



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, 2009

(Rs. in Lakhs)

	Particulars	Quarter ended 30/09/2009 Unaudited	Quarter ended 30/09/2008 Unaudited	Half year ended 30/09/2009 Unaudited	Half year ended 30/09/2008 Unaudited	Year ended 31/03/2009 Audited
1.	(a) Net Sales/Income from Operations	158,784	62,084	299,188	122,259	259,564
	- Within India	47,632	37,947	88,781	73,372	144,307
	- Outside India	111,152	24,137	210,407	48,887	115,257
	(b) Other Operative Income	5,130	888	8,939	1,690	4,410
	Total	163,914	62,972	308,127	123,949	263,974
2	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	(1,582)	(214)	(1,335)	(2,287)	2,355
	(b) Consumption of raw materials	99,753	36,757	187,392	72,732	152,573
	(c) Employees cost	25,692	7,575	53,658	15,314	34,397
	(d) Depreciation	6,110	2,109	11,817	4,137	9,788
	(e) Exchange Differences on					
	- Foreign Currency Convertible Bonds (FCCBs) (net)	1,918	(738)	2,038	1,761	2,492
	- Others (net)	(38)	1,331	(281)	604	819
	(f) Other expenditure	27,453	10,350	47,190	21,543	41,871
	Total	159,306	57,170	300,479	113,804	244,295
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	4,608	5,802	7,648	10,145	19,679
4	Other Income	575	67	737	154	496
5	Profit before Interest & Exceptional Items (3+4)	5,183	5,869	8,385	10,299	20,175
6	Interest					
	- Amortisation of Premium on redemption of FCCBs	387	386	773	773	1,545
	-Others (net)	954	286	1,895	647	1,998
7	Profit after Interest but before Exceptional Items (5-6)	3,842	5,197	5,717	8,879	16,632
8	Exceptional Income / (Expenses) (Net) (Refer Note 2)	(2,294)	-	(4,008)	-	8,966
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1,548	5,197	1,709	8,879	25,598
10	Tax expense					
	- Current	1,896	969	3,462	1,739	3,705
	- Deferred	53	(62)	(167)	(208)	(421)
	- Fringe Benefit	(30)	45	73	88	203
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	(371)	4,245	(1,659)	7,260	22,111
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)	(371)	4,245	(1,659)	7,260	22,111
14	Share of profit/(loss) of Associates	198	12	214	25	9
15	Minority Interests	(1,669)	26	(4,046)	(111)	4,495
16	Net Profit (+)/Loss(-) for the period (13+14-15)	1,496	4,231	2,601	7,396	17,625
17	Paid-up equity share capital	3,555	3,555	3,555	3,555	3,555
18	Reserve excluding Revaluation Reserve					74,553
19	Earnings Per Share (EPS) (in Rs.)					
(a)	Basic and diluted EPS before Extraordinary items					
	- Basic	0.42	1.19	0.73	2.08	4.96
	-Diluted ¹	0.42	1.03	0.73	2.08	4.96
(b)	Basic and diluted EPS after Extraordinary items					
	- Basic	0.42	1.19	0.73	2.08	4.96
	-Diluted ¹	0.42	1.03	0.73	2.08	4.96
20	Aggregate of Public Shareholding					
	- No of Shares	102,897,081	102,942,849	102,897,081	102,942,849	102,897,081
	- Percentage of Shareholding	28.94%	28.95%	28.94%	28.95%	28.94%
21	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	-Number of shares ²	82,500,000	-	82,500,000	-	65,000,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	32.65%	-	32.65%	-	25.73%
	-Percentage of shares (as a % of the total share capital of the company)	23.20%	-	23.20%	-	18.28%
	b) Non-encumbered					
	-Number of shares	170,156,719	-	170,156,719	-	187,656,719
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.35%	-	67.35%	-	74.27%
	-Percentage of shares (as a % of the total share capital of the company)	47.86%	-	47.86%	-	52.78%

¹ Potential conversion of Zero Coupon Foreign Currency Convertible bonds is anti dilutive during the current period, hence not considered.

² As per information submitted by Samvardhana Motherson Finance Limited (SMFL), SMFL has executed Non-disposal Undertakings (NDU) for 65,000,000 shares.

Notes to the Consolidated Results:

- 1 The results for the quarter ended September 30, 2009 includes consolidated results of, Samvardhana Motherson Reflectec Group Holdings Limited (SMR) which had acquired all the subsidiaries of VisiCorp Plc.(in administration) on March 06, 2009. Hence corresponding previous quarter figures are not comparable. The summary of SMR results incorporated in the consolidated results for the three months and six months ended September 30, 2009 are as under:

(Rs. in Lakhs)

Particulars	Quarter Ended 30/09/09		Half Year Ended 30/09/09		Half Year Ended 30/09/08
	SMR	Consolidated Without SMR	SMR	Consolidated Without SMR	Consolidated ¹
Net Sales/Income from Operations	97,387	61,397	185,627	113,561	122,259
- Within India	3,635	43,997	6,855	81,926	73,372
- Outside India	93,752	17,400	178,772	31,635	48,887
Profit Before Interest Depreciation & Tax	4,516	8,695	6,025	16,215	16,197
Depreciation	3,672	2,438	7,090	4,727	4,137
Exchange Fluctuation on FCCB	-	1,918	-	2,038	1,761
Exceptional Income / (Expenses)	(2,294)	-	(4,008)	-	-
Profit Before Tax	(2,049)	3,597	(6,319)	8,028	8,879
Profit After Tax	(2,431)	2,258	(6,857)	5,412	7,285
Minority Share	(1,380)	(289)	(3,590)	(456)	(111)
Profit After Tax (Concern Share)	(1,051)	2,547	(3,267)	5,868	7,396

- ¹ Includes Company's share in six months results of SMR Automotive Systems India Limited (formerly VisiCorp Motherson Limited), a joint venture with erstwhile VisiCorp plc. (now part of SMR formerly Samvardhana Motherson VisiCorp Solution Limited (SMVSL)) Net Sales from operation of Rs. 2169 Lakhs , Profit before tax of Rs 287 Lakhs and Profit after tax of Rs 162 Lakhs.
- 2 During the quarter the Company has completed the closure process of two of its facilities as envisaged at the time of acquisition and accordingly the total expenditure net of financial support has been accounted as exceptional income / (expenses) (net) in the above consolidated financials
- 3 The Company's subsidiary Samvardhana Motherson Reflectec has received further order for supply of mirrors for value of approx Euro 200 millions to be supplied over the life of the model to be launched in 2011.
- 4 The above financial results were reviewed by the audit committee and approved by Board of Directors of the Company at their meeting held on October 26, 2009.

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

Place : New Delhi
Date: October 26, 2009

V C Sehgal
Vice Chairman



MOTHERSON SUMI SYSTEMS LIMITED

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2009

(Rs. in Lakhs)

	Particulars	Quarter ended 30/09/2009 Unaudited	Quarter ended 30/09/2008 Unaudited	Half year ended 30/09/2009 Unaudited	Half year ended 30/09/2008 Unaudited	Year ended 31/03/2009 Audited
1. (a)	Net Sales/Income from Operations	38,883	33,938	73,605	68,576	129,494
	- Within India	33,513	27,044	63,019	53,743	103,822
	- Outside India	5,370	6,894	10,586	14,833	25,672
(b)	Other Operative Income	1,102	647	1,717	1,178	2,791
	Total	39,985	34,585	75,322	69,754	132,285
2	Expenditure					
(a)	(Increase)/decrease in stock in trade and work in progress	(495)	164	(1,431)	(739)	1,422
(b)	Consumption of raw materials	23,288	20,582	45,550	41,997	76,523
(c)	Employees cost	3,964	3,401	7,671	7,055	13,595
(d)	Depreciation	1,457	1,317	2,907	2,594	5,451
(e)	Exchange Differences on					
	- Foreign Currency Convertible Bonds (FCCBs) (net)	1,918	(738)	2,038	1,761	2,492
	- Others (net)	67	891	(1,214)	247	686
(f)	Other expenditure	6,247	5,537	11,555	11,338	20,515
	Total	36,446	31,154	67,076	64,253	120,684
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3,539	3,431	8,246	5,501	11,601
4	Other Income	1,024	539	1,171	648	933
5	Profit before Interest & Exceptional Items (3+4)	4,563	3,970	9,417	6,149	12,534
6	Interest					
	- Amortisation of Premium on redemption of FCCBs	387	386	773	773	1,545
	-Others (net)	347	246	603	471	1,365
7	Profit after Interest but before Exceptional Items (5-6)	3,829	3,338	8,041	4,905	9,624
8	Exceptional Income / (Expenses) (Net)	-	-	-	-	(1,100)
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3,829	3,338	8,041	4,905	8,524
10	Tax expense					
	- Current	957	438	2,166	865	1,801
	- Deferred	(46)	(63)	(175)	(233)	(381)
	- Fringe Benefit	(35)	39	-	77	150
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	2,953	2,924	6,050	4,196	6,954
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)	2,953	2,924	6,050	4,196	6,954
14	Share of profit/(loss) of Associates	-	-	-	-	-
15	Minority Interests	-	-	-	-	-
16	Net Profit (+)/Loss(-) for the period (13+14-15)	2,953	2,924	6,050	4,196	6,954
17	Paid-up equity share capital	3,555	3,555	3,555	3,555	3,555
18	Reserve excluding Revaluation Reserve					37,828
19	Earnings Per Share (EPS) (in Rs.)					
(a)	Basic and diluted EPS before Extraordinary items					
	- Basic	0.83	0.83	1.70	1.19	1.96
	-Diluted ¹	0.83	0.70	1.70	1.19	1.96
(b)	Basic and diluted EPS after Extraordinary items					
	- Basic	0.83	0.83	1.70	1.19	1.96
	-Diluted ¹	0.83	0.70	1.70	1.19	1.96
20	Aggregate of Public Shareholding					
	- No of Shares	102,897,081	102,942,849	102,897,081	102,942,849	102,897,081
	- Percentage of Shareholding	28.94%	28.95%	28.94%	28.95%	28.94%
21	Promoters and promoter group shareholding					
a)	Pledged/Encumbered					
	-Number of shares ²	82,500,000	-	82,500,000	-	65,000,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	32.65%	-	32.65%	-	25.73%
	-Percentage of shares (as a % of the total share capital of the company)	23.20%	-	23.20%	-	18.28%
b)	Non-encumbered					
	-Number of shares	170,156,719	-	170,156,719	-	187,656,719
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.35%	-	67.35%	-	74.27%
	-Percentage of shares (as a % of the total share capital of the company)	47.86%	-	47.86%	-	52.78%

¹ Potential conversion of Zero Coupon Foreign Currency Convertible bonds is anti dilutive during the current period, hence not considered.

² Includes 65,000,000 shares (65,000,000 as at March 31, 2009) for which, as per information submitted by Samvardhana Motherson Finance Ltd. (SMFL), SMFL has executed Non-disposal Undertakings (NDU).

**MOTHERSON SUMI SYSTEMS LIMITED**

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STANDALONE SEGMENT REPORTING UNDER CLAUSE 41 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2009

(Rs. in Lakhs)

	Particulars	Quarter ended 30/09/2009 Unaudited	Quarter ended 30/09/2008 Unaudited	Half year ended 30/09/2009 Unaudited	Half year ended 30/09/2008 Unaudited	Year ended 31/03/2009 Audited
1	Segment Revenue					
(a)	Automotive	33,817	30,225	66,017	61,986	116,853
(b)	Non Automotive	4,862	4,049	7,873	7,369	14,700
(c)	Unallocated	2,340	1,185	2,887	1,825	2,804
	Total	41,019	35,459	76,777	71,180	134,357
	Less: Inter Segment Revenue	10	335	284	778	1,139
	Net Sales/Income from Operations	41,009	35,124	76,493	70,402	133,218
2	Segment Results					
(a)	Automotive	3,398	1,805	7,418	5,459	10,797
(b)	Non Automotive	744	266	1,151	539	1,243
(c)	Unallocated	-	-	-	-	-
	Total	4,142	2,071	8,569	5,998	12,040
	Less i) Interest (Net)	734	632	1,376	1,244	2,910
	ii) Other unallocable expenditure (Net of Unallocable Income)	(421)	(1,899)	(848)	(151)	606
	Total Profit Before Tax	3,829	3,338	8,041	4,905	8,524
3	Capital Employed					
(a)	Automotive	85,204	68,468	85,204	68,468	71,058
(b)	Non Automotive	7,736	5,552	7,736	5,552	8,014
(c)	Others (Including Investments)	15,194	17,703	15,194	17,703	21,590
	Total Segment Capital Employed	108,134	91,723	108,134	91,723	100,662

Notes to the Standalone Results:

- The above financial results were reviewed by the audit committee and approved by Board of Directors of the Company at their meeting held on October 26, 2009.
- The Company has on July 15, 2005 issued € 50.30 million Zero Coupon Convertible Bonds due July 2010 listed on the Singapore Exchange Securities Trading Limited out of which € 45.70 million bonds are outstanding as at September 30, 2009. The Bonds are convertible at the option of the holders into fully paid equity shares at par value of Re. 1.00 each at a conversion price of Rs. 74.30 per share with a fixed rate of exchange on conversion of Rs. 52.01 = € 1.00
- The auditors' report on Consolidated and Standalone financial statements for the year ended March 31, 2009 contains no qualification other than in respect of remuneration amounting to Rs. 30.74 Lakhs paid to a whole time director, being a non-resident whose appointment is subject to approval of the Central Government. The Company has filed the necessary application for the approval which is awaited.
- The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter ended September 30, 2009.
- Investors Complaints received and disposed off during the quarter ended September 30, 2009 :

Complaints pending at the beginning of the quarter	-
Complaints received during the quarter	15
Disposal of complaints	15
Complaints lying unresolved at the end of the quarter	-
- Previous year/period figures have been regrouped/ reclassified wherever necessary.

By Order of the Board of Directors
For Motherson Sumi Systems Limited**V C Sehgal**
Vice ChairmanPlace : New Delhi
Date: October 26, 2009