



**Presentation
by**



Motherson Sumi Systems Limited

26th October 2009

a Samvardhana Motherson Group Company



Safe Harbor

Certain expectations and projections regarding future performance of company referred to in this presentation may be “forward-looking” statements within the meaning of applicable securities laws and regulations. These are statements which the management believes are true at the time of their preparation based on available data and information and are subject to certain future events and uncertainties, which would cause actual results to differ materially from those anticipated in these forward-looking statements. Factors influencing forward looking statements include the operating environment and foreign currency exchange fluctuations.

Notes:

- MSSL : Motherson Sumi Systems Ltd.
- SMR : Samvardhana Motherson Reflectec
- Rs 1 Crore = RS 10 million



Sales Growth (Q2)

(Rs. in Crore)

TOTAL	Q2		
	2009-10	2008-09	% Growth
Consolidated			
Customers Within India	476.31	379.48	25.52%
Customers Outside India	1,111.52	241.37	360.51%
Total	1,587.84	620.84	155.76%
Standalone			
Customers Within India	335.13	270.43	23.92%
Customers Outside India	53.70	68.95	(-)22.11%
Total	388.83	339.38	14.57%

Notes:

- 2009-10 includes results of SMR , which acquired rear view mirror business from Visiocorp (in administration) on 6th March 2009.



Consolidated Financial Performance (Q2)

(Rs. in Crore)

	2009-2010	2008-09	% change
	Q2	Q2	
Total Sales	1587.84	620.84	156 %
Earnings Before Interest Depreciation & Tax*	132.11	72.40	82 %
Depreciation	61.10	21.09	190 %
EBIT *	71.02	51.31	38%
Exceptional Expenses	22.94	-	
Exchange fluctuation on FCCB	19.18	(7.38)	360%
Profit Before Tax	15.49	51.97	-70 %
Profit After Tax (Concern Share)	14.96	42.31	-35 %

Notes:

- * Before Exchange Fluctuation on FCCB & Restructuring Cost
- 2009-10 includes results of SMR , which acquired rear view mirror business from Visiocorp (in administration) on 6th March 2009.



Sales Growth (H1)

(Rs. in Crore)

TOTAL	H1		
	2009-10	2008-09	% Growth
Consolidated			
Customers Within India	887.81	733.72	21.00%
Customers Outside India	2,104.07	488.87	330.40%
Total	2,991.88	1,222.59	144.72%
Standalone			
Customers Within India	630.19	537.43	17.26%
Customers Outside India	105.86	148.33	(-)28.64%
Total	736.05	685.76	7.33%

Notes:

- * 2009-10 includes results of SMR , which acquired rear view mirror business from Visiocorp (in administration) on 6th March 2009.



Consolidated Financial Performance (H1)

(Rs. in Crore)

	2009-2010	2008-09	% change
	H1	H1	
Total Sales	2,991.88	1,222.59	145%
Earnings Before Interest Depreciation & Tax*	222.40	161.97	37 %
Depreciation	118.17	41.37	186 %
EBIT *	104.23	120.60	-14 %
Exceptional Expenses	40.09	-	
Exchange fluctuation on FCCB	20.38	17.61	16 %
Profit Before Tax	17.09	88.79	-81 %
Profit After Tax (Concern Share)	26.01	73.96	-65 %

Notes:

- * Before Exchange Fluctuation on FCCB & Restructuring Cost
- 2009-10 includes results of SMR , which acquired rear view mirror business from VisiCorp (in administration) on 6th March 2009.



Operating Performance of SMR

(Rs. in Crore)

	2009-10			
	Q2	Q1	% Change	H 1 09-10
Domestic	36.35	32.20	12.9%	68.55
Exports	937.51	850.20	10.3%	1,787.72
Total	973.86	882.41	10.4%	1,856.27
Earnings Before Interest Depreciation & Tax*	45.16	15.05	200.0%	60.21
EBITDA as % to Sales	4.64%	1.71%	171.8%	3.24%
Interest	5.98	6.43	-6.88%	12.42
Depreciation & Amortisation	36.72	34.18	7.5%	70.90
EBT*	2.46	(25.55)	109.61%	(23.09)
Restructuring Cost	22.94	17.13	34%	40.08

Notes:

■ * Excluding the restructuring cost shown under Exceptional Expenses



Highlights

Consolidated Total Sales up by 156%.

Domestic Sales up by 26%.

The Acquired entity SMR has been PBT* positive for Q2 of FY09-10

SMR EBIDTA* is 4.64% of sales for Q2

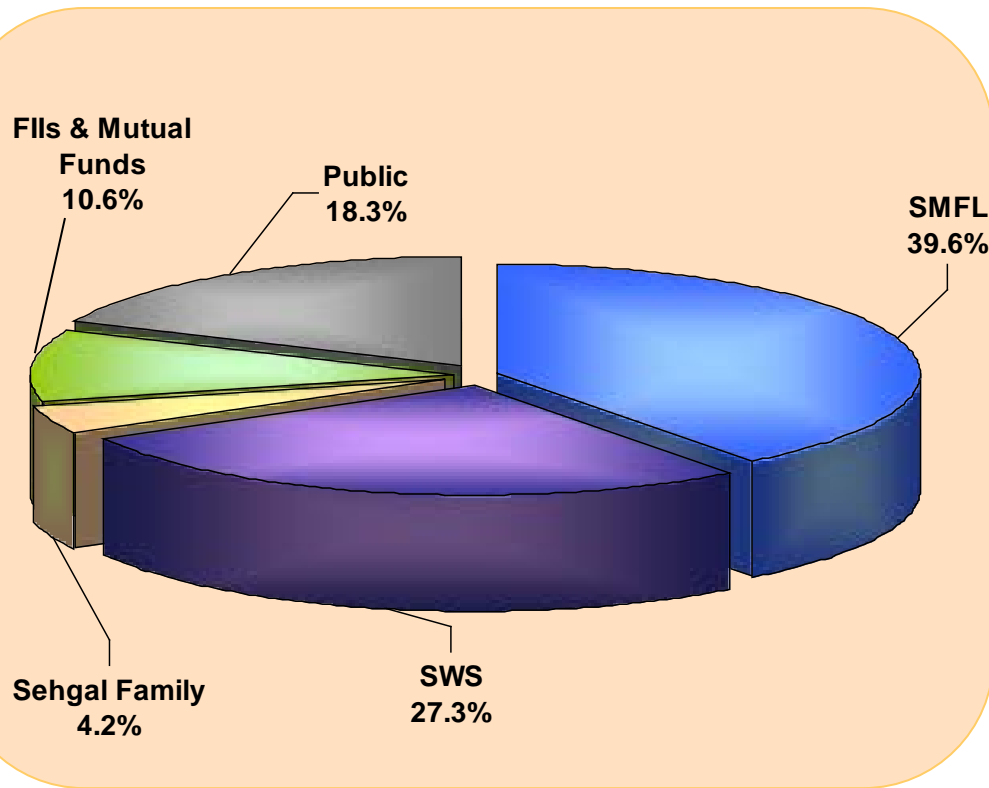
- The subsidiary of the company SMR has achieved Positive PBT (excluding the restructuring cost) in the Q2 ahead of our expectations.
- In addition to the earlier orders worth Euro 500 million announced during the quarter, the Company's subsidiary Samvardhana Motherson Repletac has received further order for supply of mirrors for value of approx Euro 200 millions to be supplied over the life of the model to be launched in 2011.
- Successfully completed closure of one plant & second plant closure underway as envisaged at the time of acquisition of SMR. Major cost of restructuring at SMR have been accounted for.
- PBT & PAT include impact of exceptional expenses as major cost of SMR Restructuring and adverse exchange fluctuation on FCCB which have been accounted for in this quarter.

* Without restructuring cost



Motherson Sumi Systems Limited (MSSL)

Company Established in 1986 and listed in 1993



Sehgal Family (SMFL*- 43.8%) :

- 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 850 Million (2008-09)

Sumitomo Wiring Systems Ltd. (SWS : 27.2%) :

- Subsidiary of Sumitomo Electric Industries , Japan
- The third 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

*SMFL : Samvardhana Motherson Finance Limited

•SWS : Sumitomo Wiring Systems



Thank You ...



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