



Motherson Sumi Systems Limited

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February 11, 2022

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, 2021

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in its meeting held on **Friday, February 11, 2022**, *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, 2021.

Pursuant to Regulation 33 and Regulation 52 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, 2021;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the third quarter and nine months ended December 31, 2021;
3. Presentation on the performance of the Company for the third quarter and nine months ended December 31, 2021; and
4. Copy of the Press Release issued by the Company.

The Board Meeting of the Company commenced at 1000 hours and concluded at 1205 hours.

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

The above is for your information and records.

Thanking you,

Yours truly,
For Motherson Sumi Systems Limited

Alok Goel
Company Secretary

Encl(s). : As above

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Recovery in operations as production trends improve vs Q2, says MotherSON Sumi Systems Ltd., Reports Revenues of INR 16,903 crores and EBITDA of INR 1,383 crores for Q3FY22.

Noida, Uttar Pradesh – 11th February 2022 – MotherSON Sumi Systems Ltd. (MSSL) today announced financial results for its fiscal 2021-22 third quarter, which ended on 31st December 2022.

Important Note: The company received the final NCLT approval on 23rd of December 2021. As a result, the re-organisation scheme has been given effect from 31st December 2021. Hence the Q3FY22 financials are in the historical format with the proforma financials of the new combined entity also shared for reference.

Commenting on the results, Mr. Vivek Chaand Sehgal, Chairman, MotherSON Sumi Systems Ltd. said,

“These results are an indication of the resilience of our business and the efforts of our teams globally under challenging market conditions. While the global supply chain shortages have eased partially, challenges from higher costs remain. We are optimistic that the industry situation will gradually improve further in the upcoming months. In this quarter we have received the final NCLT approval which now gives effect of the proposed re-organisation and lays the path for future growth through MotherSON 2.0. I would like to thank our shareholders for their continued support. I am sure that MotherSON 2.0 journey will be even more exciting for our shareholders. The best is yet to come”

Financial Highlights

QoQ comparison is a better representation of the supply chain volatility and elevated costs faced by the industry.

Consolidated

- Quarterly revenues of Rs. 16,903 crores
- Quarterly EBITDA of Rs 1,383 crores
- Quarterly PAT of Rs 246 crores
- QoQ revenue and EBITDA increase of 14% with a 10bps uptick in EBITDA margin

Standalone

- EBITDA of Rs 355 crores at a margin of 15.5%.

SMRP BV

- EBITDA of Euro 96 million at 7.3% margin

Debt

- Net debt marginally lower in Q3.
- Debt/EBITDA has increased due to high base effect in Q3FY21.

Performance (Post Re-organisation on proforma basis)

Samvardhana MotherSON International Limited (SAMIL),

Erstwhile MotherSON Sumi Systems Ltd. (MSSL)

Note: Name of MSSL will change to SAMIL post re-organization.

- Revenue is INR 16,435 crores, up by 14% QoQ
- EBITDA is INR 1,232 crores, up by 14% QoQ
- PAT is INR 227 crores, up by 61% QoQ
- Achieved 9% EPS accretion for 9MFY22 at SAMIL

MotherSON Sumi Wiring India Limited. (MSWIL)

- Revenue is INR 1,460 crores, up by 4% QoQ
- EBITDA is INR 208 crores, up by 12% QoQ
- PAT is INR 132 crores, up by 16% QoQ

For more details on the proforma results, please refer to the Q3FY22 results presentations

Operational Updates**Samvardhana Motherson International Limited (SAMIL),***Erstwhile Motherson Sumi Systems Ltd. (MSSL)*

- SMRPBV EBITDA margin up by 80bps QoQ. However, high resin prices and escalated freight and wages remain headwinds.
- PKC performance adversely impacted by elevated costs including supply chain issues in North America along with volume impact in China (emission change impact).
- Share of revenues from EVs has increased to >3.5% for 9MFY22 (vs >3% in H1) as key programs have ramped up.

Motherson Sumi Wiring India Limited (MSWIL)

- Q3 revenue increased by 4% QoQ and 90bps expansion in EBITDA margin despite a 5% QoQ drop in India PV production.

Industry Update

- PV production trends improved across most key geographies' vs Q2. However, some supply side challenges continue to persist.
- Raw material and energy prices remain elevated, which are a headwind to profitability in the near term.

Other Updates

- Successfully raised Rs 1,000 crores via NCD (non-convertible debentures) during Q3, for working capital and repayment of debt which will lower overall interest rate.
- CRISIL upgraded rating of SAMIL NCD (Rs 700 crores) one notch higher to AA+/stable.

About Motherson Sumi Systems Limited

Motherson Sumi Systems Limited (MSSL) is one of the world's leading specialised automotive component manufacturing companies for OEMs. MSSL was established in 1986 as a joint venture with Sumitomo Wiring Systems and was listed in 1993 on BSE and NSE in India. MSSL is a focused, dynamic, and progressive company providing customers with innovative and value-added products, services and solutions. With a diverse global customer base of nearly all leading automobile manufacturers globally, the company has a presence in 41 countries across five continents. MSSL is currently the largest auto ancillary in India and among the Fab 50 companies of India by Forbes magazine. MSSL is the flagship company of the Motherson Group, ranked 21st among global automotive suppliers by Automotive News. For more details, please visit www.motherson.com (CIN -L34300MH1986PLC284510).

Note – All percentages are calculated based on reported numbers with corresponding previous period reported numbers. All numbers in the press statement are consolidated unless stated otherwise.

For other details on results of Motherson Sumi Systems Limited, please contact:

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