



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 NINE MONTHS ENDED 31ST DECEMBER, 2008

(Rs. in lakhs)

	Particulars	Three months ended 31/12/2008 Unaudited	Three months ended 31/12/2007 Unaudited	Nine months ended 31/12/2008 Unaudited	Nine months ended 31/12/2007 Unaudited	Year ended 31/03/2008 Audited
1.	(a) Net Sales/Income from Operations	54,649	51,683	176,908	144,142	202,812
	- Within India	33,721	31,775	107,093	90,380	128,172
	- Outside India	20,928	19,908	69,815	53,762	74,640
	(b) Other Operating Income	1,051	462	2,741	1,273	2,363
	Total	55,700	52,145	179,649	145,415	205,175
2.	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	1,648	4	(639)	(1,480)	(4,187)
	(b) Consumption of raw materials	30,402	28,736	103,134	82,104	116,602
	(c) Employees cost	6,704	6,584	21,781	17,611	24,667
	(d) Depreciation	2,113	2,002	6,250	5,607	8,466
	(e) Exchange Differences on					
	- Foreign Currency Convertible Bonds (FCCBs) (net) (Refer Note 4 below)	696	34	2,457	(288)	2,660
	- Others (net)	743	(298)	1,347	(1,046)	(1,043)
	(f) Other expenditure	9,799	9,353	31,579	25,743	35,691
	Total	52,105	46,415	165,909	128,251	182,856
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3,595	5,730	13,740	17,164	22,319
4.	Other Income	102	80	256	237	2,742
5.	Profit before Interest & Exceptional Items (3+4)	3,697	5,810	13,996	17,401	25,061
6.	Interest					
	- Amortisation of Premium on redemption of FCCBs (net of interest income on deposits) (Refer Note 4 below)	386	436	1,159	1,261	1,624
	- Others (net)	618	263	1,265	851	815
7.	Profit after Interest but before Exceptional Items (5-6)	2,693	5,111	11,572	15,289	22,622
8.	Exceptional Items	-	-	-	-	-
9.	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	2,693	5,111	11,572	15,289	22,622
10.	Tax expense					
	- Current	191	1,389	1,930	4,166	5,315
	- Deferred	(89)	(76)	(297)	(307)	(355)
	- Fringe Benefit	46	57	134	128	179
11.	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	2,545	3,741	9,805	11,302	17,483
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)	2,545	3,741	9,805	11,302	17,483
14.	Share of profit/(loss) of Associates	7	5	32	14	21
15.	Minority Interests	13	22	(98)	(31)	(282)
16.	Net Profit (+)/Loss(-) for the period (13+14-15)	2,539	3,724	9,935	11,347	17,786
17.	Paid-up equity share capital	3,555	3,555	3,555	3,555	3,555
18.	Reserve excluding Revaluation Reserves					49,831
19.	Earnings Per Share (EPS) (in Rs.)					
	(a) Basic and diluted EPS before Extraordinary items					
	- Basic	0.71	1.05	2.79	3.22	5.03
	- Diluted	0.71	1.05	2.79	3.07	5.03
	(b) Basic and diluted EPS after Extraordinary items					
	- Basic	0.71	1.05	2.79	3.22	5.03
	- Diluted	0.71	1.05	2.79	3.07	5.03
20.	Aggregate of Public Shareholding					
	- No of Shares	102,897,081	102,872,849	102,897,081	102,872,849	102,942,849
	- Percentage of Shareholding	28.94%	28.94%	28.94%	28.94%	28.95%



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2008

(Rs. in lakhs)

	Particulars	Three months ended 31/12/2008 Unaudited	Three months ended 31/12/2007 Unaudited	Nine months ended 31/12/2008 Unaudited	Nine months ended 31/12/2007 Unaudited	Year ended 31/03/2008 Audited
1. (a)	Net Sales/Income from Operations	29,192	31,292	97,768	92,360	130,310
	- Within India	23,507	25,591	77,250	74,405	104,204
	- Outside India	5,685	5,701	20,518	17,955	26,106
(b)	Other Operating Income	857	302	2,035	766	1,720
	Total	30,049	31,594	99,803	93,126	132,030
2	Expenditure					
(a)	(Increase)/decrease in stock in trade and work in progress	793	(224)	54	(1,061)	(1,574)
(b)	Consumption of raw materials	16,905	18,714	58,902	55,619	78,000
(c)	Employees cost	3,322	3,152	10,377	8,672	11,938
(d)	Depreciation	1,371	1,188	3,965	3,536	5,006
(e)	Exchange Differences on	-	-	-	-	-
	- Foreign Currency Convertible Bonds (FCCBs) (net) (Refer Note 4 below)	696	34	2,457	(288)	2,660
	- Others (net)	343	(168)	590	(731)	(816)
(f)	Other expenditure	4,709	5,199	16,047	14,816	20,963
	Total	28,139	27,895	92,392	80,563	116,177
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,910	3,699	7,411	12,563	15,853
4	Other Income	86	82	734	250	2,754
5	Profit before Interest & Exceptional Items (3+4)	1,996	3,781	8,145	12,813	18,607
6	Interest					
	- Amortisation of Premium on redemption of FCCBs (net of interest income on deposits) (Refer Note 4 below)	386	436	1,159	1,261	1,624
	- Others (net)	561	42	1,032	201	563
7	Profit after Interest but before Exceptional Items (5-6)	1,049	3,303	5,954	11,351	16,420
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	1,049	3,303	5,954	11,351	16,420
10	Tax expense					
	- Current	(16)	920	849	3,163	3,728
	- Deferred	(124)	(42)	(357)	(270)	(282)
	- Fringe Benefit	37	50	114	110	155
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	1,152	2,375	5,348	8,348	12,819
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)	1,152	2,375	5,348	8,348	12,819
14	Share of profit/(loss) of Associates	-	-	-	-	-
15	Minority Interests	-	-	-	-	-
16	Net Profit (+)/Loss(-) for the period (13+14-15)	1,152	2,375	5,348	8,348	12,819
17	Paid-up equity share capital	3,555	3,555	3,555	3,555	3,555
18	Reserve excluding Revaluation Reserves					36,489
19	Earnings Per Share (EPS) (in Rs.)					
(a)	Basic and diluted EPS before Extraordinary items					
	- Basic	0.32	0.67	1.50	2.37	3.63
	- Diluted	0.32	0.67	1.50	2.29	3.63
(b)	Basic and diluted EPS after Extraordinary items					
	- Basic	0.32	0.67	1.50	2.37	3.63
	- Diluted	0.32	0.67	1.50	2.29	3.63
20	Aggregate of Public Shareholding					
	- No of Shares	102,897,081	102,872,849	102,897,081	102,872,849	102,942,849
	- Percentage of Shareholding	28.94%	28.94%	28.94%	28.94%	28.95%



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STANDALONE SEGMENT REPORTING UNDER CLAUSE 41 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2008

(Rs. in lakhs)

Particulars	Three months ended 31/12/2008 Unaudited	Three months ended 31/12/2007 Unaudited	Nine months ended 31/12/2008 Unaudited	Nine months ended 31/12/2007 Unaudited	Year ended 31/03/2008 Audited
1 Segment Revenue					
(a) Automotive	25,457	28,380	87,443	83,017	121,178
(b) Non Automotive	4,649	3,657	12,018	11,257	14,943
(c) Unallocated	285	82	2,110	250	132
Total	30,391	32,119	101,571	94,524	136,253
Less: Inter Segment Revenue	256	443	1,034	1,148	1,469
Net Sales/Income	30,135	31,676	100,537	93,376	134,784
2 Segment Results					
(a) Automotive	2,014	3,757	7,473	11,455	16,876
(b) Non Automotive	357	270	896	1,000	1,599
(c) Unallocated	-	-	-	-	-
Total	2,371	4,027	8,369	12,455	18,475
Less: i) Interest (Net)	947	478	2,191	1,462	2,187
ii) Other unallocable expenditure (Net of Unallocable Income)	375	246	224	(358)	(132)
Total Profit Before Tax	1,049	3,303	5,954	11,351	16,420
3 Capital Employed					
(a) Automotive	73,402	59,373	73,402	59,373	68,060
(b) Non Automotive	8,631	7,232	8,631	7,232	6,411
(c) Others (Including Investments)	15,072	14,315	15,072	14,315	11,908
Total Segment Capital Employed	97,105	80,920	97,105	80,920	86,379

Notes:

- The above financial results were reviewed by the audit committee and approved by Board of Directors of the Company at their meeting held on January 27, 2009.
- The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter and nine months ended December 31, 2008.
- The Board of Directors of the company at their meeting held on January 2, 2009 have considered and approved a proposal to acquire global rear view mirror business from Visiocrp plc. The acquisition shall be made through step down SPV with a proposed capital of Euro 30 million to be set up between the Company and Samvardhana Motherson Finance Limited in the ratio of 51% : 49%. The acquisition process is expected to be completed by end of February 2009.
- The Company has on July 15, 2005 issued € 50.30 million Zero Coupon Convertible Bonds due 2010 listed on the Singapore Exchange Securities Trading Limited out of which € 45.70 million bonds are outstanding as at December 31, 2008. The Bonds are convertible at the option of the holder 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 profit before tax includes exchange difference on restatement of liabilities in respect of FCCBs resulting in a loss of Rs.696 lakhs (previous period loss of Rs.34 lakhs) for the quarter ended December 31, 2008 and a loss of Rs.2457 lakhs (previous period gain Rs 288 lakhs) for nine months ended December 31, 2008. The net profit and earnings per share after excluding the impact on account of unrealised exchange differences is as below :

Consolidated Financial Results

Particulars	Three months ended 31/12/2008	Three months ended 31/12/2007	Nine Months Ended 31/12/2008	Nine Months Ended 31/12/2007	Year ended 31/03/2008
Net Profit excluding exchange differences on FCCBs (net of tax)	2,997	3,747	11,555	11,157	19,542
Basic EPS excluding exchange differences on FCCBs (net of tax) (Rs.)	0.84	1.05	3.24	3.14	5.53
Net Profit excluding all unrealised exchange differences (including FCCBs) (net of tax)	2,716	3,775	11,930	11,067	19,477
Basic EPS excluding all unrealised exchange differences (including FCCBs) (net of tax) (Rs.)	0.76	1.06	3.35	3.11	5.51

Standalone Financial Results

Particulars	Three months ended 31/12/2008	Three months ended 31/12/2007	Nine Months Ended 31/12/2008	Nine Months Ended 31/12/2007	Year ended 31/03/2008
Net Profit excluding exchange differences on FCCBs (net of tax)	1,611	2,397	6,970	8,158	14,575
Basic EPS excluding exchange differences on FCCBs (net of tax) (Rs.)	0.45	0.67	1.96	2.29	4.12
Net Profit excluding all unrealised exchange differences (including FCCBs) (net of tax)	1,261	2,414	7,173	8,083	14,415
Basic EPS excluding all unrealised exchange differences (including FCCBs) (net of tax) (Rs.)	0.36	0.68	2.02	2.27	4.08

- Investors Complaints received and disposed off during the quarter ended December 31, 2008 : (Nos.)

Complaints pending at the beginning of the quarter	6
Complaints received during the quarter	27
Disposal of complaints	27
Complaints lying unresolved at the end of the quarter	6
- Previous year/period figures have been regrouped/ reclassified wherever necessary.

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