

**Presentation  
by**



**Motherson Sumi  
Systems Limited**

**Group Overview**

**MSSL Overview**

**The Growth Story**

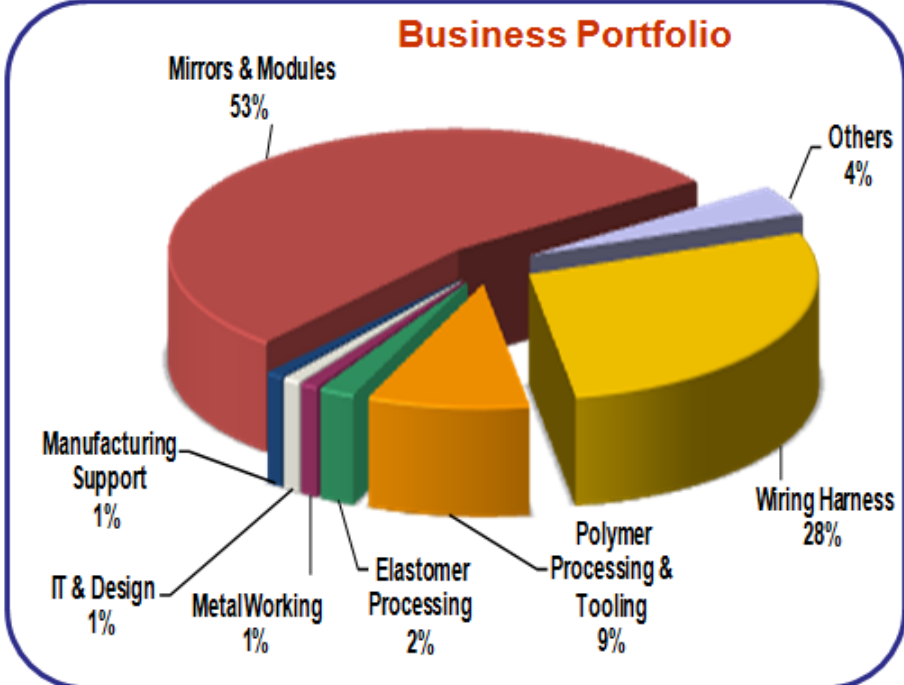
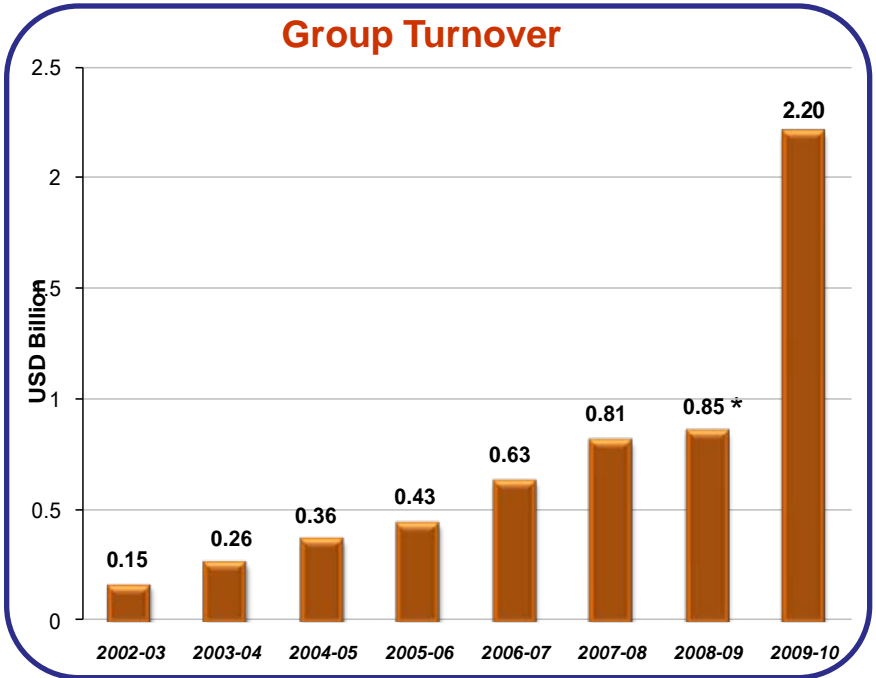
**Ownership Structure**

**Focus on Financials**

**Customer Recognition**



- Motherson established in 1975
- More than 90 facilities spread over 22 countries
- Diversified manufacturer with core competency in Assemblies & Polymer processing
- One of the largest manufacturers of exterior rearview mirrors in the world
- The largest manufacturer of wiring harnesses and rearview mirrors for passenger cars in India
- One of the largest manufacturers of molded components and modules in India
- Driven by over 37000 qualified professionals



\* Includes figures of SMR for one month only

## Joint Venture Specialist

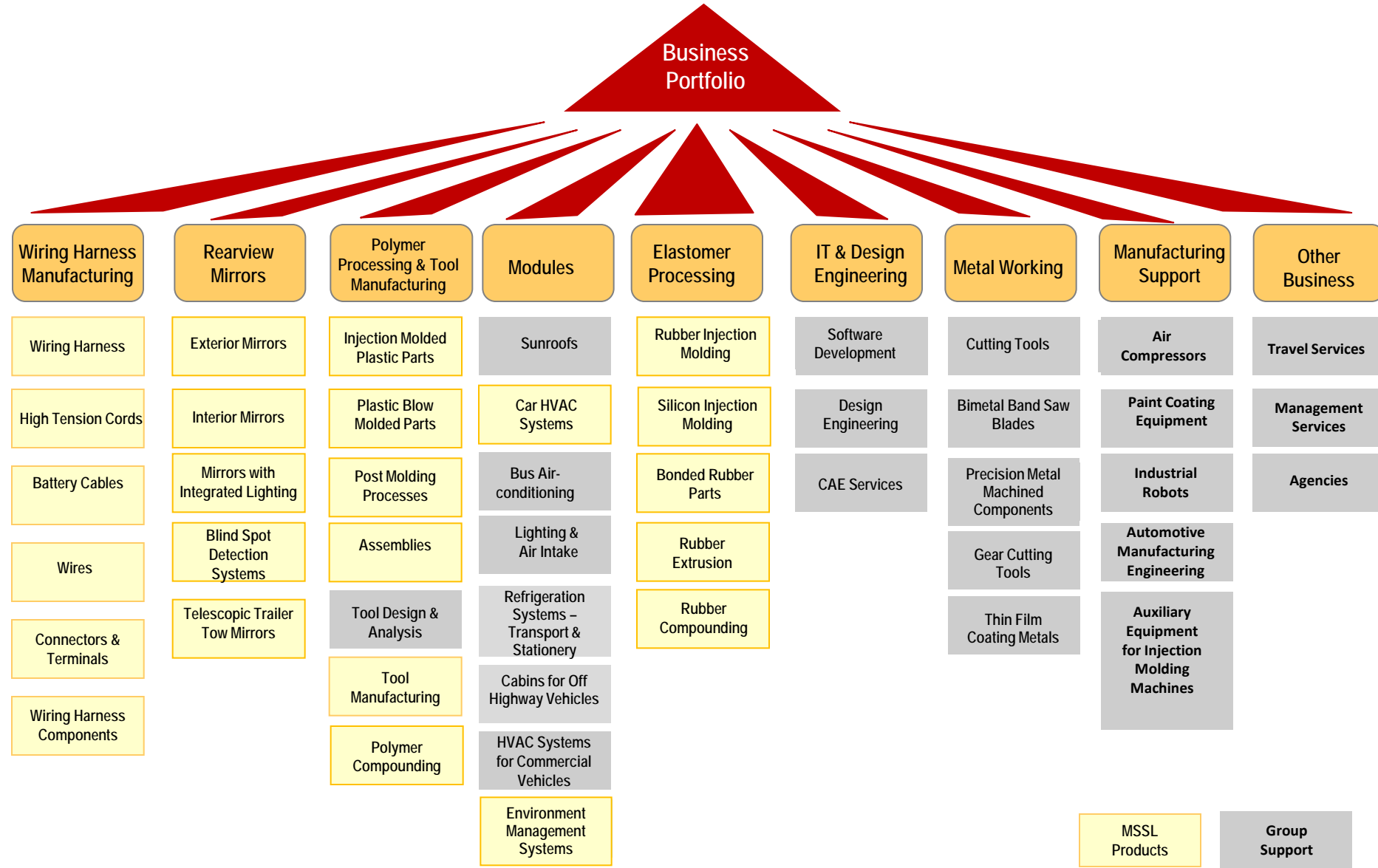
- Specialise in managing manufacturing companies
- Bring new technologies for customers
- Acquire tested technologies from collaborators
- Amalgamation of technologies to provide single window solutions to customers
- Collaborate with “follow-me” sources of global OEMs
- Develop long term relationships
- Extend relationship to new business areas



## Existing Partners

Japan	13
Germany	5
Australia	1
Korea	2
Italy	2
China	1
U.S.A	1
<b>Total</b>	<b>25</b>

**Growing with multiple successful collaborations, oldest being over 23 years**



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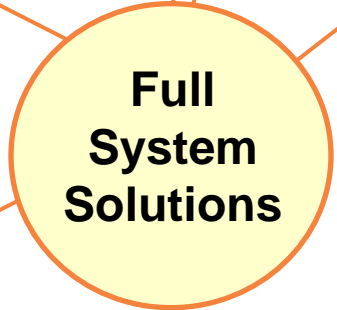
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### Wiring Harnesses



### Rearview Mirrors



### Elastomer Processing



### Polymer Processing & Tool Manufacturing



### Precision Metal Machining



### Modules





- **Market Leader – With over 65 % market share of passenger car wiring harnesses in India**
- **JV with Sumitomo Wiring Systems, Japan, the 2<sup>nd</sup> largest wiring harness manufacturer in the in world (Partnership since 1983, JV since 1986)**
- **Serving a global customer base**
- **Strong presence in Europe Two-Wheeler & Material Handling Equipment markets**
- **Full Service Supplier with complete in-house design capability**
- **More than 25 Manufacturing Facilities**
- **Vertical backward integration for critical wiring harness components**

## Partners



Sumitomo  
Wiring Systems,  
Japan



Kyungshin  
Industrial Co.,  
S. Korea












- Backward integration for critical inputs for wiring harnesses such as wires, connectors, terminals, fuses and fuse boxes
- Direct exports to the customers as well as exporting back to collaborators
- Over 13000 Types of Wiring Harness Produced Annually
- Over 45000 Types of Components Handled in Manufacturing
- Over 35 Million Wiring Harnesses Produced Annually

## In-house Facilities

- Component Design
- Tool Manufacturing
- Component Manufacturing



-  Wires
-  Connectors
-  Terminals
-  Fuse Boxes
-  Clamps & Binders
-  Grommets & Seals
-  Caps & Sleeves

## Wiring Harness



## Process Engineering



Applicators



Jigs



Assembly Boards



Circuit Boards



Material Handling



First turn signal in exterior mirror



First combined power telescopic and power folding mirror



First Blind Spot Detection System

- **Samvardhana Motherson Reflectec, which acquired global rear view mirror business of Visiocrp in March 2009, is a leading manufacturer of automotive rear view mirrors in the world**
- **Supplying products to the Top Ten OEMs totalling more than 360 individual programs**
- **13 manufacturing locations across the world in growing markets like China, India, Korea, Japan & Mexico**
- **Technology leader with over 500 patents and a history of innovations**
- **Presence in India since 1996 through initial JV with Britax which later on became a part of Visiocrp**
- **22% share of global passenger car rearview mirror market and a 53% share in India**

## Partners



Ningbo HuaXiang Electronic Co.,Ltd.  
China  
50:50JV for China

Poong Jeong Ind Co., Ltd  
S.Korea  
90:10 JV for Korea





## First to market

– SMR offers innovation in technology and styling options



First turn signal in exterior mirror (Mercedes-Benz)



First interior mirror with multiple functions (Mercedes-Benz)



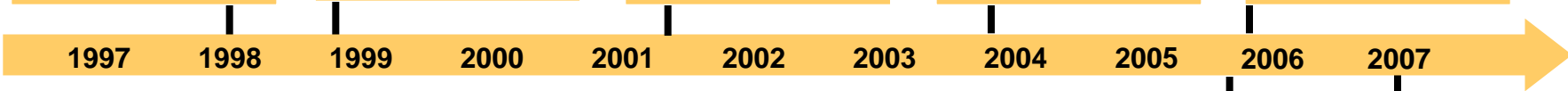
First LIN-bus-system in exterior mirror (Jaguar)



First camera-based blind spot detection system



First light guide style turn signal (Audi Q7)



First side-looker-LED turn signal (Hyundai)



First combined power telescopic and power folding mirror





- One of the largest molded parts, assemblies & module supplier to the Indian automotive industry
- Over 30 Manufacturing Facilities
- Over 900 injection molding machines
- Injection molding machines ranging from 5 ton to 3200 tons
- Over 24 Blow Molding Machines
- 2K & 4K Molding Facilities
- Comprehensive post molding & assembly processes along with Polymer Compounding
- Global manufacturing, Global supplies





- **Manufacturing processes include**
  - **Rubber Injection Molding**
  - **Silicon Injection Molding**
  - **Rubber Extrusion**
  - **Rubber Compounding**
- **Supporting Collaborator with exports from India**
- **Manufacturing parts for the Automotive, Measuring and Control, Medical, White Goods and for other Industrial applications**
- **Five manufacturing Facilities spread over India, U.A.E. and Australia**

Partner



Woco Industrietechnik  
GmbH, Germany



## Machined Metal Components



- Specialise in machining of high precision, critical application metal components

## HVAC Systems for cars



- Manufacturing HVAC Systems for passenger cars
- Modules including Body Control Modules and Engine Cooling Modules

## Waste Recycling Systems



- Manufacturing and marketing “Aerobin”, a home and garden waste containment system
- Patented Areation technology
- Product launched in Australia, Europe & Japan

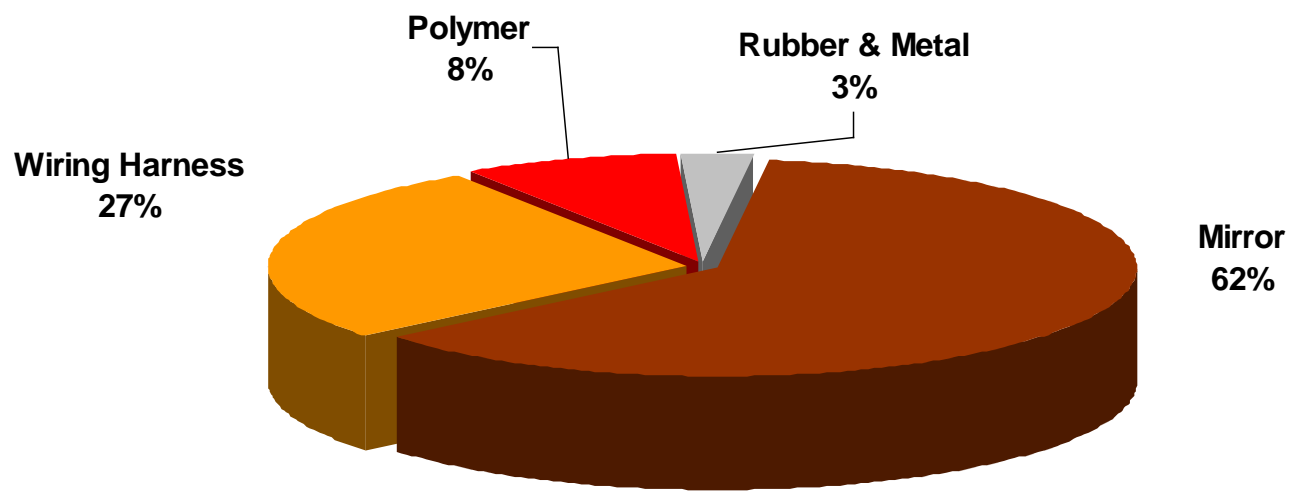
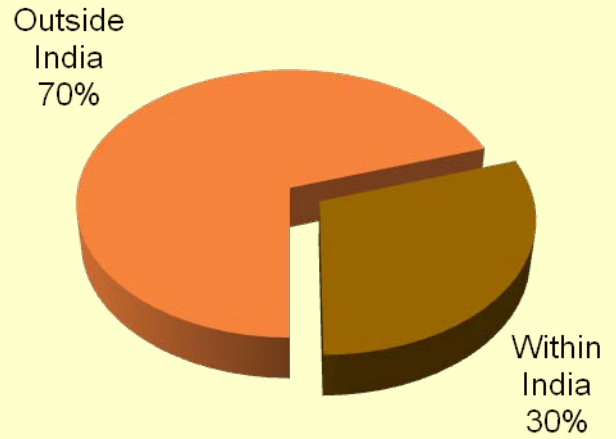
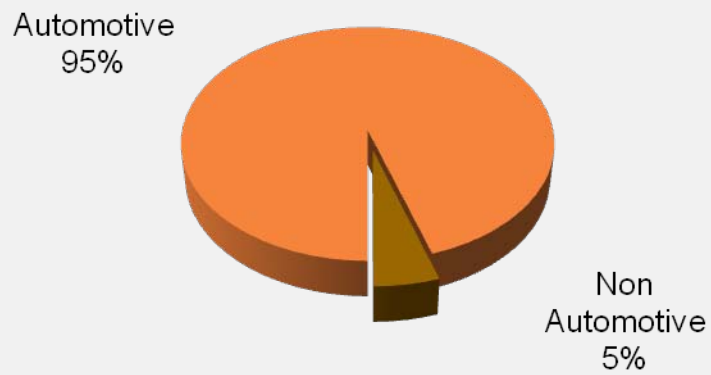
## Partners

DREMOTEC GmbH & Co. ORCA)  
Germany

Calsonic Kansei  
Japan

E-Compost  
Australia





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**Focus on Financials**

**Customer Recognition**



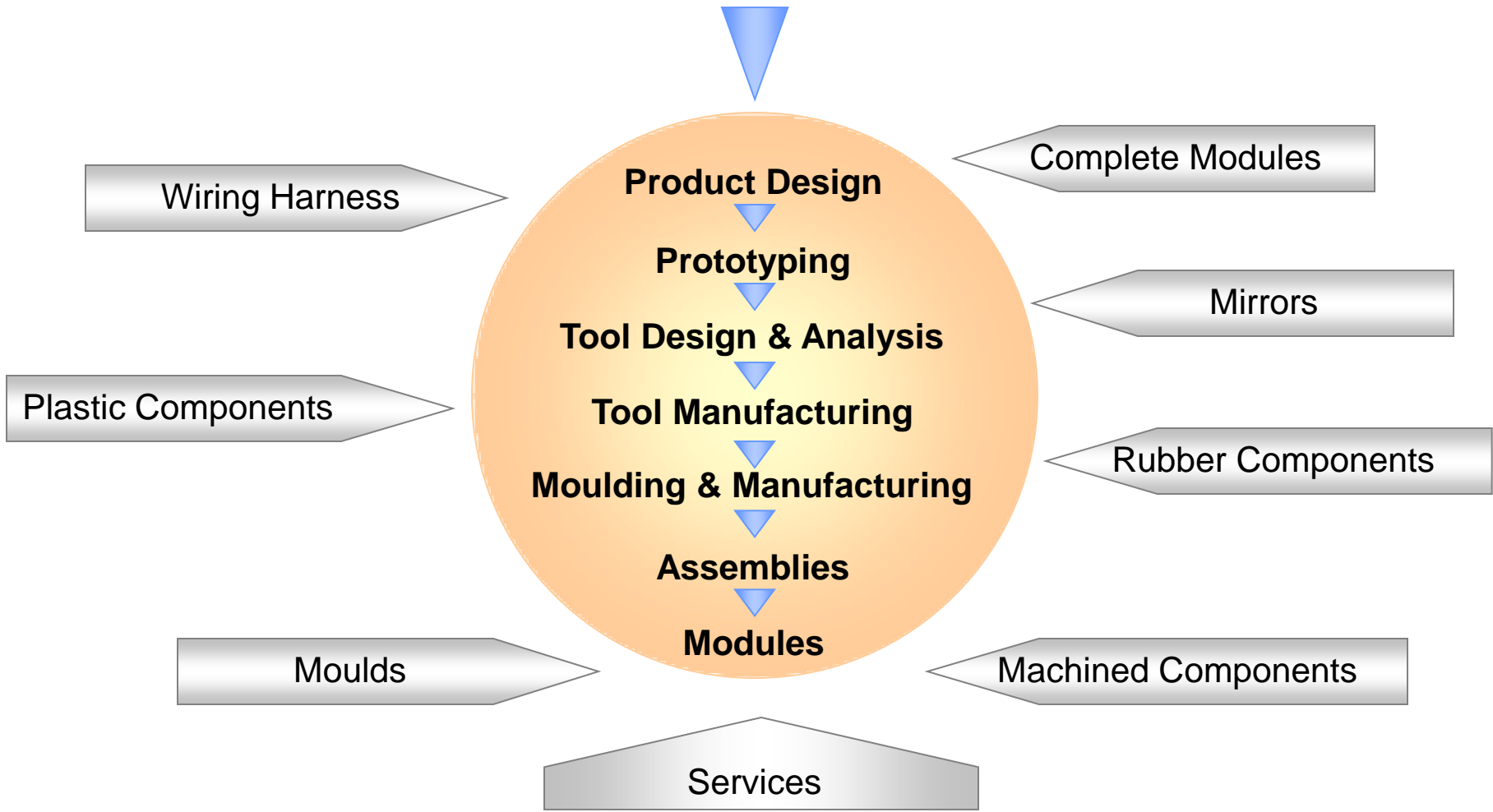
To be a Globally Preferred Solutions Provider



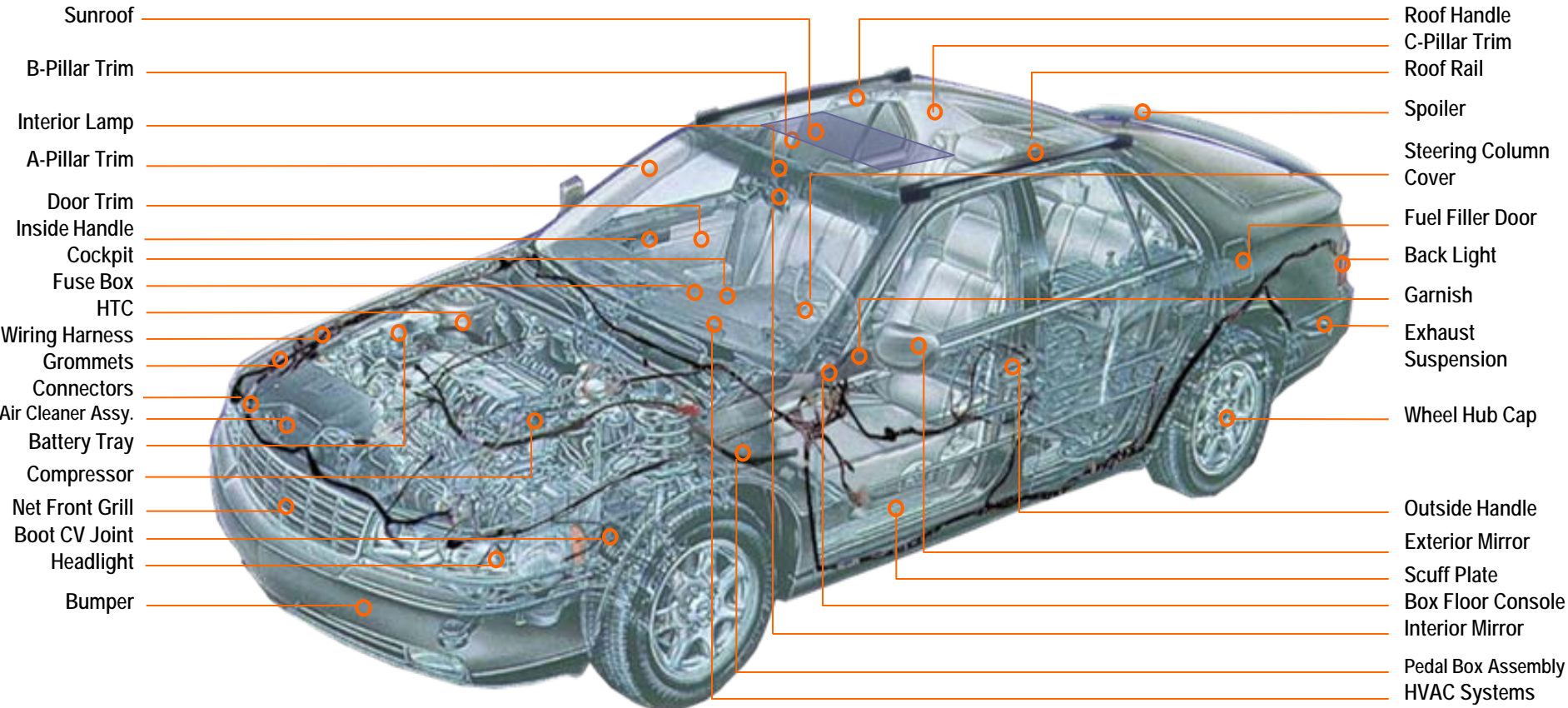
- Ensure Customer Delight
- Involve Employees as “Partners” in Progress
- Enhance Shareholder Value
- Set new standards in Good Corporate Citizenship



## Full System Solutions



# Increasing Content per Car



\* Depictive range only

2002

1<sup>st</sup> Acquisition

**Wexford Electronix, Ireland**  
Asset Purchase for manufacturing of Wiring Harnesses for non passenger cars segments

2005-2007

Subsequent Acquisitions

**G&S Kunststofftechnik GmbH, Germany**  
Plastic injection molding

**FP Formagrau s.r.o., Czech Republic**  
Plastic injection molding

**Reiner Prazision GmbH, Germany**  
Precision metal machining

**Empire Rubber**  
Rubber mixing & molding

**ASL Systems**  
Wiring Harnesses & Electrical Modules

**Huon Corporation (Door Trim Business), Australia**  
Door Trims for GM Holden, Australia

2009

## **Visiocrp plc.(Rear view Mirror Business)**

### **Global Rearview Mirror Business**

**Assets purchase of Visiocrp plc (in administration) for approximately Euro 25 million, {in JV with Samvardhana Motherson Finance Ltd. (SMFL)} + 5% consideration shares to erstwhile lenders to Visiocrp**

- **MSSL already had a very successful 13 year running joint venture with Visiocrp in India**
- **Mirror is a synergistic product and brings resourcing value into the Samvardhana Motherson Group's already existing business lines**
- **All Customers supported acquisition of Visiocrp by SMG before the takeover and extended support after the acquisition with new orders worth approximately 800 million Euros in the 1<sup>st</sup> year, which will spread over the lifetime of the programs**
- **Opens new markets for MSSL; China, Mexico, USA, Korea**
- **Has established MSSL as a global Tier 1 supplier**

# Nearness to Customers



Working with a philosophy of nearness to customers  
MSSL has established facilities near major customer locations

## KANDLA

- ▣ Rubber Injection Molding
- ▣ Wiring Harness

## NASHIK

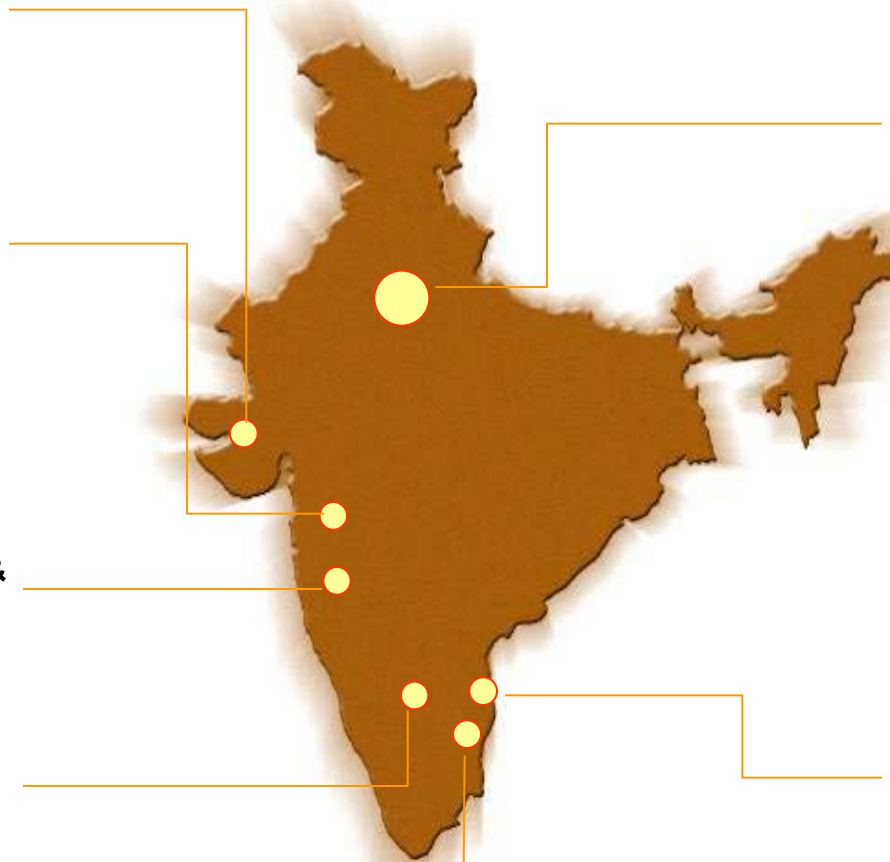
- ▣ Design Engineering

## PUNE

- ▣ Wiring Harness
- ▣ Plastic Molding & Assemblies

## BANGALORE

- ▣ Wiring Harness
- ▣ Wires
- ▣ Plastic Molding & Assemblies
- ▣ Metal Machining



## NOIDA & NCR REGION

- ▣ Wiring Harness
- ▣ Wires
- ▣ Fuse Boxes
- ▣ Tubes
- ▣ Plastic Molding & Assemblies
- ▣ Rubber Injection Molding
- ▣ IP, Door Trim & Bumpers
- ▣ Automotive Rearview Mirrors
- ▣ Design Engineering
- ▣ Components & HVAC

## CHENNAI

- ▣ Wiring Harness
- ▣ Wires
- ▣ Plastic Molding & Assemblies
- ▣ IP, Door Trim & Bumpers
- ▣ Automotive Rearview Mirrors
- ▣ Components & HVAC
- ▣ Rubber Molding

## PONDICHERRY

- ▣ Plastic Molding & Assemblies

Presence in 22 Countries with over 90 manufacturing facilities



Being Established

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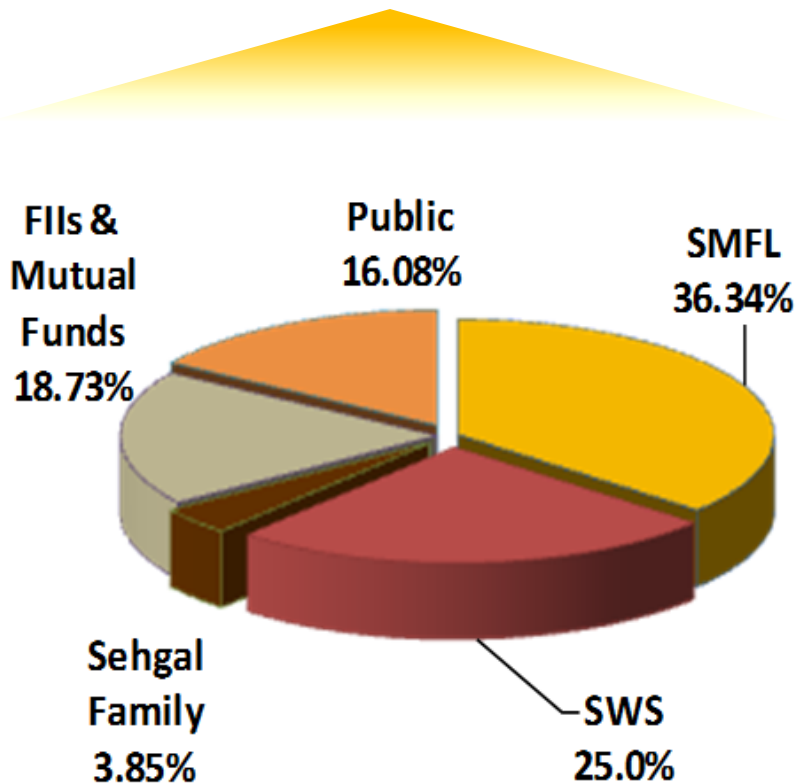
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## Sehgal Family & SMFL\* (40.19%) :

- Started Motherson Group in 1975
- Started manufacturing Wiring Harness in technical agreement with Tokai Electric Industries, Japan ( a part of Sumitomo Wiring Systems) in 1983
- Established Motherson Sumi Systems Ltd. (MSSL) in JV with Sumitomo Wiring Systems Ltd. (SWS) in 1986
- Group Turnover over USD 2.2 Billion (2009-10)

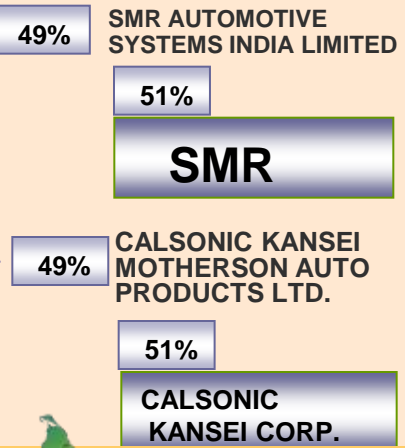
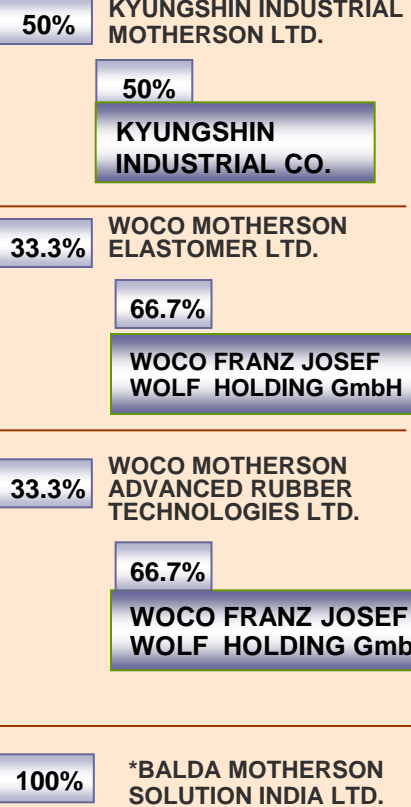
## Sumitomo Wiring Systems Ltd. (25%) :

- Subsidiary of Sumitomo Electric Industries, Japan
- The second largest Manufacturer of wiring harnesses in the world and the second largest in Asia with current market share – about 20% in the world passenger car market

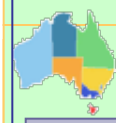
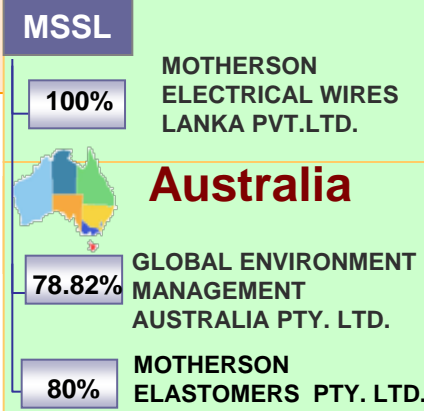


## India

### MSSL



## Sri Lanka

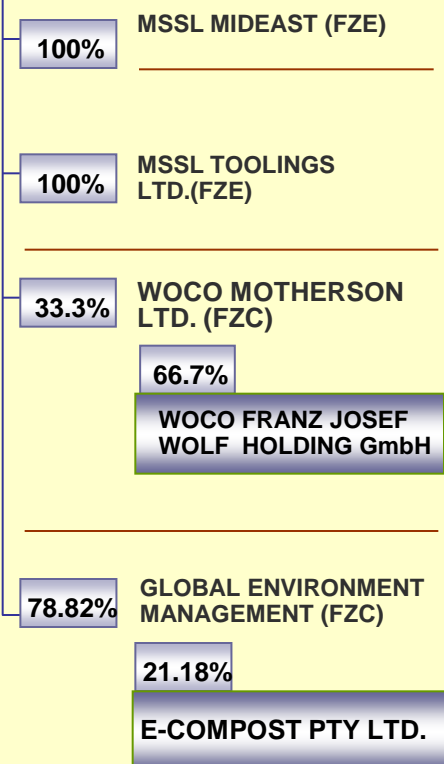


## Australia



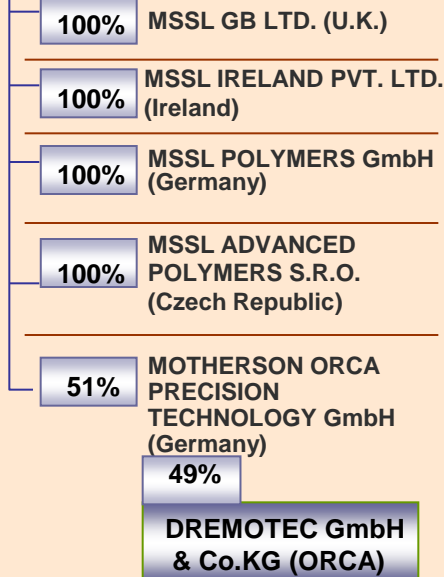
## Sharjah

### MSSL



## Europe

### MSSL



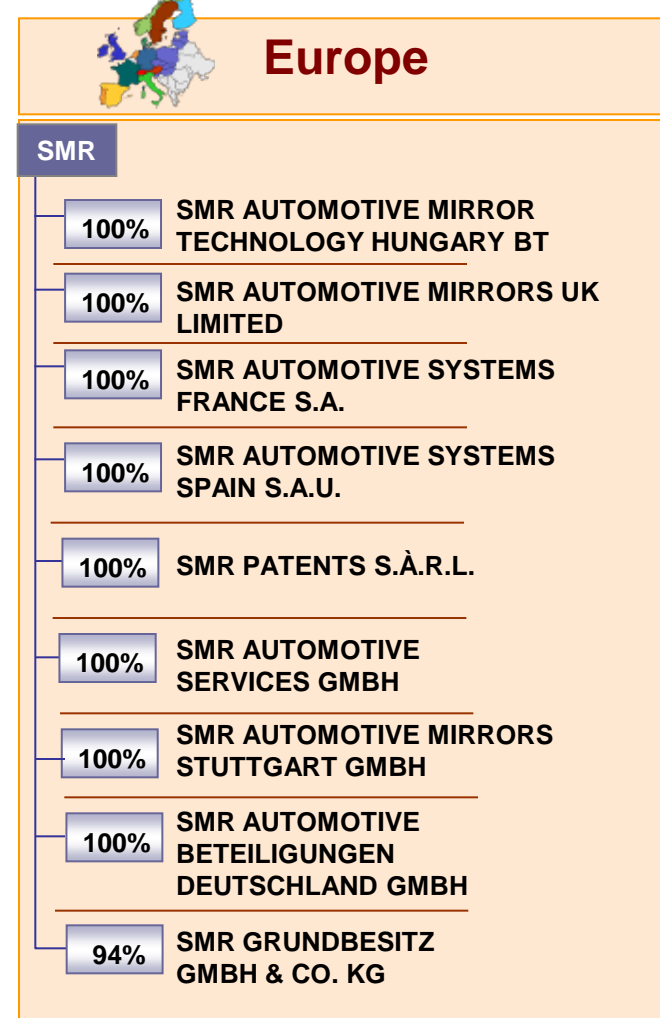
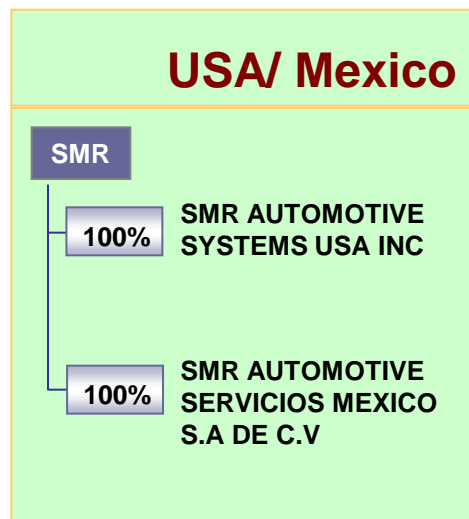
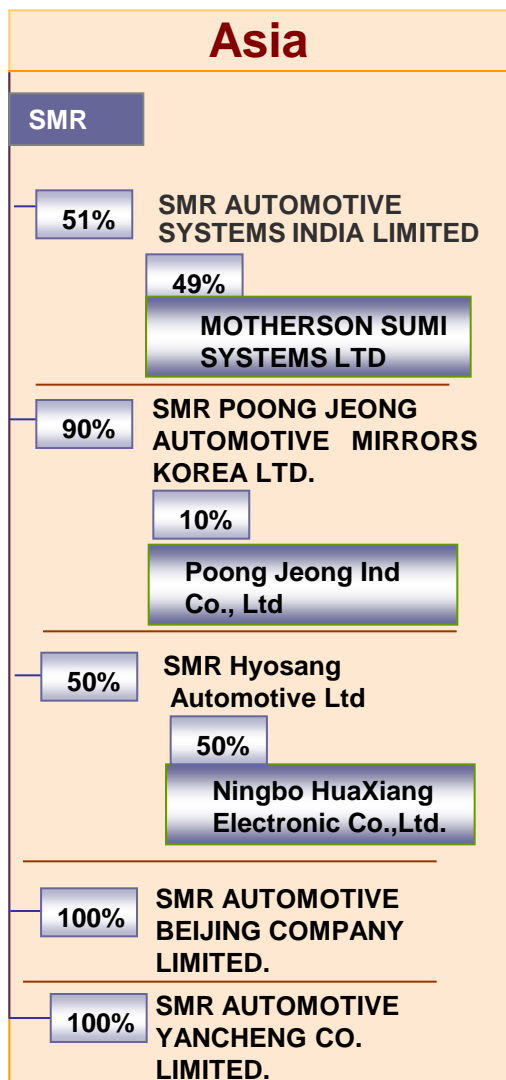
## Africa



## Japan



\* Under process of merger with MSSL



\*The shareholding of SMR Jersey is held through joint venture between MSSL & SMFL

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**1975**

**Motherson established**

**1983**

**Establishment of Motherson Auto P. Ltd. - technical assistance agreement signed with Tokai Electric Wire Co. Ltd., now known as Sumitomo Wiring Systems Ltd., Japan (SWS)**

**1986**

**Motherson Sumi Systems Limited (MSSL) formed as a JV with Sumitomo Wiring Systems Ltd.**

**1993**

**Motherson Sumi Systems Limited listed on Stock Exchange  
1st Public Issue at a premium of Rs. 15 per share  
(issue size : Rs 46.25 millions )**

**1995**

**Right Issue (1:5 rights issue) at a premium of Rs. 80 per share  
(issue size Rs. 104.4 Million)**

**2005**

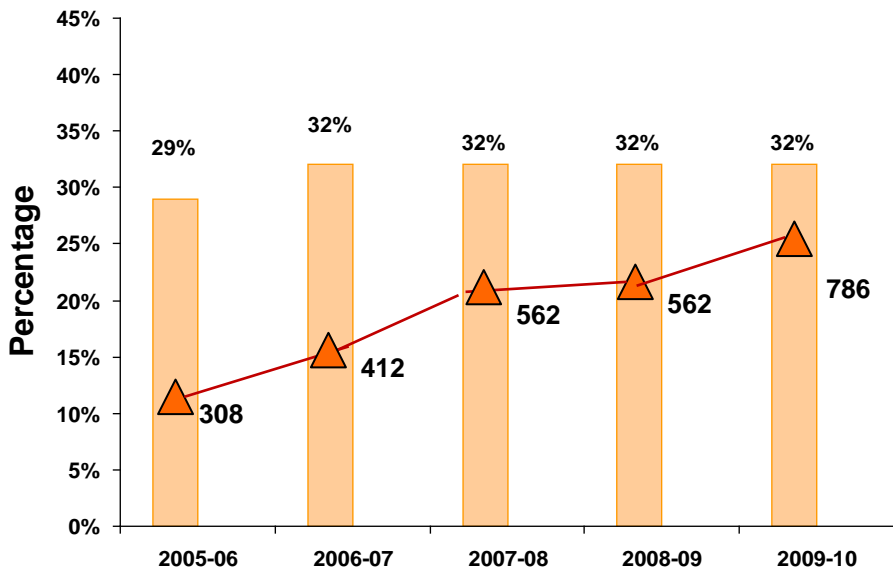
**FCCB Issue of Euro 50.30 Million (50,300 Bonds of Euro 1,000 each)**

**2010**

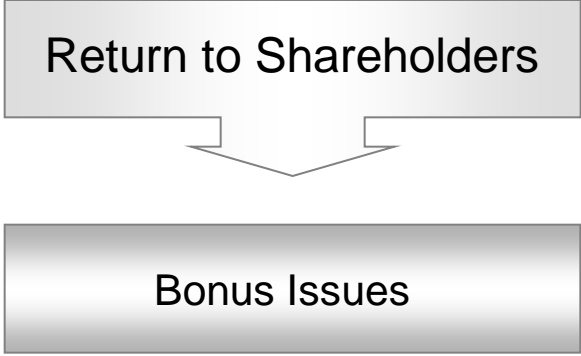
**Full conversion of FCCB in equity (Equity Dilution by 10%)**



## Dividend Payout Ratio



**Target Dividend Payout Ratio 40%**



- **Bonus Issue in 1997-98: One share against Two shares held**
- **Bonus Issue in 2000-01 : One share against Two shares held**
- **Bonus Issue in 2004-05 : One share against Two shares held**
- **Bonus Issue in 2007-08 : One share against Two shares held**

**An investor who invested Rs. 1,000 in MSSL in 1993 would have a value of Rs. 3,85,200 as on 30th Sep, 2010.**

Since year 2000 MSSL has set targets for 5 years and has delivered well on those targets. MSSL has always focused on profitable growth, diversifying its customer base and creating more value for its stakeholders

	2005	
	Target	Achieved
Sales	Rs1000 Cr	Rs1029 Cr
ROCE	40%	39%
Single largest Customer's Contribution	< 25%	27%
Sales from Global Customers	30%	29%
Dividend Payout Ratio	40%	43%

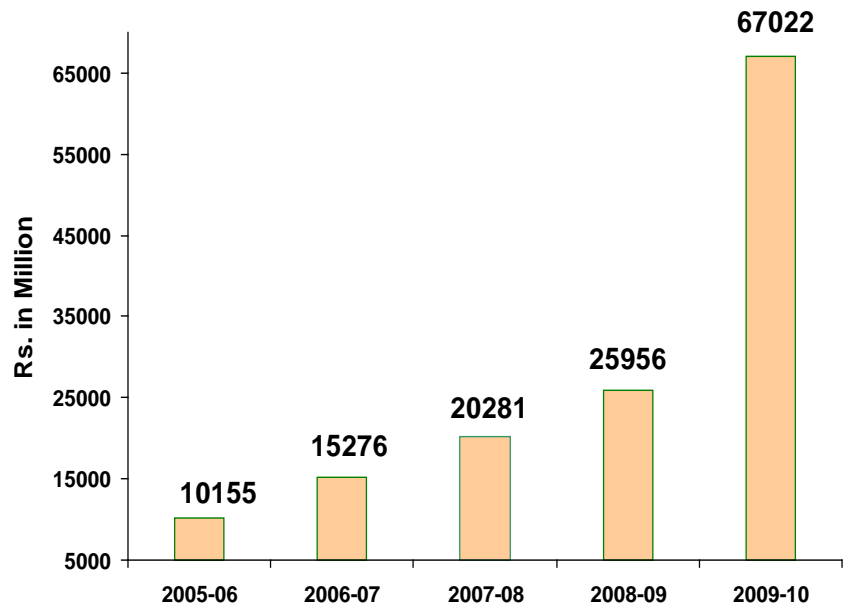
2010	
Target	Achieved
USD 1 Bn	USD 1.5 Bn
40%	37% (Stand Alone) 22% (Consolidated)
< 20%	15%
60%	70%
40%	44% (Stand Alone) 32% (Consolidated)

MSSL declared its targets for 2015 in its annual Report for 2009-10

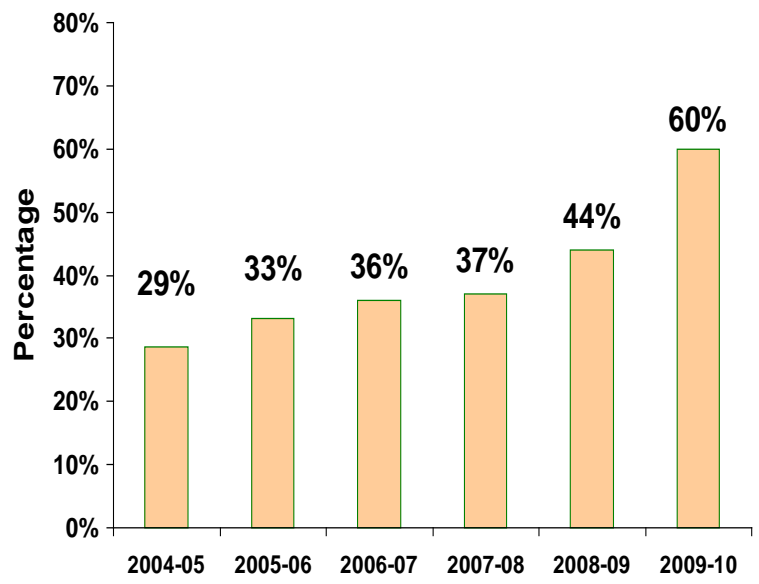




## Total Sales



## Sales Outside India



Rs in Crores

SALES	H1			Financial Year 2009-10
	2010-11	2009-10	Growth (%)	
<b>Consolidated</b>				
Customers Within India	1,390.18	887.81	56.6%	2,043.12
Customers Outside India	2,384.62	2,104.07	13.3%	4,659.07
<b>Total</b>	<b>3,774.80</b>	<b>2,991.88</b>	<b>26.2%</b>	<b>6,702.19</b>
<b>Standalone Sales</b>				
Customers Within India	1,071.63	630.19	70.1%	1,487.11
Customers Outside India	123.87	105.86	17.0%	217.77
<b>Total</b>	<b>1,195.50</b>	<b>736.05</b>	<b>62.4%</b>	<b>1,704.88</b>

# Consolidated Financial Performance

## Updates on Results – H1 2010-11

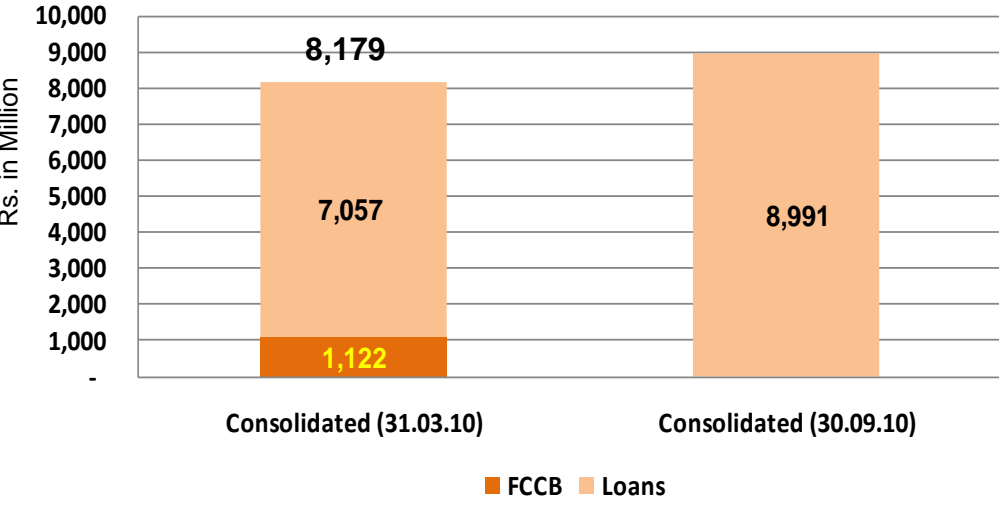


Rs. in Crores

MSSL Consolidated	H1			Financial Year 2009-10
	2010-11	2009-10	Growth (%)	
Domestic Sale	1,390.18	887.81	56.6%	2,043.12
Export Sale	2,384.62	2,104.07	13.3%	4,659.07
<b>Total Sales</b>	<b>3,774.80</b>	<b>2,991.88</b>	<b>26.2%</b>	<b>6,702.19</b>
Raw Material Consumed	2,355.66	1,860.57	26.6%	4,165.88
Expenditure	1,117.93	1,005.66	11.2%	2,088.88
PBIDT ( after exceptional expenses) without FCCB	388.92	215.04	80.9%	669.22
FCCB Loss on exchange fluctuation	(5.57)	20.38	-127.4%	(25.81)
Interest	26.66	26.67	0.0%	63.48
Depreciation	119.17	118.17	0.8%	260.10
PBT	254.71	17.12	1387.6%	342.79
TAX	94.66	33.68	181.1%	109.38
PAT	160.05	(16.55)	1066.8%	233.42
PAT after minority interest	145.54	26.05	458.8%	242.77
EPS (Basic)	3.78	0.73	417.8%	6.48
EPS (Diluted)	3.67	0.73	402.7%	6.07



## Consolidated

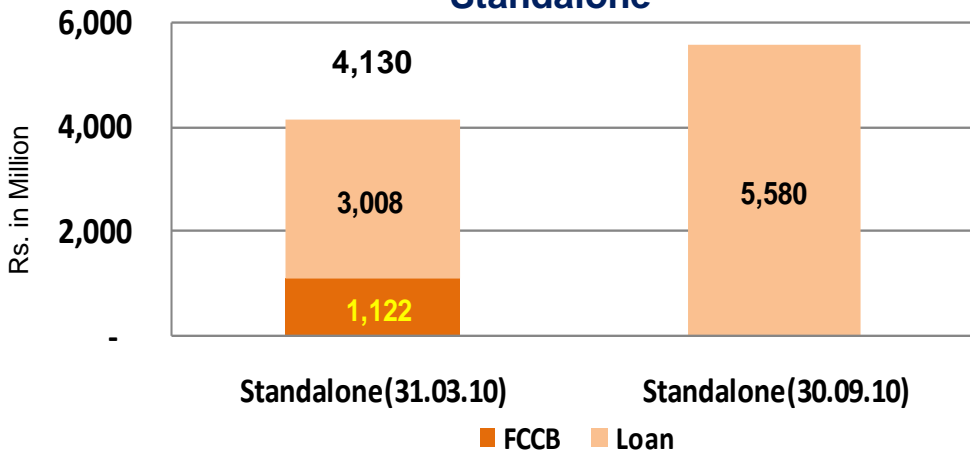


## Cash and Bank Balances

Rs. Million

	30.09.2010	31.03.2010
<b>Consolidated</b>	<b>3,035</b>	<b>3,431</b>

## Standalone



## Cash and Bank Balances

Rs. Million

	30.09.2010	31.03.2010
<b>Standalone</b>	<b>357</b>	<b>365</b>

Rs. in Crores

SMR Results (INR)	H1			Financial Year 2009-10
	2010-11	2009-10	Growth (%)	
Net Sales	2,120.99	1,856.27	<b>14.3%</b>	4,158.71
- Within India	112.60	68.55	64%	159.26
- Outside India	2,008.39	1,787.72	12%	3,999.45
Profit Before Interest, Tax, Depreciation & Exceptional items (EBITDA)	146.07	60.25	142%	236.15
Depreciation	61.30	70.90		150.20
Exceptional Income/(Expense) - Restructuring Cost	-	(40.08)		(43.02)
Profit Before Tax	72.61	(63.19)		10.71
Minority Share	20.20	(35.90)		2.79
Profit After Tax (Concern Share)	19.52	(32.67)		5.88

EUR'000

Sales in Euro '000	359,112	273,592	<b>31.3%</b>
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(Impacted due to EUR to INR conversion – 13% decline in Euro from 67.8 to 59.1 in current quarter)

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**Focused Cost Down  
Award  
2009- 10**



**Warranty Improvement  
Award  
2009- 10**



**Overall Performance  
Award- Platinum  
2009-10**



**System Audit Rating  
Award  
2009- 10**



**Manufacturing Excellence  
2009- 10**




**Best Cooperation Award 2008**



**National Top Performer for Service Part Supply 2008**



**Best Vendor Award 2007**




**Best Vendor Award in Quality and Delivery 2009**




**Gold Award in Delivery 2008-09**





**Zero PPM Award 2009**



**Best Quality Supplier Award, 2009**



**Award For Achieving Quality Targets In The Year 2009**




**Significant Contribution & Overall Performance in Wiring Harness Category 2009**



**Outstanding Performance in Development for the year 2008-09**

# Customer Recognition






**Excellence in Quality 2009**



**Best Response to New Part Development 2007**




**Award for Best performance Supply Chain Management 2007-08**




**Outstanding Support In Design & Development**




**QDC Award 2006**




**Bronze Level Certification received in Supplier Quality Excellence Process**




**Global Supplier of The Year 2004**




**Award For QCDDM (Electrical) -2007-08**



**Outstanding Efforts  
on Quality  
Improvement 2007**



**Outstanding Supplier  
Performance Award 2005**



**Award for Best Supplier  
2006**



**Award for Outstanding  
Overall Performance  
2007-08**



**Outstanding Delivery  
Performance 2009**



**Overall Best  
Supplier Award  
2005-06**

**Best Supplier  
for Strategic support  
2005-06**



**Quality Improvement Award  
2007**

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**A Relationship Built on Trust**

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