

# **Presentation on Annual Audited Consolidated Financial Results For the fiscal year ended March 31, 2017**

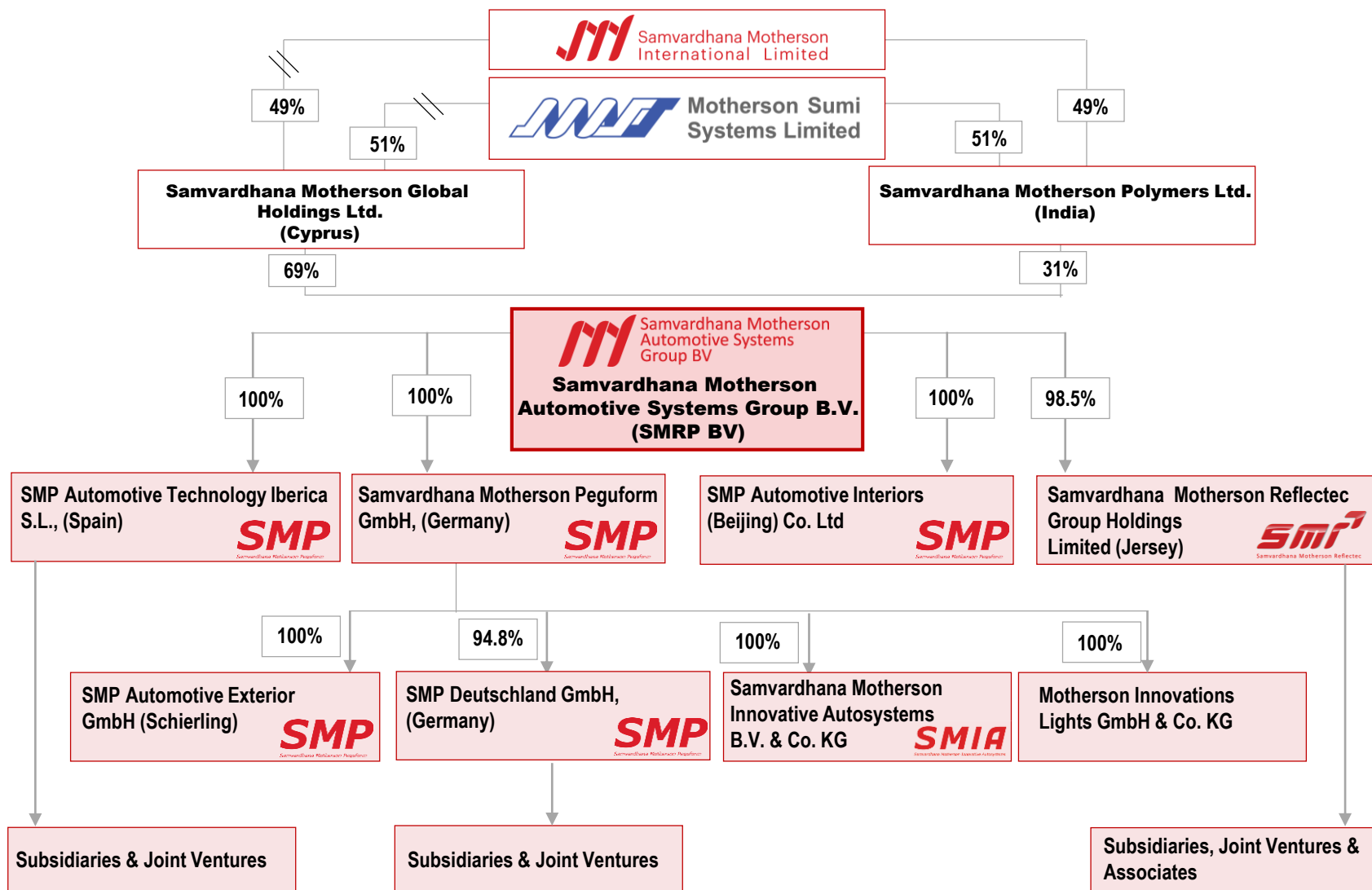
*The presentation has been prepared from annual audited consolidated financial statements for fiscal year ended March 31, 2017, prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("IFRS EU")*



# Highlights FY 16-17

- Achieved **€ 4.6 billion** revenue, **growth** – 14% over previous year
- **Consistent Adjusted EBITDA Improvement** – 8.4% for 2016-17 against 7.8% for 2015-16
- Robust **Orders Book** as on 31<sup>st</sup> March 2017 for **€ 12.9 billion**
- **Net Leverage Ratio of 1.4x** despite significant capital expenditure
- Issued **Notes 2021 for US\$ 300 million** on 16.06.16 and subsequently **tap issue for US\$ 100 million** on 08.08.16
- Standard & Poors re-affirmed long term corporate credit rating of **BB+ with stable outlook**.
- **Commenced production from following Greenfield plants :**
  - China – SMP
  - Mexico – SMP
- **Greenfield Plants under progress in-line with project timeline**
  - Keksomet, Hungary– SMP (SOP Q4 17-18)
  - Tuscaloosa, Alabama – SMP (SOP Q1 18-19)
- **Other developments**
  - Acquired 100% of the issued share capital of Kobek Siebdruck GmbH & Co. KG, renamed as Motherson Innovations Lights GmbH & Co KG (“MIL”). MIL is specialist in silk-screen printing of three-dimensional items & has expertise in lighting/automotive industries.
  - The Company through its subsidiaries acquired majority control over the board of directors of Celulosa Fabril (Cefa) S.A. in which company holds 50% shareholding.

# SMRP BV Group Structure



Corporate Structure as at May 22, 2017 and is not a legal structure

# Global Presence

48

Manufacturing  
Plants.

11

Module  
Centers.

18

Countries.

24,500+

Workforce.



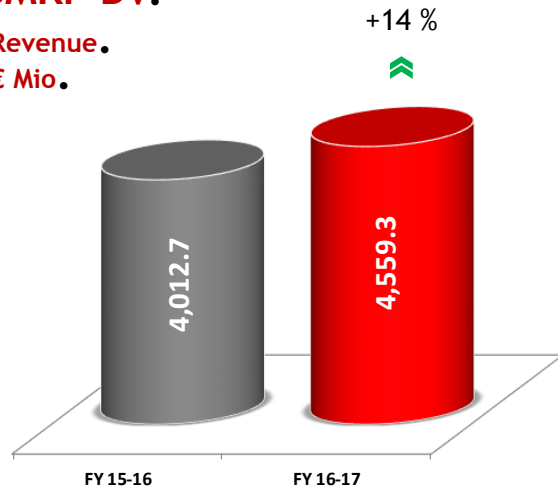
Above information is as at March 31, 2017

# Revenue & EBITDA

## For fiscal year ended March 31, 2017

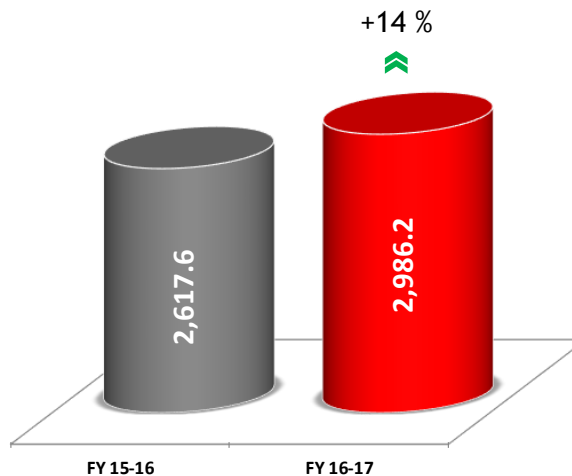
### SMRP BV.

Revenue.  
€ Mio.



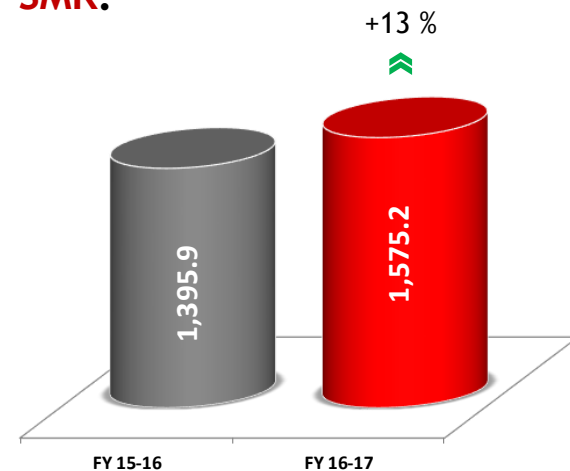
### SMP.

+14 %



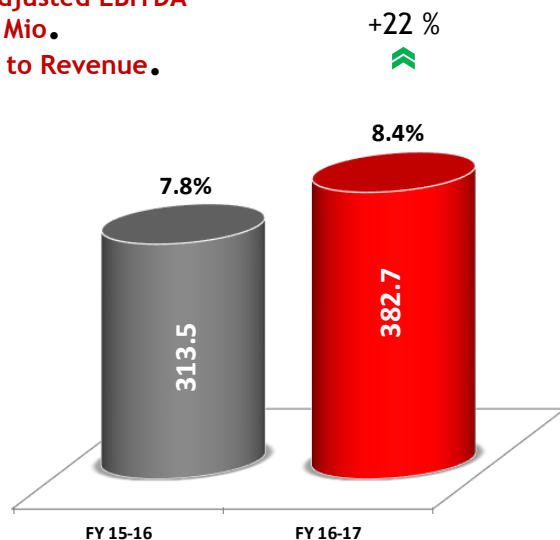
### SMR.

+13 %

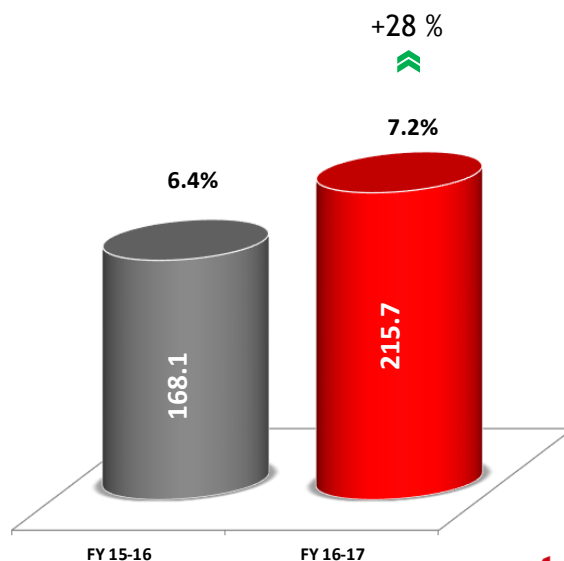


Adjusted EBITDA\*  
€ Mio.  
% to Revenue.

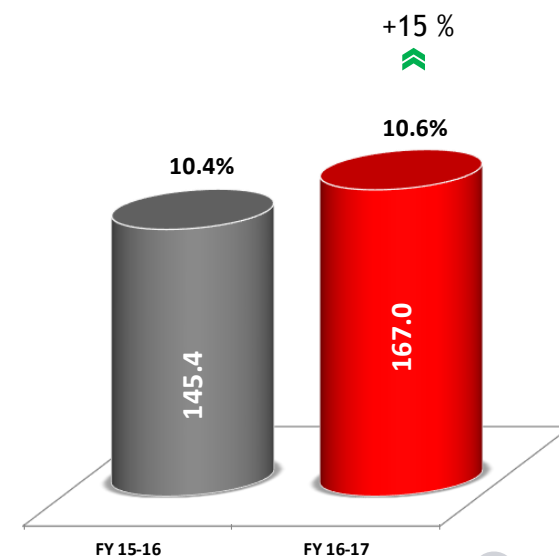
+22 %



+28 %



+15 %



# Adjusted EBITDA overview

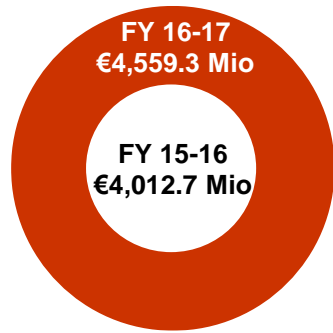
For fiscal year ended March' 31.

Income Statement € millions	12M ended March 31, 2016			12M ended March 31, 2017		
	SMRPBV	SMP	SMR	SMRPBV	SMP	SMR
Revenue	4,012.7	2,617.6	1,395.9	4,559.3	2,986.2	1,575.2
<b>EBITDA</b>	<b>291.8</b>	<b>146.4</b>	<b>145.4</b>	<b>361.5</b>	<b>194.5</b>	<b>167.0</b>
<b>% to Revenue</b>	<b>7.3%</b>	<b>5.6%</b>	<b>10.4%</b>	<b>7.9%</b>	<b>6.5%</b>	<b>10.6%</b>
Startup cost for greenfield <sup>1</sup>	(22.3)	(22.3)	-	(27.5)	(27.5)	-
Gain on fair valuation of investments <sup>2</sup>	-	-	-	6.3	6.3	-
Net gain/(loss) Insurance Claim <sup>3</sup>	0.6	0.6	-	-	-	-
<b>Adjusted EBITDA</b>	<b>313.5</b>	<b>168.1</b>	<b>145.4</b>	<b>382.7</b>	<b>215.7</b>	<b>167.0</b>
<b>% to Revenue</b>	<b>7.8%</b>	<b>6.4%</b>	<b>10.4%</b>	<b>8.4%</b>	<b>7.2%</b>	<b>10.6%</b>

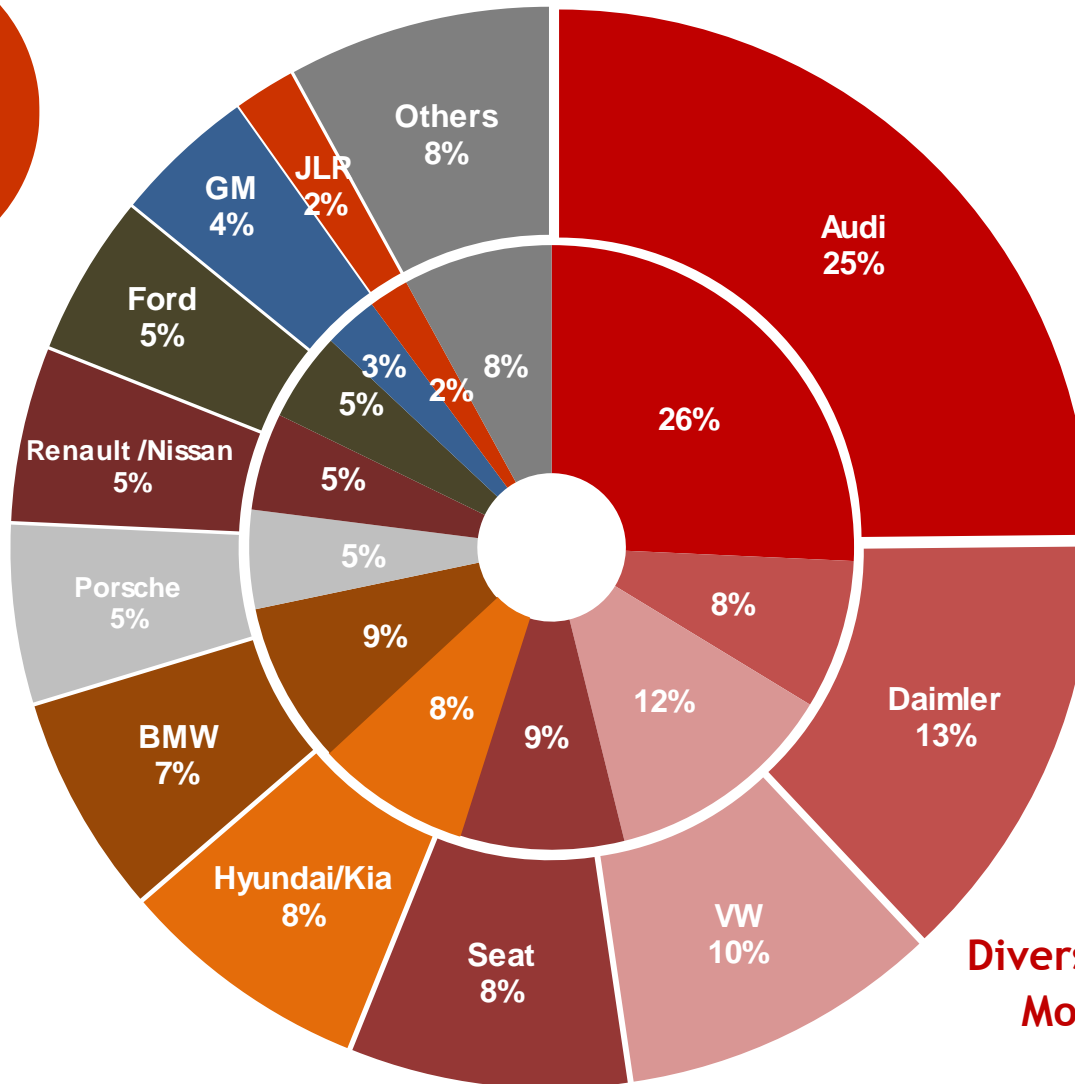
1. Start-up cost incurred for new plants & facilities under construction
2. Gain arising due to fair valuation of previously held equity interest in CEFA Celulosa Fabril S.A., Saragossa, Spain ("CEFA"), a joint venture with Blancos Participaciones, S.L. in which SMP controls 50%. This gain represents excess of fair value of investment over existing value of investment.
3. Net gain/(loss) recognised on final settlement of insurance claim resulting from business interruption at SMP's paint facility in Polinya, Spain

# Revenue Split - By Customer

## For fiscal year ended March 31, 2017



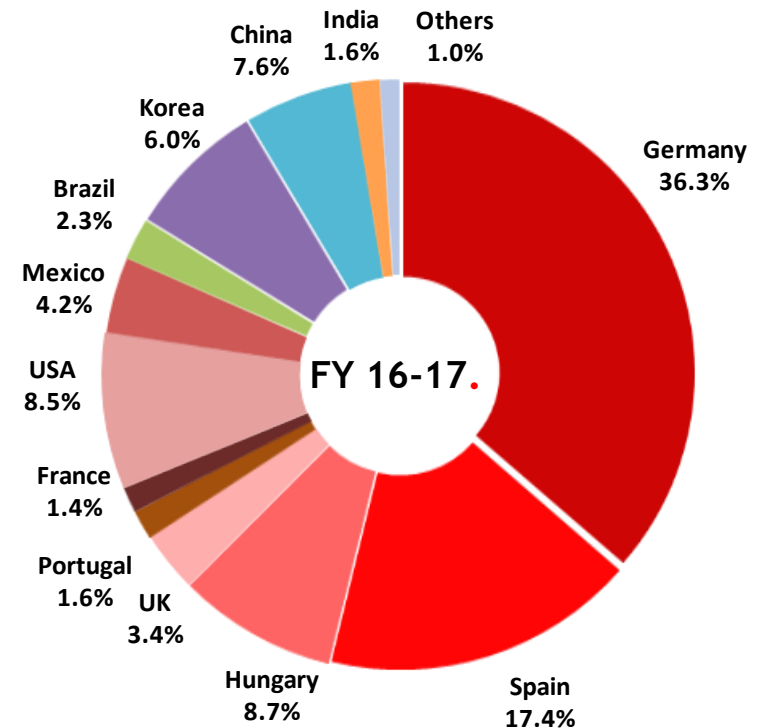
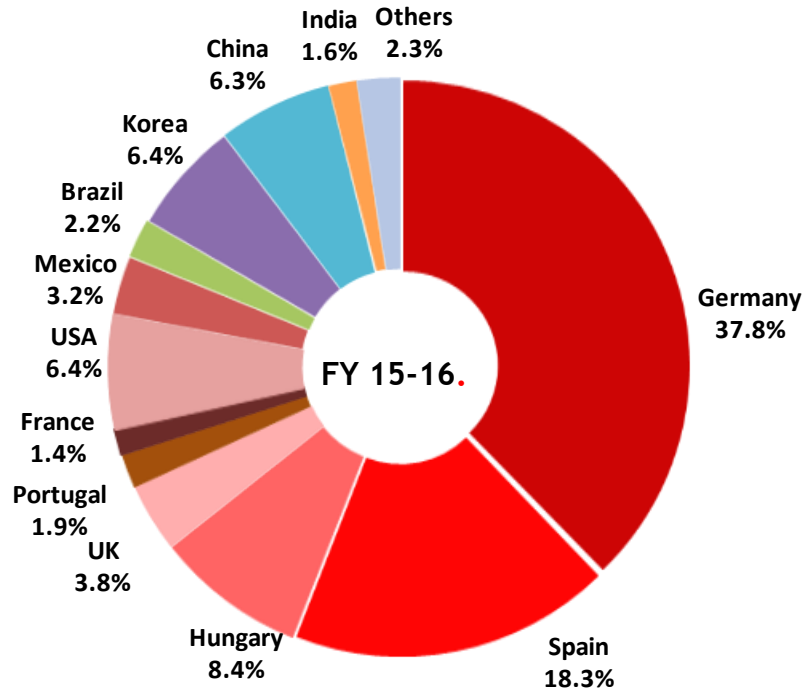
↑ +14 %



**Diversified Customer Profile  
Moving towards 3CX15.**

# Revenue Split - By Geography

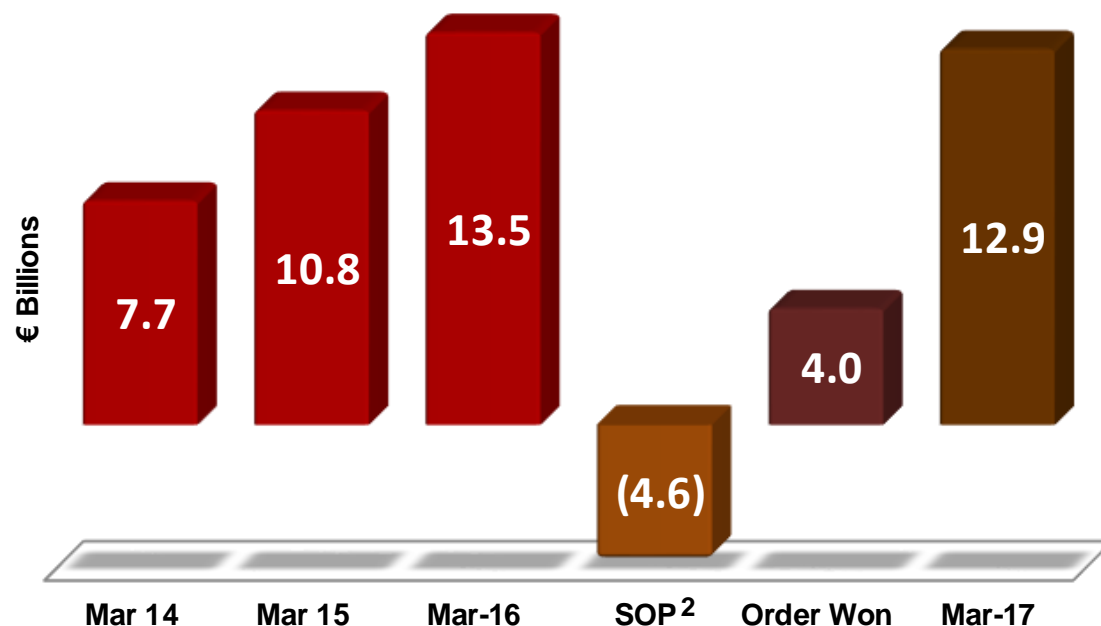
## For fiscal year ended March 31, 2017





# Order Book As at March 31, 2017

## Robust order book<sup>1</sup>



**Lifetime Value  
Business Won  
New Orders  
FY17**

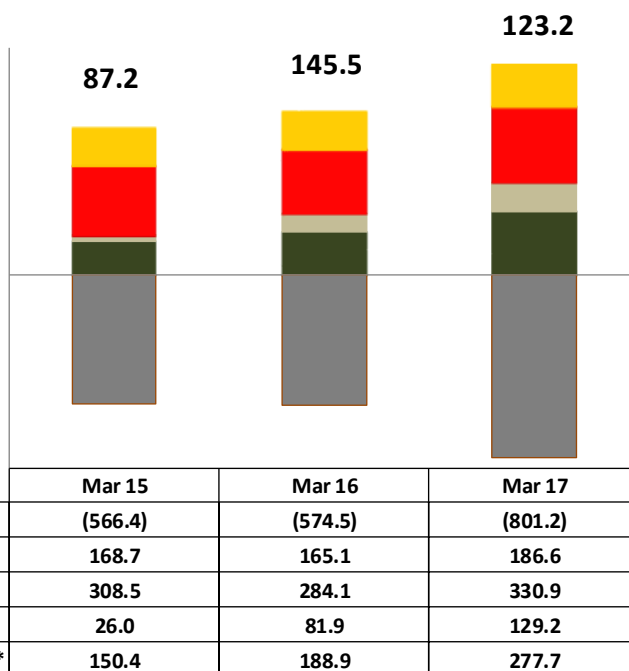
**€4.0 Billion**

<sup>1</sup>Orderbook: Expected lifetime sales that are expected to be recorded for vehicle programs that we have been awarded by OEMs but which are not yet in production

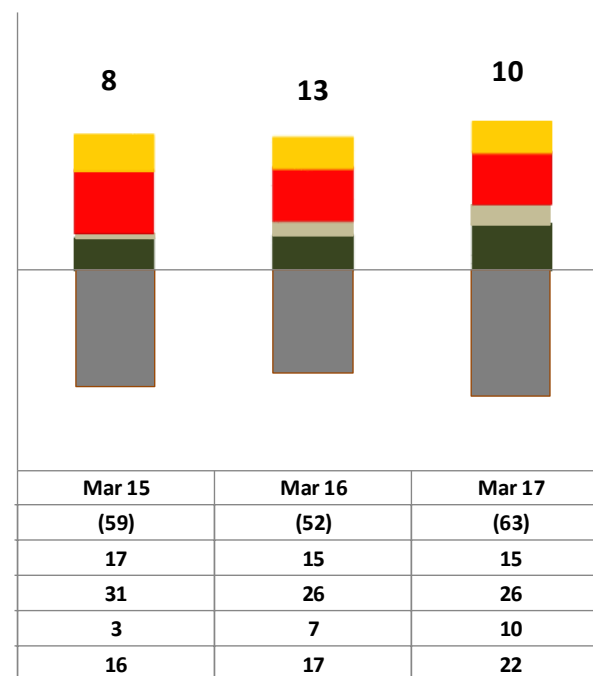
<sup>2</sup>SOP: Start of production i.e. commencement of commercial execution of orders

# Working Capital

€ Millions.

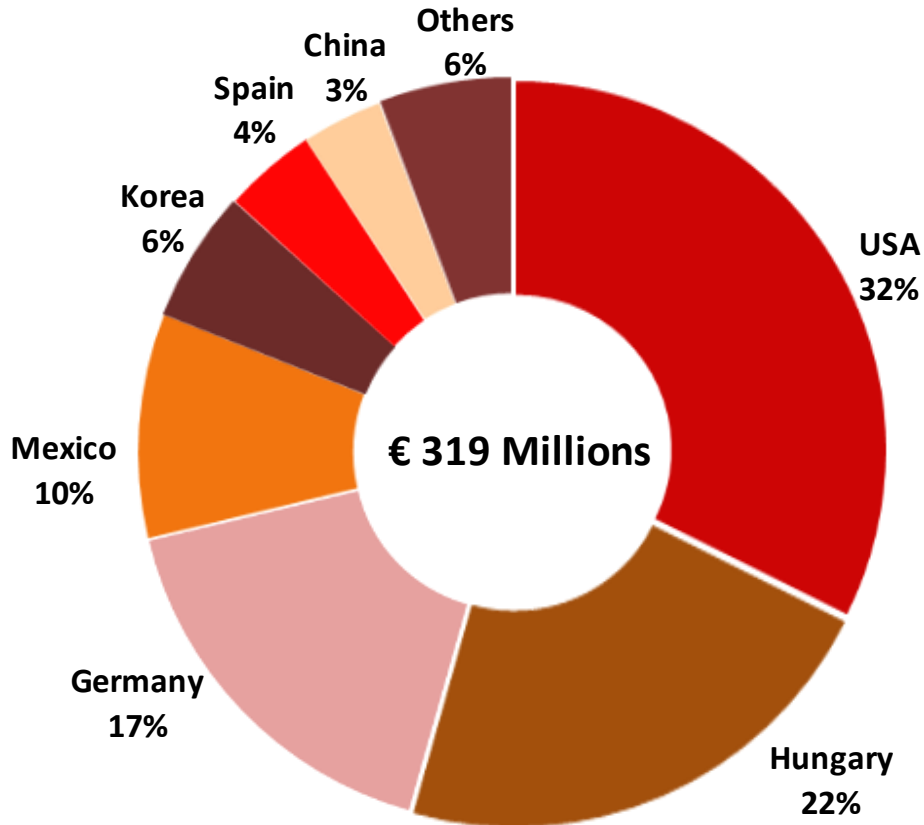


No of Days.

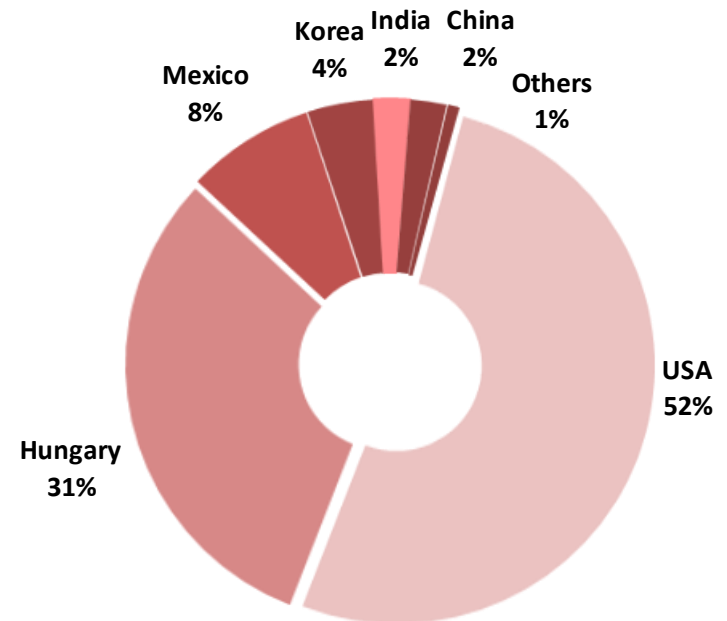


\* Receivables - Engineering WIP represents in-progress engineering inventory recognized as receivables under percentage of completion method

# Capital Expenditure For fiscal year ended March 31, 2017



**Greenfield/Brownfield  
€ 190 Million  
Approx. 60%**



**SMP**  
Samvardhana Motherson Peguform

**€ 239 Million**

**SMI**  
Samvardhana Motherson Reflexec

**€ 80 Million**

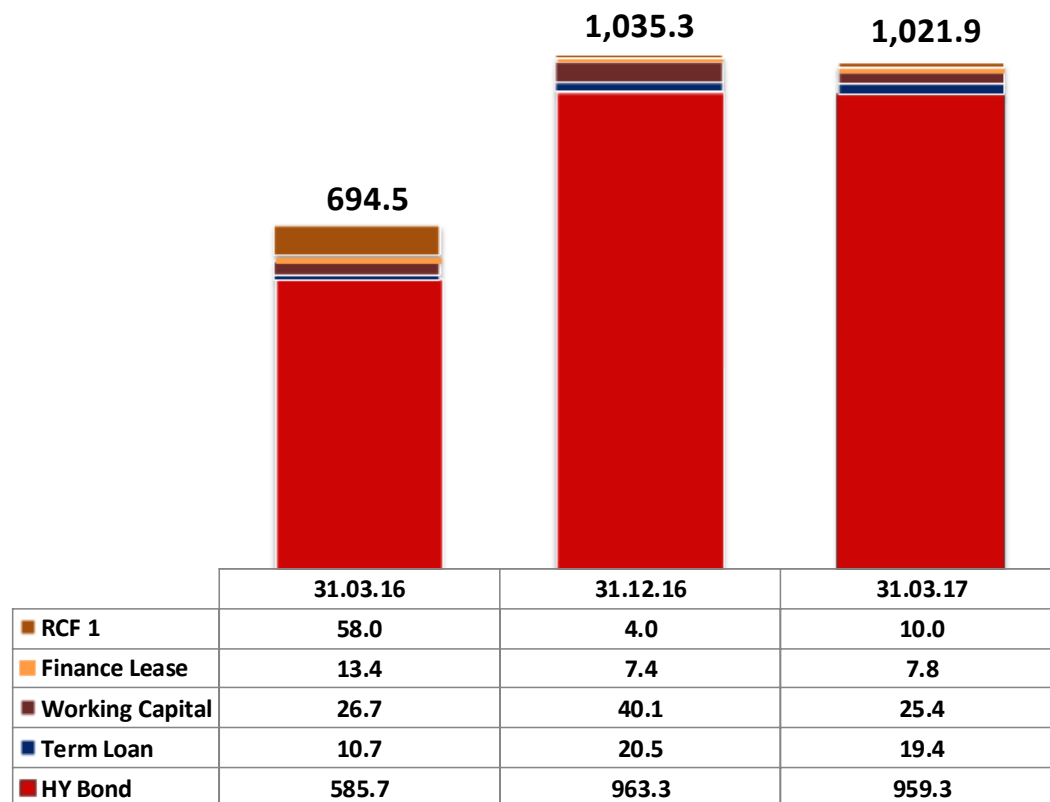
# Summary of Cash Flow

## For fiscal year ended March 31

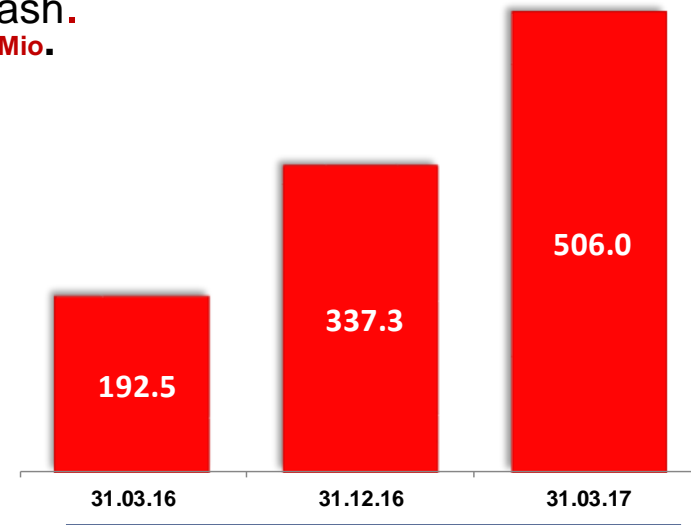
Statement of Cash Flows (€ millions)	April 1, 2015 to Mar 31, 2016	April 1, 2016 to Mar 31, 2017
Cash flow from operating activities before changes in working capital and income tax	284.9	356.1
Changes in working capital	(53.5)	25.3
Income tax paid	(60.2)	(69.6)
<b>Cash flow from operating activities</b>	<b>171.2</b>	<b>311.8</b>
Purchase of property, plant and equipment (including Pre-Payments)	(240.7)	(243.0)
Others	12.6	6.2
<b>Cash flow from investing activities</b>	<b>(228.1)</b>	<b>(236.8)</b>
Proceeds from issue of bond	100.0	352.2
Net Proceeds/(Repayment) of borrowings/finance leases	5.4	(62.7)
Interest Paid	(29.1)	(39.9)
Others	(6.2)	(11.7)
<b>Cash flow from financing activities</b>	<b>70.1</b>	<b>237.9</b>
<b>Net increase in cash and cash equivalents</b>	<b>13.2</b>	<b>312.9</b>
Cash and cash equivalents at the beginning of the period	184.1	192.5
Variation in cash and cash equivalents from translation in foreign currencies	(4.8)	0.6
<b>Cash and cash equivalents at the end of the period</b>	<b>192.5</b>	<b>506.0</b>

# Cash & Debt Status

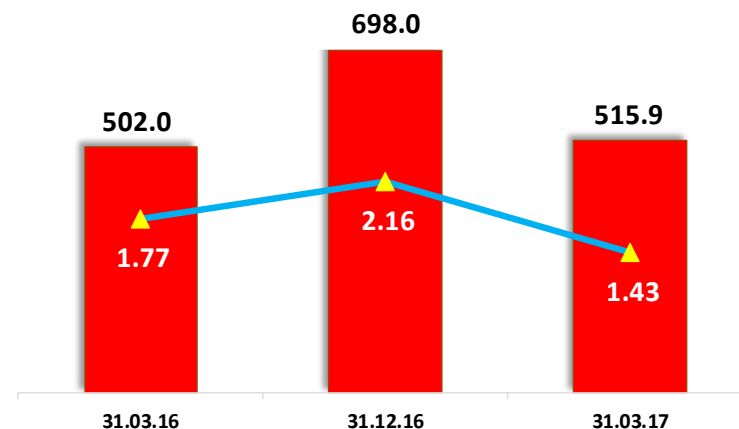
## Gross debt. € Mio.



## Cash. € Mio.



## Net debt & net leverage. € Mio.



# Liquidity Status As at March 31, 2017

## Available Liquidity\*.

€ in Millions	Sanctioned Limit	Utilised as at March 31, 2017	Liquidity Available
RCF (including Ancillary facility) **	350.0	10.0	340.0
Cash and Cash Equivalents			506.0
<b>Total Liquidity Available</b>			<b>846.0</b>

\* Available liquidity subject to headroom under leverage ratios

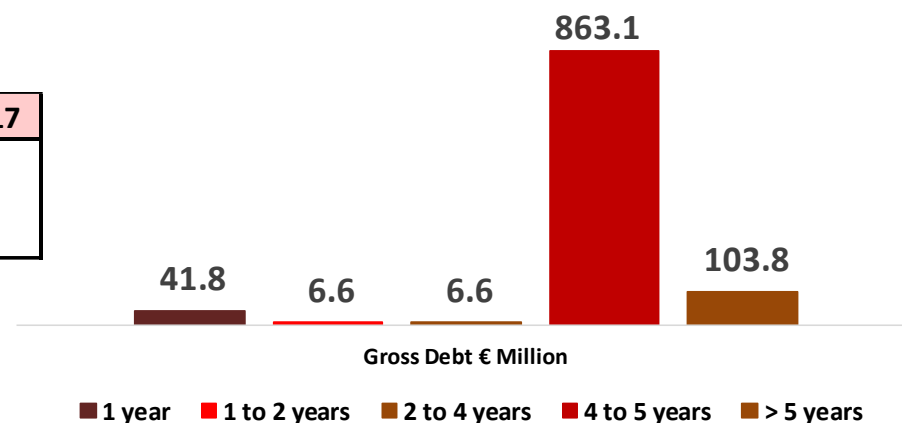
\*\* RCF represents the committed revolving facility A for € 250 million and committed revolving facility B for € 100 million as per revolving facility agreement

## Maturity profile.

## Leverage Ratio .

Key Ratios <sup>#</sup>	Allowed	March 31, 2017
Gross Leverage Ratio: Indenture	3.50x	2.78x
Net Leverage Ratio : RCF	3.25x	1.43x

# Computed as per definitions given in Indenture & RCF agreements



# 360 degrees value creation.



# Safe harbour

## Safe harbour

This presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

# Thank you.

