



**Proud
to be
part of.**

Presentation on Results

Q1 FY 2017-18

11th August 2017



**Samvardhana Motherson
Automotive Systems
Group BV**

- **Highlights of the quarter**
- **Group Information**
- **Results Q1 FY17 vs Q1 FY18**
- **Debt & liquidity status**
- **Status of facilities**

Highlights

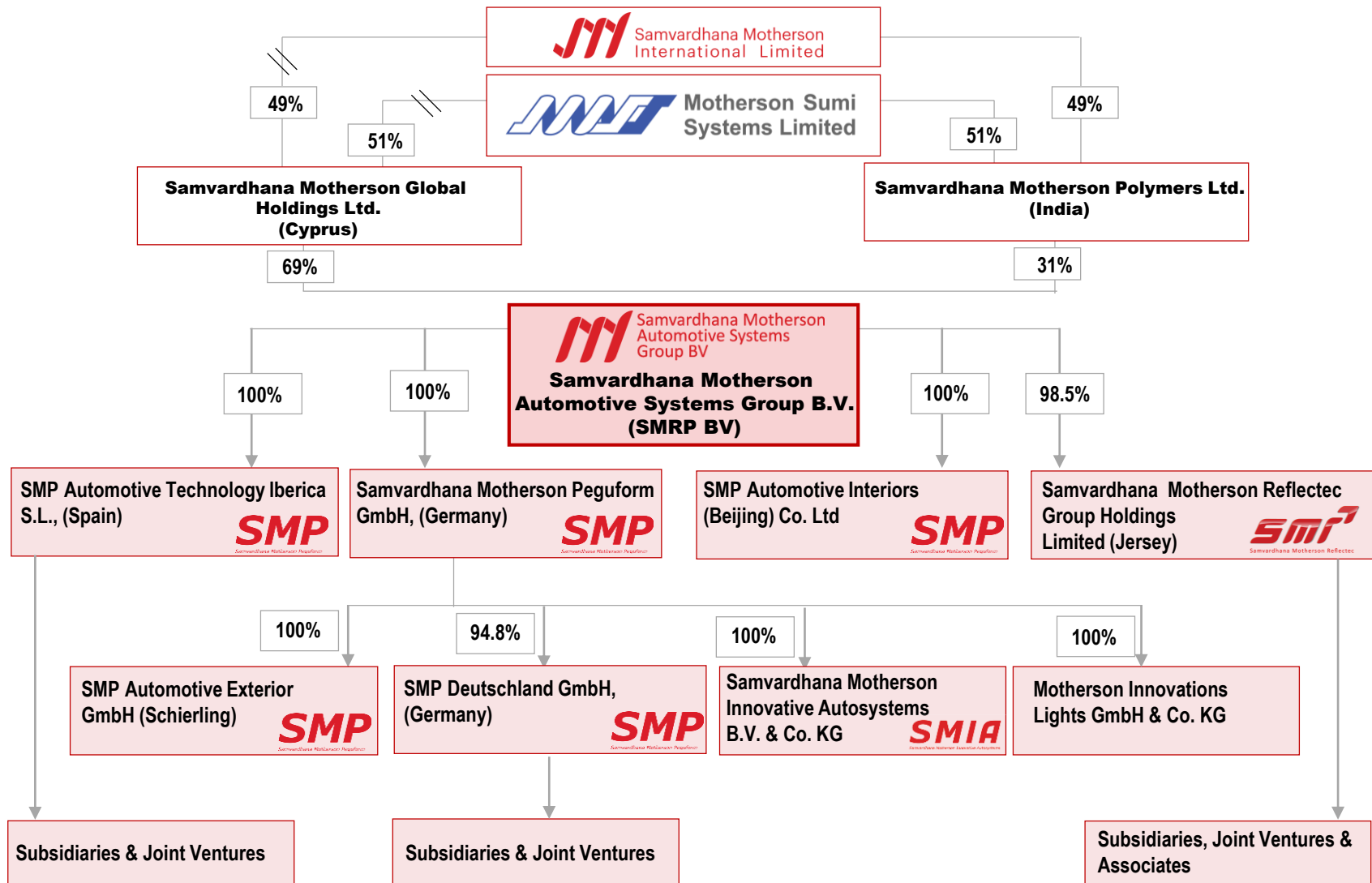
- **Highest Ever Revenue of € 1.25 billion** in a Quarter
- **Revenues up by 13%, Adjusted EBITDA up by 19%**
- **Stable Net Leverage < 2.0x** – June 30, 2017 at 1.74x
- **S&P revised SMRP BV's rating outlook to Positive** on Improved Performance Metrics, rating **re-affirmed at BB+**
- **Fitch Ratings also assigned a first time corporate rating of BB+ with a Positive outlook**
- **New Financing Arrangements**
 - Issued **€ 300 million** 1.8% senior secured notes on July 06, 2017; due July 2024, rated BB+ (S&P), BBB- (Fitch)
 - **Early redemption of € 500 million** senior secured notes due July 2021 on July 06, 2017 - utilized proceeds of € 300 million notes and available cash
 - **Liquidity enhanced** - Revolving Credit Facility € 350 million replaced with a new facility of € 500 million with lower interest costs
 - Above will lead to substantial reduction in interest costs
- **One-time/exceptional costs of € 21.2 million** recorded under “Finance Costs” towards premium on early redemption and write off of unamortized transaction costs of € 500 million notes.
- **Production ramp-up at Greenfield facilities – Mexico and China**
- **Greenfield Plants under progress in-line with project timeline**
 - Kecskemet, Hungary– SMP (SOP Q4 17-18)
 - Tuscaloosa, Alabama – SMP (SOP Q1 18-19)



- **Highlights of the quarter**
- **Group Information**

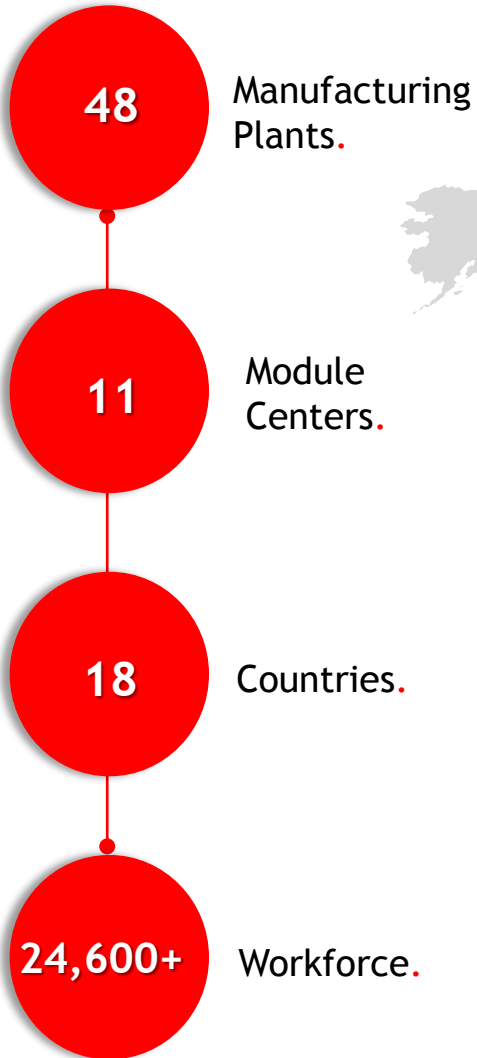
- **Results Q1 FY17 vs Q1 FY18**
- **Debt & liquidity status**
- **Status of facilities**

SMRP BV Group Structure



Corporate Structure as at June 30, 2017 and is not a legal structure

Global Presence



Above information is as at June 30, 2017

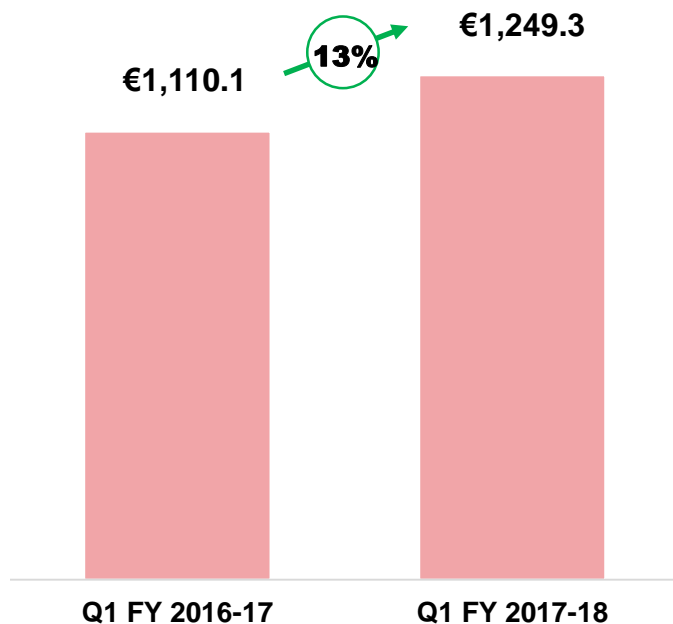
- **Highlights of the quarter**
- **Group Information**
- **Results Q1 FY17 vs Q1 FY18**
- **Debt & liquidity status**
- **Status of facilities**

SMRP BV Consolidated : Q1 FY17 vs Q1 FY18

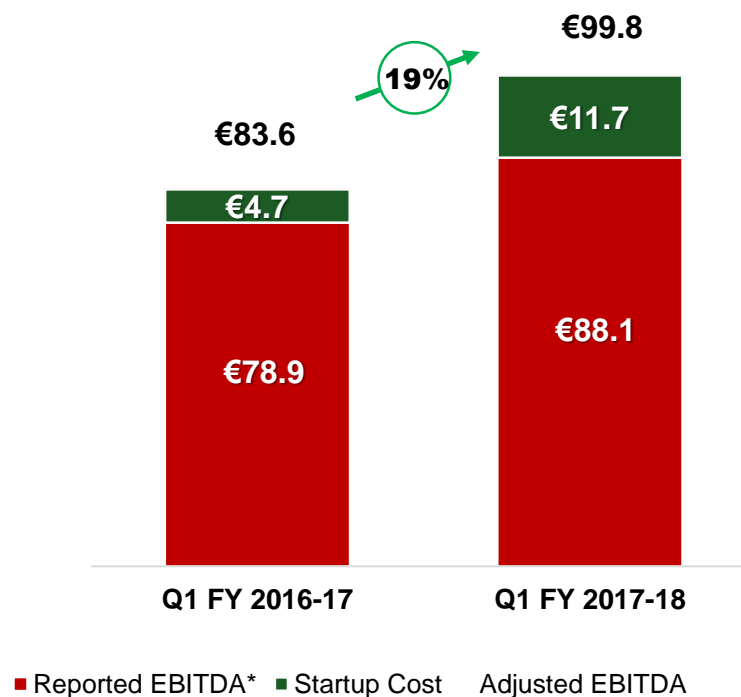
Samvardhana Motherson
Automotive Systems
Group BV

(In Million Euro)

Revenues



Adjusted EBITDA

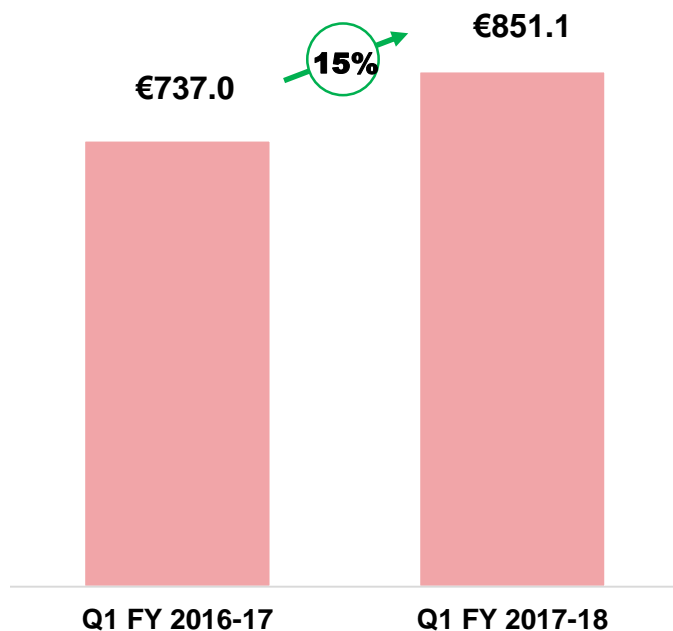


{* After Start up cost for greenfield plants, charged to P&L}

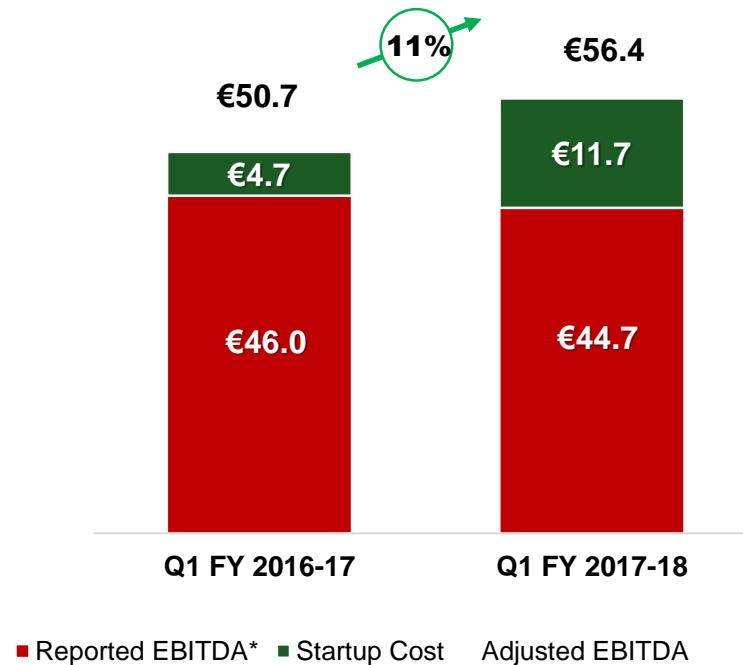


SMP : Q1 FY17 vs Q1 FY18

Revenues



Adjusted EBITDA

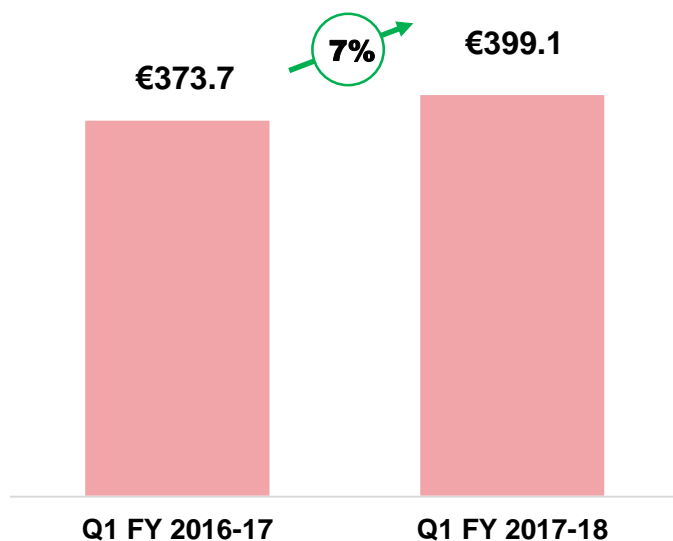


{* After Start up cost for greenfield plants, charged to P&L}

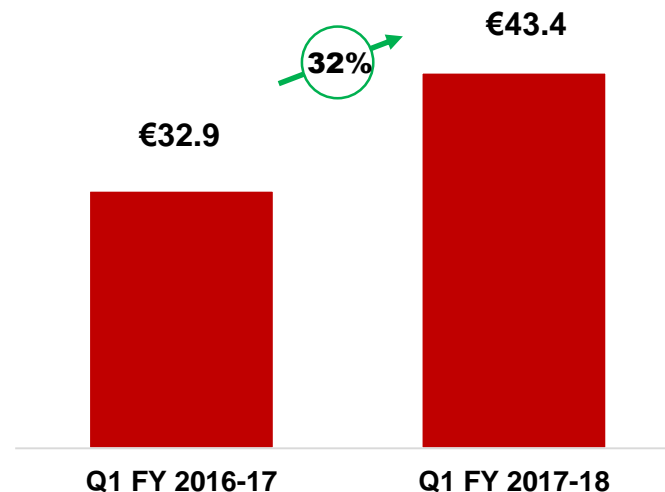


SMR : Q1 FY17 vs Q1 FY18

Revenues

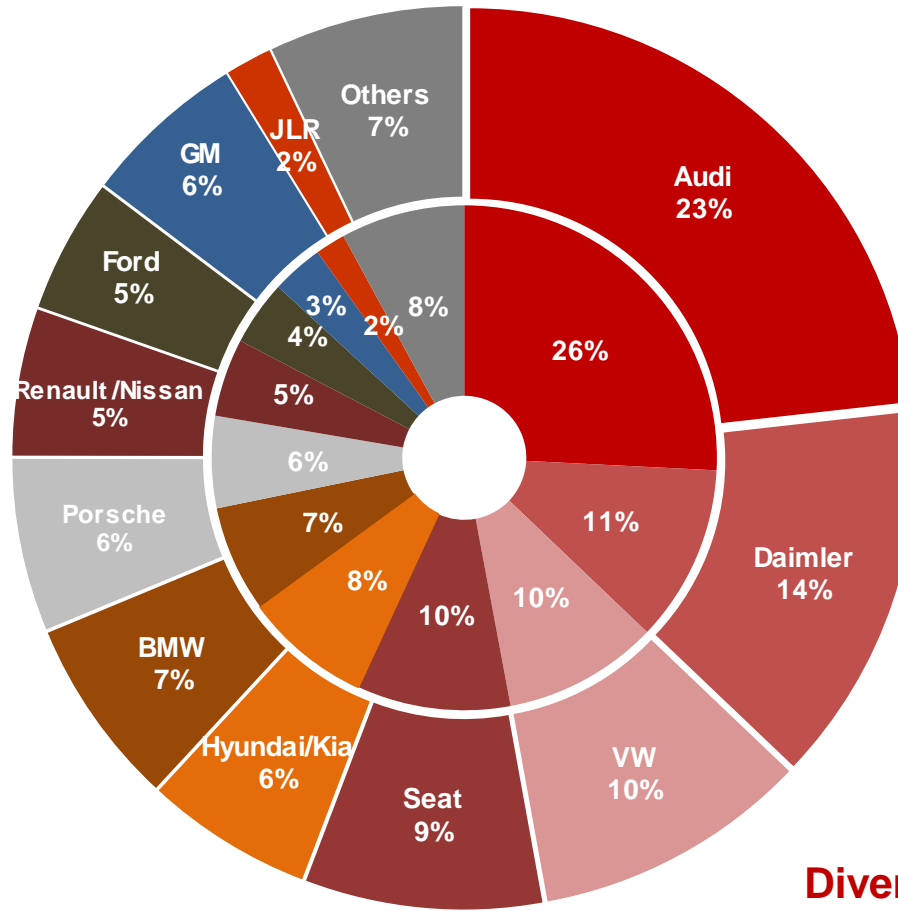
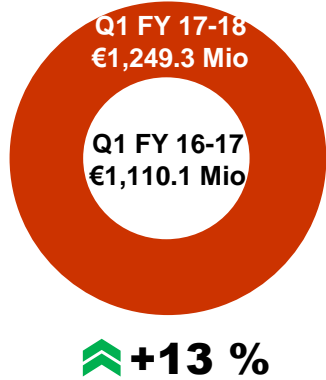


EBITDA



Revenue Split - By Customer

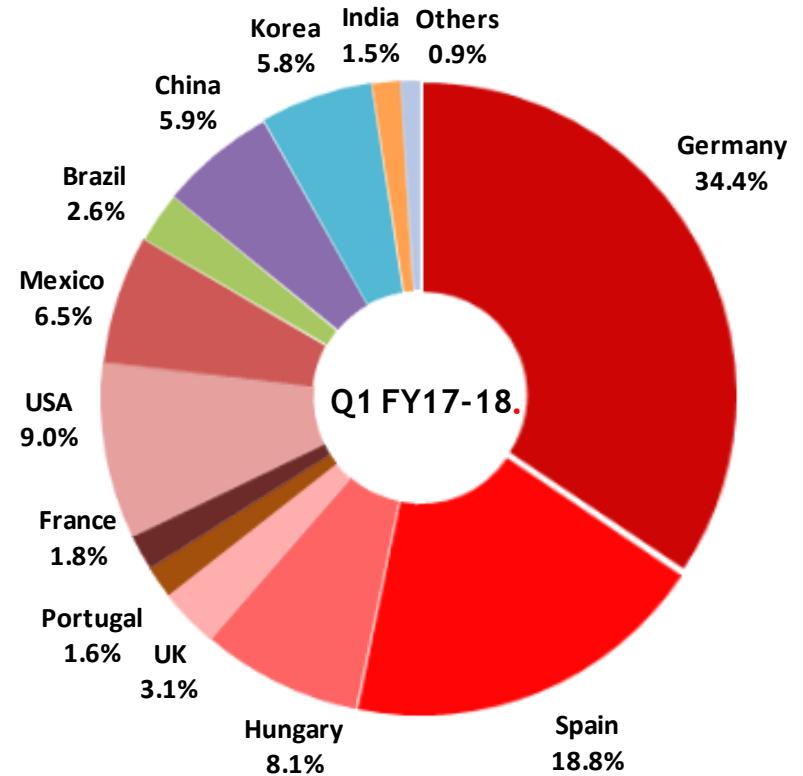
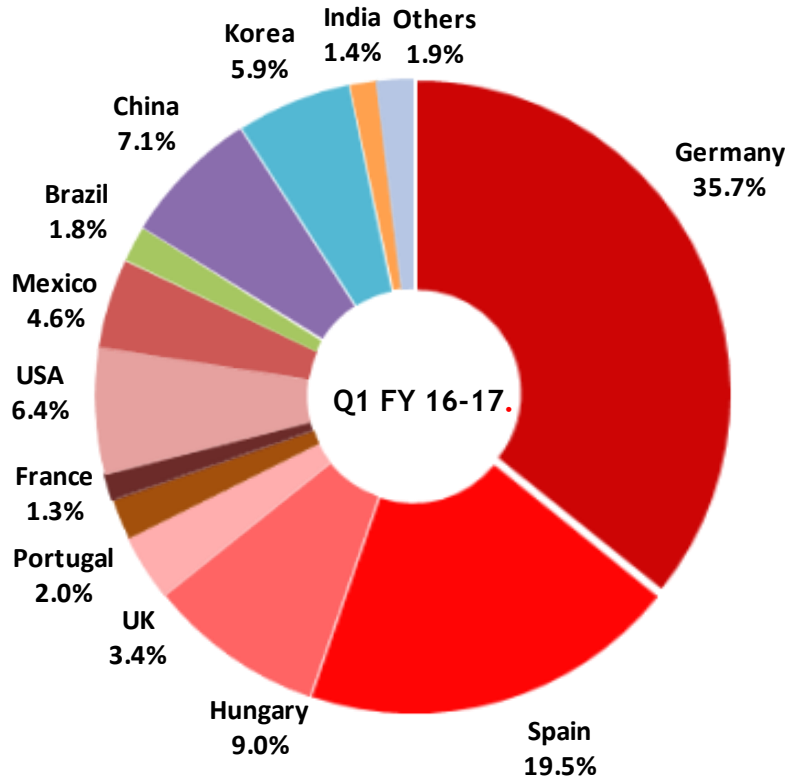
For the quarter ended June 30, 2017



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

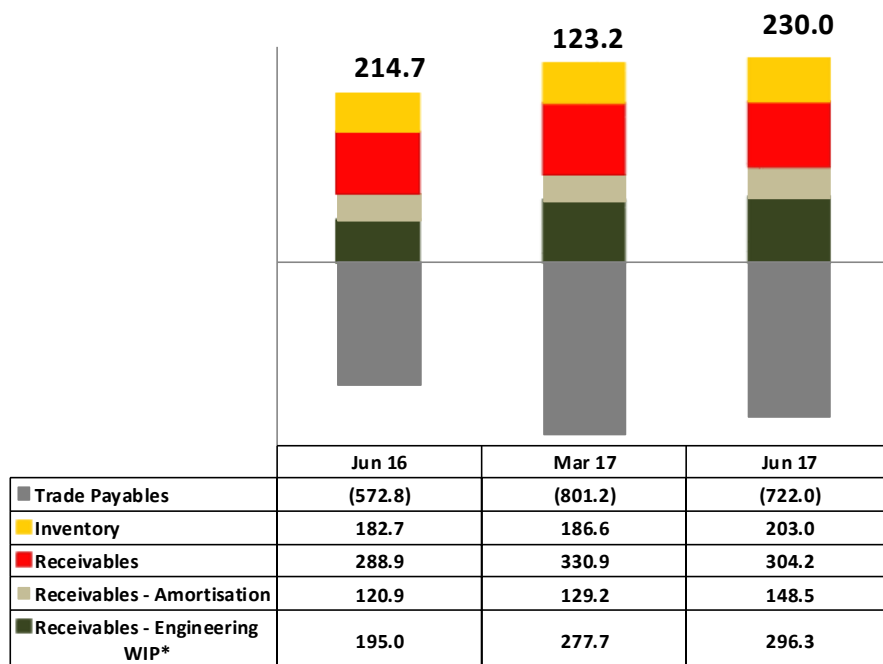
Revenue Split - By Geography

For the quarter ended June 30, 2017

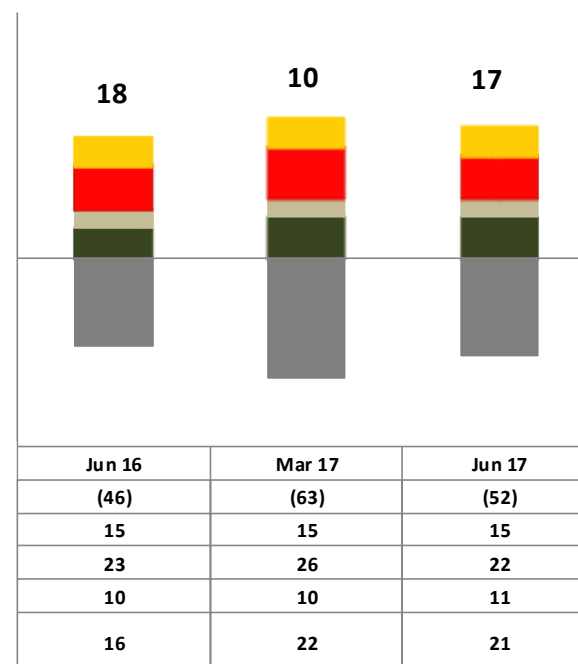


Working Capital

€ Millions.

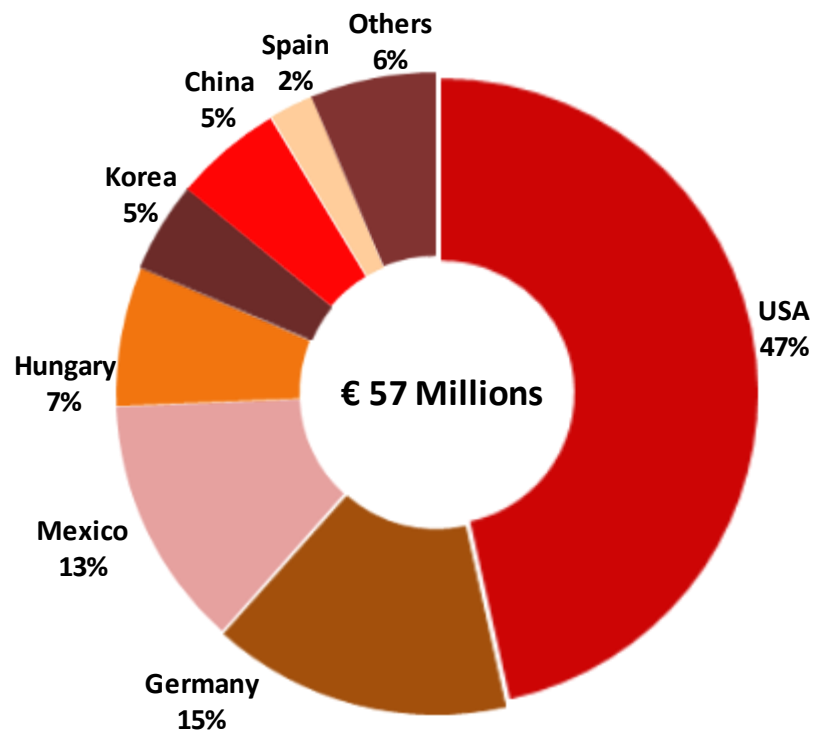


No of Days.

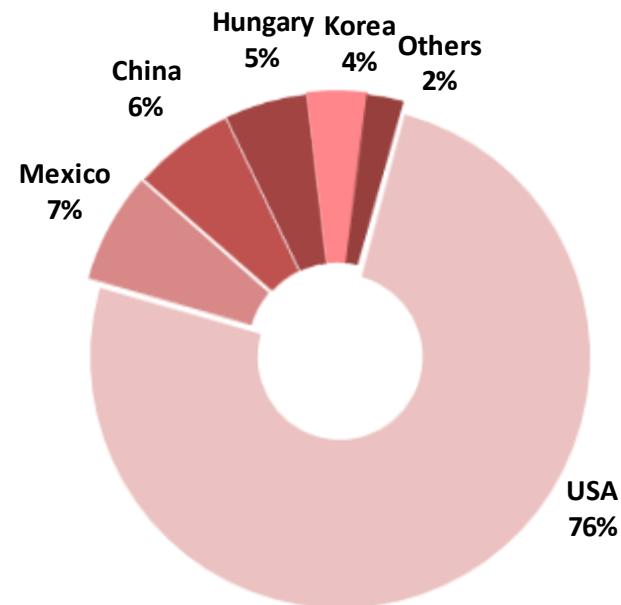


* Receivables - Engineering WIP represents in-progress engineering inventory recognized as receivables under percentage of completion method

Capital Expenditure For the quarter ended June 30, 2017



**Greenfield/Brownfield
€ 33 Million
Approx. 58%**



SMP
Samvardhana Motherson Peguform

€ 41 Million

SMT
Samvardhana Motherson Refractories

€ 16 Million

Summary of Cash Flow

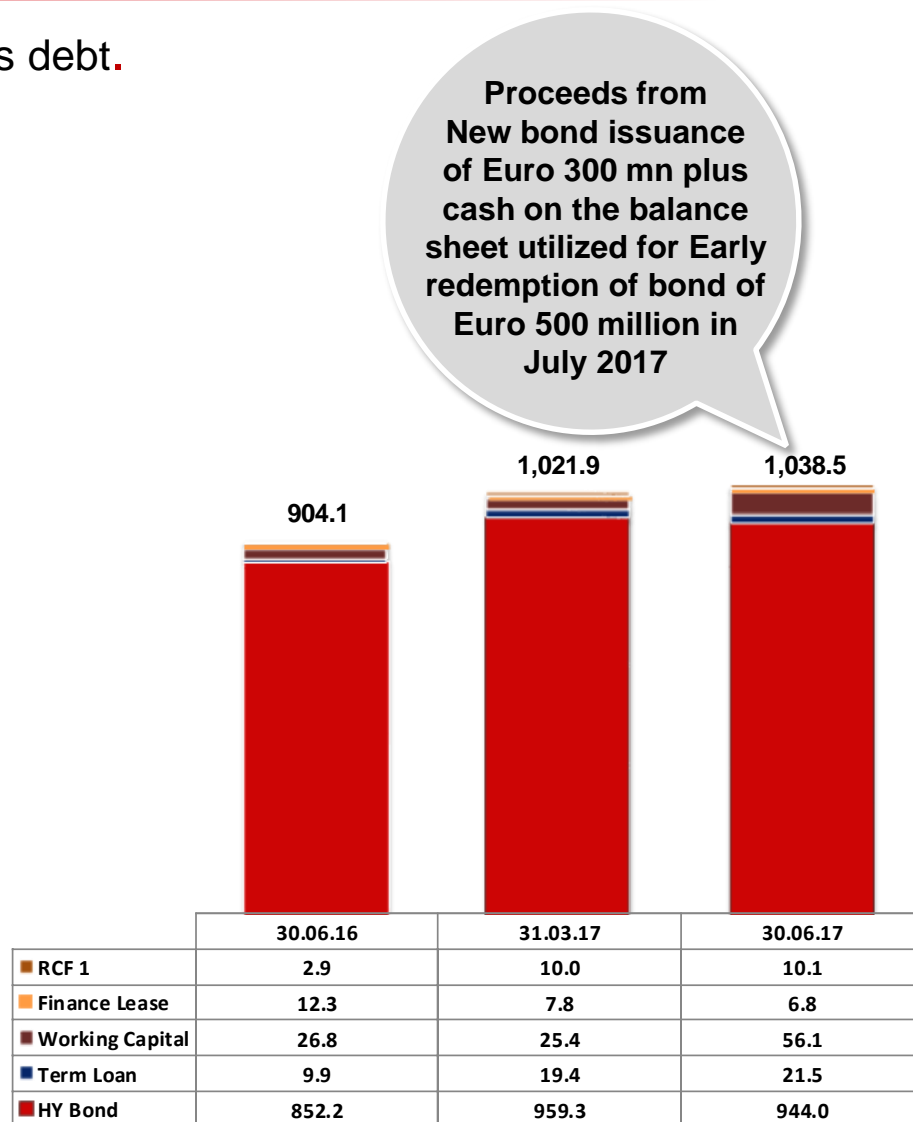
For the quarter ended June 30

Statement of Cash Flows (€ millions)	April 1, 2016 to Jun 30, 2016	April 1, 2017 to Jun 30, 2017
Cash flow from operating activities before changes in working capital and income tax	82.6	87.7
Changes in working capital	(65.5)	(104.9)
Income tax paid	(13.2)	(23.9)
Cash flow from operating activities	3.9	(41.1)
Purchase of property, plant and equipment (including Pre-Payments)	(55.9)	(81.4)
Acquisition of Minority at SMR	(9.2)	-
Others	5.8	0.7
Cash flow from investing activities	(59.3)	(80.7)
Proceeds from issue of bond	267.3	-
Net Proceeds/(Repayment) of borrowings (including finance leases)	(62.3)	35.2
Interest Paid	(5.7)	(13.6)
Others	-	(10.2)
Cash flow from financing activities	199.3	11.4
Net increase in cash and cash equivalents	143.9	(110.4)
Cash and cash equivalents at the beginning of the period	192.5	506.0
Variation in cash and cash equivalents from translation in foreign currencies	0.4	(3.2)
Cash and cash equivalents at the end of the period	336.8	392.4

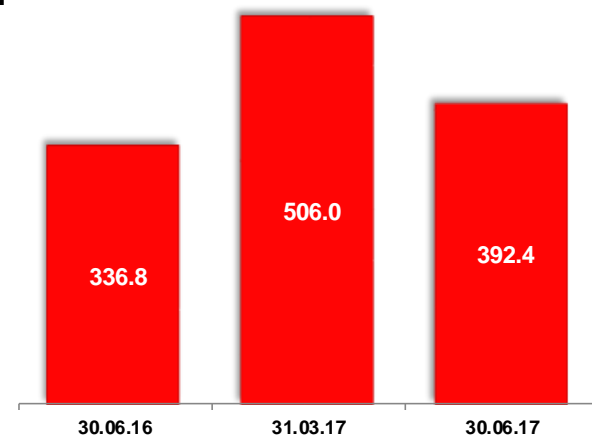
- **Highlights of the quarter**
- **Group Information**
- **Results Q1 FY17 vs Q1 FY18**
- **Debt & liquidity status**
- **Status of facilities**

Cash & Debt Status

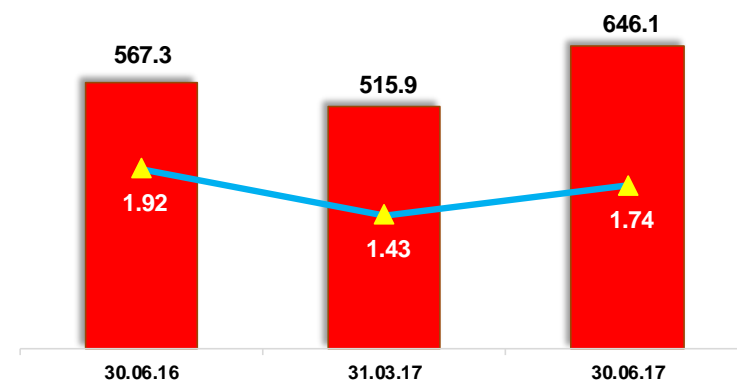
Gross debt. € Mio.



Cash. € Mio.



Net debt & net leverage. € Mio.



Liquidity Status As at June 30, 2017

Available Liquidity*.

€ in Millions	Sanctioned Limit**	Utilised as at June 30, 2017	Liquidity Available
RCF (including Ancillary facility) ***	480.0	10.1	469.9
Cash and Cash Equivalents			392.4
Total Liquidity Available			862.3

* Available liquidity subject to headroom under leverage ratios

** Sanctioned limit increased to €500 Mn subsequent to June 30, 2017

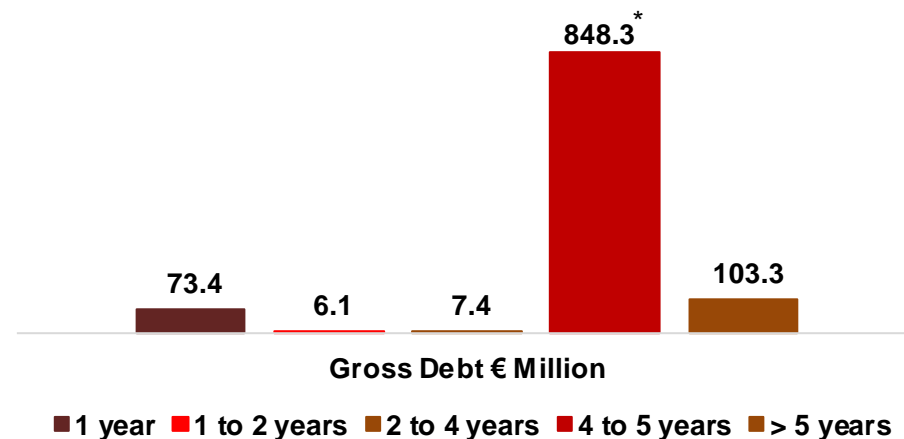
*** Earlier RCF facility of € 350 million was replaced with a new RCF facility during June 2017

Maturity profile.

Leverage Ratio .

Key Ratios [#]	Allowed	June 30, 2017
Gross Leverage Ratio: Indenture	3.50x	2.78x
Net Leverage Ratio : RCF	3.25x	1.74x

Computed as per definitions given in Indenture & RCF agreements



* €500 Mn Notes due July 2021 were called and repaid in full on July 06, 2017

- **Highlights of the quarter**
- **Group Information**
- **Results Q1 FY17 vs Q1 FY18**
- **Debt & liquidity status**
- **Status of facilities**

Status of upcoming facilities – Americas.



Company : SMP

Location: Tuscaloosa, AL (USA)

Type: Greenfield Plant

Product: Bumpers, Door panels, spoilers and other exterior parts

Operational : Q1 FY18-19

Q1 FY15-16

New
Development

Q3 FY15-16



Q1 FY16-17



Q3 FY16-17



Status of upcoming facilities – Europe.



Company : SMP

Location: Kecskemet, Hungary

Type: Greenfield plant,

Product: Bumpers & Door Panels

Operational : Q4 FY 17-18

Q1 FY15-16

New
Development

Q3 FY15-16



Q1 FY16-17



Q3 FY16-17



Status of upcoming facilities – Europe.



Status of upcoming facilities – Asia.



Company : SMR

Location: Incheon, South Korea

Type: Relocation of Plant

Product: Mirror parts, Powerfold,

Operational : Q4, FY 17-18

Q1 FY16-17



Q3 FY16-17



New Developments – Europe.



Company : SMP

Location: Neustadt, Germany

Type: Expansion

**Product: Dashboard, Bumpers,
Door Panels**

Operational : Q3 FY 18-19

New Developments – Asia.



Company : SMR

Location: Cheongju city, South Korea

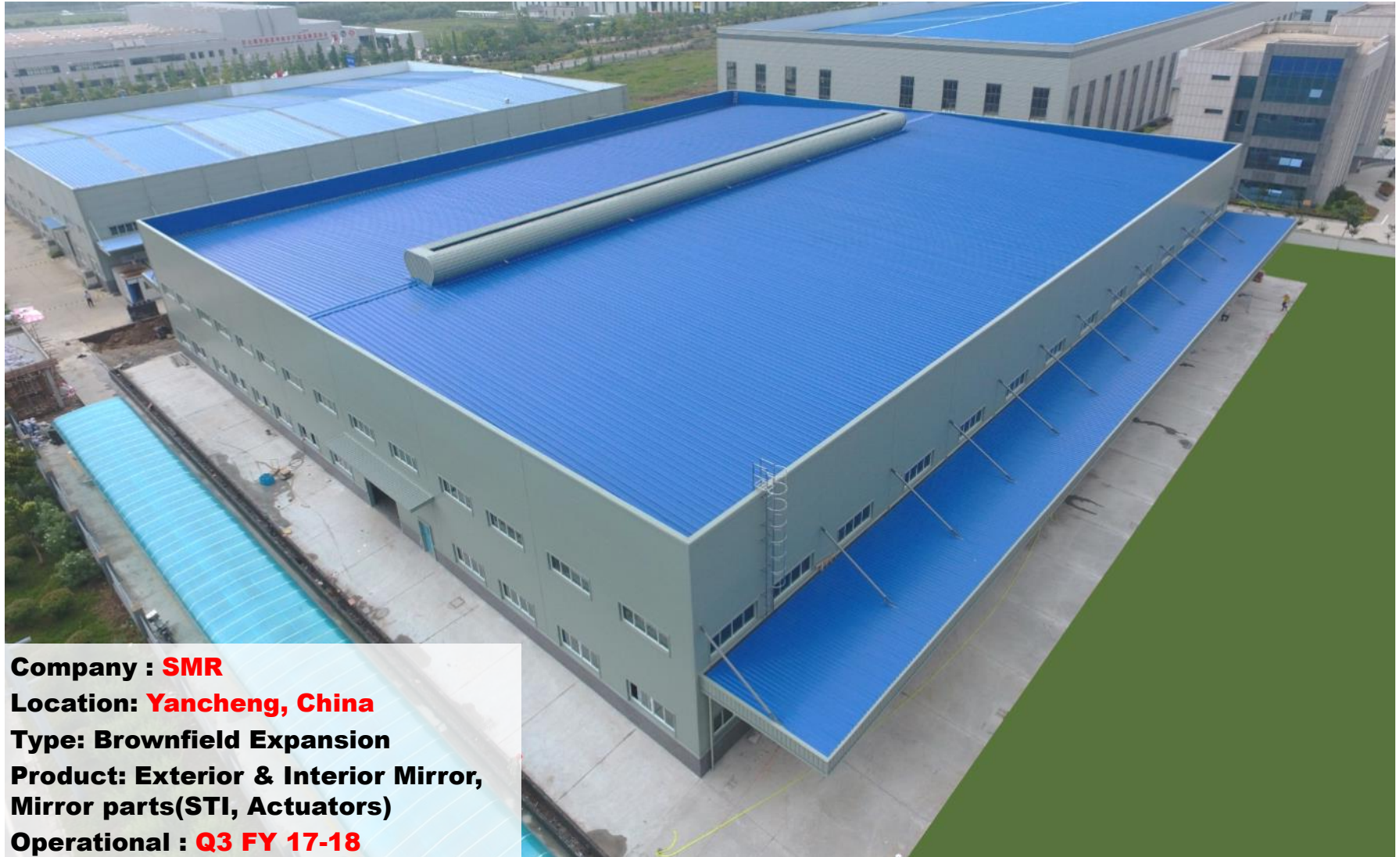
Type: Expansion / New building

Product: Exterior & Interior Mirror

Operational : Q3 FY 17-18



New Developments – Asia.



Company : SMR
Location: Yancheng, China
Type: Brownfield Expansion
Product: Exterior & Interior Mirror, Mirror parts(STI, Actuators)
Operational : Q3 FY 17-18

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.