.02
Rs./USD	65.17	68.47	72.48	69.77

- **Financial Highlights**
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Facilities Established Globally during the current 5 year plan.

33 facilities established across 9 countries



Legend

Operational before Q3FY19

Operational during Q3FY19

Under trial run / shifting

Operational (since last update)

USA : 01
Germany : 01

Under trial run / shifting

India : 03
Thailand : 01

Status of facilities – Q3FY19.

- Our **largest plant at Tuscaloosa, USA has started commercial operations** during the previous quarter
- **Construction of 4 plants (3 in India & 1 in Thailand) is almost completed and trial runs/shifting are in progress.** These will commence full scale operations as planned
- With this, the **major capex on the new greenfield projects is over**
- In view of the above, bi-annual updates on status of facilities is proposed to be discontinued

SMP Tuscaloosa - USA (1/2).



Manufacturing underway at SMP Tuscaloosa
Certain portions of image has been blurred due to confidentiality agreement with customers

Type:

Greenfield Plant

Product:

**Bumpers, Door panels, spoilers
and other exterior parts**

Q3 FY15-16



Q1 FY16-17



Q3 FY16-17



Q1 FY17-18



Q3 FY17-18



Q1 FY18-19



SMP Tuscaloosa – USA (2/2).



Inside view of the SMP Tuscaloosa, Certain portions of image has been blurred due to confidentiality agreement with customers

Type:
Greenfield Plant

Product:

Bumpers, Door panels, spoilers and other exterior parts



SMP Neustadt – Germany.



Manufacturing process aided by robots at SMP Neustadt plant

Type:
Expansion
Product:
Dashboard, Bumpers, Door Panels

Q1 FY17-18



Q3 FY17-18



Q1 FY18-19



Wire Manufacturing– Indore, India.



Wire manufacturing plant at Indore is under trial run

Type :
Expansion
Product :
Wires



Wiring Harness – Indore, India.



Wiring Harness plant at Indore is under trial run

Type :
Expansion
Product :
Wiring Harness



SMR – Chennai, India.



Q3 FY18-19



Shifting is under process at SMR Chennai plant

Type :
Relocation & New Facilities

Product :
Exterior & Interior Mirror, Mirror parts (Actuators)

Q3 FY17-18



Q1 FY18-19



Wiring Harness – Thailand.



Puja ceremony at Thailand plant of wiring harness

Type :
Relocation of the plant
Product :
Wiring Harness

Q1 FY18-19



Reference Rates, Notes & Safe harbor

Copper Rates.

Average	Q3 2017-18	Q3 2018-19	% Change
LME Copper (USD / MT)	6,808	6,168	(9.4%)
Copper (INR / KG)	475	483	1.7%

Average	9M 2017-18	9M 2018-19	% Change
LME Copper (USD / MT)	6,273	6,381	1.7%
Copper (INR / KG)	444	482	8.6%

Exchange Rates (Average).

Currency (equal to Rs.)	Q3 2017-18	Q3 2018-19	% Change
INR to Euro	76.22	82.21	7.9%
INR to YEN	0.573	0.639	11.5%

Currency (equal to Rs.)	9M 2017-18	9M 2018-19	% Change
INR to Euro	74.25	81.20	9.4%
INR to YEN	0.578	0.627	8.5%

Notes :

1. This presentation has been prepared from the unaudited financial results for the quarter and nine months ended on 31st December 2018. Explanatory notes have been added with additional information
2. Revenues refer to the gross sales less excise duty on sales. Revenues have been considered based on reported figures without adjusting for impact of INDAS 115 for quarter and nine months ended December 2018.
3. PBT is before the exceptional items
4. EBITDA is Profit / Loss before exceptional items + Finance cost + amortization expenses & depreciation expenses-Other income(excluding exchange gain)
5. SMRPBV, parent company for SMR & SMP prepares financial statements in Euro currency, hence comparative data is given in Euro terms. These results are consolidated in MSSL by using average year to-date exchange rates
6. Order book status represents Gross Revenues (including Cockpit assemblies), which are reported on Net basis in financial statements consequent of implementation of Ind AS 115.
7. For details, please refer to the results published on the website

Safe harbor "The contents of this presentation are for informational purposes only and for the reader's personal non-commercial use. The contents are intended, but not guaranteed, to be correct, complete, or absolutely accurate. This presentation also contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, are reasonable. Forward-looking statements involve known and unknown risks, contingencies, uncertainties, market conditions and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. The Company disclaims any obligation or liability to any person for any loss or damage caused by errors or omissions, whether arising from negligence, accident or any other cause. Recipients of this presentation are not to construe its contents, or any prior or subsequent communications from or with the Company or its representatives as investment, legal or tax advice. In addition, this presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of the Company, target entities or the proposed transaction. Recipients of this presentation should each make their own evaluation of the Company and of the relevance and adequacy of the information and should make such other investigations as they deem necessary."

Thank you.

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