



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, 2009

(Rs. in Lakhs)

	Particulars	Quarter ended 31/12/2009 Unaudited	Quarter ended 31/12/2008 Unaudited	Nine months ended 31/12/2009 Unaudited	Nine months ended 31/12/2008 Unaudited	Year ended 31/03/2009 Audited
1. (a)	Net Sales/Income from Operations	178,227	54,649	477,415	176,908	259,564
	- Within India	53,338	33,721	142,119	107,093	144,307
	- Outside India	124,889	20,928	335,296	69,815	115,257
(b)	Other Operating Income	3,254	1,051	12,193	2,741	4,410
	Total	181,481	55,700	489,608	179,649	263,974
2	Expenditure					
(a)	(Increase)/decrease in stock in trade and work in progress	(26)	1,648	(1,361)	(639)	2,355
(b)	Consumption of raw materials	111,283	30,402	298,675	103,134	152,573
(c)	Employees cost	29,342	6,704	83,000	21,781	34,397
(d)	Depreciation	6,424	2,113	18,241	6,250	9,788
(e)	Exchange Differences on					
	- Foreign Currency Convertible Bonds (FCCBs) (net)	(2,058)	696	(20)	2,457	2,492
	- Others (net)	(1,011)	743	(1,292)	1,347	819
(f)	Other expenditure	24,027	9,799	71,217	31,579	41,871
	Total	167,981	52,105	468,460	165,909	244,295
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	13,500	3,595	21,148	13,740	19,679
4	Other Income	482	103	1,369	339	787
5	Profit before Interest & Exceptional Items (3+4)	13,982	3,698	22,517	14,079	20,466
6	Interest					
	- Amortisation of Premium on redemption of FCCBs	386	386	1,159	1,159	1,545
	- Other	1,000	619	3,045	1,348	2,289
7	Profit after Interest but before Exceptional Items (5-6)	12,596	2,693	18,313	11,572	16,632
8	Exceptional Income / (Expenses) (Net) (Refer Note 2)	(901)	-	(4,909)	-	8,966
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	11,695	2,693	13,404	11,572	25,598
10	Tax expense					
	- Current	4,336	191	7,798	1,930	3,705
	- Deferred	(455)	(89)	(622)	(297)	(421)
	- Fringe Benefit	9	46	82	134	203
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	7,805	2,545	6,146	9,805	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)	7,805	2,545	6,146	9,805	22,111
14	Share of profit/(loss) of Associates	(22)	7	192	32	9
15	Minority Interests	295	13	(3,751)	(98)	4,495
16	Net Profit (+)/Loss(-) for the period (13+14-15)	7,488	2,539	10,089	9,935	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	2.11	0.71	2.84	2.79	4.96
	- Diluted ¹	1.65	0.71	2.80	2.79	4.96
(b)	Basic and diluted EPS after Extraordinary items					
	- Basic	2.11	0.71	2.84	2.79	4.96
	- Diluted ¹	1.65	0.71	2.80	2.79	4.96
20	Aggregate of Public Shareholding					
	- No of Shares	102,897,081	102,897,081	102,897,081	102,897,081	102,897,081
	- Percentage of Shareholding	28.94%	28.94%	28.94%	28.94%	28.94%
21	Promoters and promoter group shareholding					
(a)	Pledged/Encumbered					
	-Number of shares ²	70,100,000	-	70,100,000	-	65,000,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.75%	-	27.75%	-	25.73%
	-Percentage of shares (as a % of the total share capital of the company)	19.72%	-	19.72%	-	18.28%
(b)	Non-encumbered					
	-Number of shares	182,556,719	-	182,556,719	-	187,656,719
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.25%	-	72.25%	-	74.27%
	-Percentage of shares (as a % of the total share capital of the company)	51.34%	-	51.34%	-	52.78%

¹ Diluted EPS has been computed at fully diluted paid up capital of Rs. 3,875 lacs on potential conversion of Zero Coupon Foreign Currency Convertible bonds, which is dilutive during the period (previous period anti-dilutive, hence not considered).

² As per information submitted by Samvardhana Motherson Finance Limited (SMFL), SMFL has executed Non-disposal Undertakings (NDU) for 54,600,000 shares.

Notes to the Consolidated Results:

1 The results for the quarter ended December 31, 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 nine months ended December 31, 2009 are as under:

(Rs. in Lakhs)

Particulars	Quarter Ended 31/12/09		Nine months Ended 31/12/09		Nine months Ended 31/12/08
	SMR	Consolidated Without SMR	SMR	Consolidated Without SMR	Consolidated ¹
Net Sales/Income from Operations	112,055	66,172	297,682	179,733	176,908
- Within India	4,232	49,106	11,087	131,032	107,093
- Outside India	107,823	17,066	286,595	48,701	69,815
Profit Before Interest Depreciation & Tax	7,283	11,066	13,308	27,430	22,786
Depreciation	3,831	2,593	10,921	7,320	6,250
Exchange Fluctuation on FCCB	-	(2,058)	-	(20)	2,457
Exceptional Income / (Expenses)	(901)	-	(4,909)	-	-
Profit Before Tax	1,965	9,730	(4,354)	17,758	11,572
Profit After Tax	916	6,867	(5,941)	12,279	9,837
Minority Share	443	(148)	(3,147)	(604)	(98)
Profit After Tax (Concern Share)	473	7,015	(2,794)	12,883	9,935

¹ Includes Group's share in nine 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. 3445 Lakhs , Profit before tax of Rs 420 Lakhs and Profit after tax of Rs 246 Lakhs.

2 During the period 9 months, the Group has carried restructuring of SMR, as envisaged at the time of acquisition, the cost of which, including closure of two facilities has been accounted for as exceptional expenditure.

3 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 28, 2010.

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

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V C Sehgal
Vice Chairman

Place : Noida
Date: January 28, 2010



MOTHERSON SUMI SYSTEMS LIMITED

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2009

(Rs. in Lakhs)

	Particulars	Quarter ended 31/12/2009 Unaudited	Quarter ended 31/12/2008 Unaudited	Nine months ended 31/12/2009 Unaudited	Nine months ended 31/12/2008 Unaudited	Year ended 31/03/2009 Audited
1. (a)	Net Sales/Income from Operations	43,697	29,192	117,302	97,768	129,494
	- Within India	38,445	23,507	101,464	77,250	103,822
	- Outside India	5,252	5,685	15,838	20,518	25,672
(b)	Other Operating Income	1,598	857	3,315	2,035	2,791
	Total	45,295	30,049	120,617	99,803	132,285
2	Expenditure					
(a)	(Increase)/decrease in stock in trade and work in progress	(2,161)	793	(3,592)	54	1,422
(b)	Consumption of raw materials	28,683	16,905	74,233	58,902	76,523
(c)	Employees cost	4,288	3,322	11,959	10,377	13,595
(d)	Depreciation	1,715	1,371	4,622	3,965	5,451
(e)	Exchange Differences on					
	- Foreign Currency Convertible Bonds (FCCBs) (net)	(2,058)	696	(20)	2,457	2,492
	- Others (net)	(316)	343	(1,530)	590	686
(f)	Other expenditure	6,521	4,709	18,076	16,047	20,515
	Total	36,672	28,139	103,748	92,392	120,684
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	8,623	1,910	16,869	7,411	11,601
4	Other Income	294	114	1,488	847	1,107
5	Profit before Interest & Exceptional Items (3+4)	8,917	2,024	18,357	8,258	12,708
6	Interest					
	- Amortisation of Premium on redemption of FCCBs	386	386	1,159	1,159	1,545
	- Others	293	589	919	1,145	1,539
7	Profit after Interest but before Exceptional Items (5-6)	8,238	1,049	16,279	5,954	9,624
8	Exceptional Income / (Expenses) (Net)	-	-	-	-	(1,100)
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	8,238	1,049	16,279	5,954	8,524
10	Tax expense					
	- Current	2,374	(16)	4,540	849	1,801
	- Deferred	(138)	(124)	(313)	(357)	(381)
	- Fringe Benefit	-	37	-	114	150
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	6,002	1,152	12,052	5,348	6,954
12	Extraordinary Item (net of tax)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	6,002	1,152	12,052	5,348	6,954
14	Paid-up equity share capital	3,555	3,555	3,555	3,555	3,555
15	Reserve excluding Revaluation Reserve					37,828
16	Earnings Per Share (EPS) (in Rs.)					
(a)	Basic and diluted EPS before Extraordinary items					
	- Basic	1.69	0.32	3.39	1.50	1.96
	- Diluted ¹	1.26	0.32	3.30	1.50	1.96
(b)	Basic and diluted EPS after Extraordinary items					
	- Basic	1.69	0.32	3.39	1.50	1.96
	- Diluted ¹	1.26	0.32	3.30	1.50	1.96
17	Aggregate of Public Shareholding					
	- No of Shares	102,897,081	102,897,081	102,897,081	102,897,081	102,897,081
	- Percentage of Shareholding	28.94%	28.94%	28.94%	28.94%	28.94%
18	Promoters and promoter group shareholding					
a)	Pledged/Encumbered					
	- Number of shares ²	70,100,000	-	70,100,000	-	65,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.75%	-	27.75%	-	25.73%
	- Percentage of shares (as a % of the total share capital of the company)	19.72%	-	19.72%	-	18.28%
b)	Non-encumbered					
	- Number of shares	182,556,719	-	182,556,719	-	187,656,719
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.25%	-	72.25%	-	74.27%
	- Percentage of shares (as a % of the total share capital of the company)	51.34%	-	51.34%	-	52.78%

¹ Diluted EPS has been computed at fully diluted paid up capital of Rs. 3,875 lacs on potential conversion of Zero Coupon Foreign Currency Convertible bonds, which is dilutive during the period (previous period anti-dilutive, hence not considered).

² Includes 54,600,000 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 NINE MONTHS ENDED 31ST DECEMBER, 2009

(Rs. in Lakhs)

	Particulars	Quarter ended 31/12/2009 Unaudited	Quarter ended 31/12/2008 Unaudited	Nine months ended 31/12/2009 Unaudited	Nine months ended 31/12/2008 Unaudited	Year ended 31/03/2009 Audited
1	Segment Revenue					
(a)	Automotive	39,449	25,457	105,466	87,443	116,853
(b)	Non Automotive	5,057	4,649	12,930	12,018	14,700
(c)	Unallocated	1,893	313	4,803	2,223	2,978
	Total	46,399	30,419	123,199	101,684	134,531
	Less: Inter Segment Revenue	810	256	1,094	1,034	1,139
	Net Sales/Income from Operations	45,589	30,163	122,105	100,650	133,392
2	Segment Results					
(a)	Automotive	4,040	2,014	11,458	7,473	10,797
(b)	Non Automotive	926	357	2,077	896	1,243
(c)	Unallocated	-	-	-	-	-
	Total	4,966	2,371	13,535	8,369	12,040
	Less i) Interest	679	975	2,078	2,304	3,084
	ii) Other unallocable expenditure (Net of Unallocable Income)	(3,951)	347	(4,822)	111	432
	Total Profit Before Tax	8,238	1,049	16,279	5,954	8,524
3	Capital Employed					
(a)	Automotive	82,369	73,402	82,369	73,402	71,058
(b)	Non Automotive	7,618	8,631	7,618	8,631	8,014
(c)	Others (Including Investments)	21,180	15,072	21,180	15,072	21,590
	Total Segment Capital Employed	111,167	97,105	111,167	97,105	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 January 28, 2010.
- "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 December 31, 2009. 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. Subsequent to the quarter end bondholders holding bonds amounting to € 7.5 million have exercised their conversion option. Accordingly, the Company has allotted 5,250,000 shares.
- 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 December 31, 2009.
- Investors Complaints received and disposed off during the quarter ended December 31, 2009 :

Complaints pending at the beginning of the quarter	-
Complaints received during the quarter	33
Disposal of complaints	33
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--- sd ---
V C Sehgal
Vice ChairmanPlace : Noida
Date: January 28, 2010