

Motherson Sumi Systems Limited announces **Q2 & H1 FY 2014-15 Results Highlights**

- The following acquisitions were done:
 - Wiring harness business of Stoneridge – US \$ 71.4 millions equivalent to Rs. 441 crores.
 - Acquisition of shareholding from minority shareholding at SMP and SMR.
 - Assets of Minda Schenk GmbH (in administration) in Germany.
- SMRP BV received new orders for life time value of Euro 1.294 billions (Rs. 10,088 crores) during April – September 14. MSSL standalone, its JVs & subsidiaries received strong orders.
 - Expansion / new facilities on track, capex of Rs 932 crores funded from internal sources.
 - Bonds proceeds have been utilized to prepay the loans at SMR and SMP making them self sustained and self financed
- Consistent with company's conservative accounting policies, the company has charged Rs.174 crores to the P/L account
- Consolidated Revenues grew by 11%, the sales and results of Wiring Harness business of Stoneridge Inc. acquired on 1-8-2014 consolidated for 2 months. SMR and SMP have reported consistent growth and improvement in profitability. In Euro terms, SMR and SMP grew by 14% and 7% respectively

Commenting on company's performance, Mr. V.C. Sehgal, Chairman, Motherson Sumi Systems Limited said,

“ The company has shown exemplary performance. As a testimony to trust our customers have reposed in us, we have received new orders worth Euro 1.3 Bn. Further, we are setting up 14 new plants funded from internal accruals to serve our customers. The prudent financial management of the company is demonstrated by self-sustaining and funding of SMR & SMP. We continue strong focus towards improving our ROCE performance.”

Motherson Sumi Systems Limited (MSSL) is the flagship company of the Samvardhana Motherson Group, established in 1986. It is a joint venture between Samvardhana Motherson Group and Sumitomo Wiring Systems (Japan). MSSL is a focused, dynamic and progressive company providing customers with innovative and value-added products, services and solutions. The acquisition of mirror business from Visiocrp (now renamed as Samvardhana Motherson Reflectec) and Peguform (now named Samvardhana Motherson Peguform) has helped MSSL evolve as one of the world's leading manufacturers of automotive rear view mirrors and a leading manufacturers of instrument panels, bumpers and door trims in Europe. Recently MSSL has acquired wiring harness business of Stoneridge Inc of USA which has enabled MSSL to service the growing requirement of the customers in the North America region. With a diverse global customer base comprising of almost all leading automobile manufacturers globally, the company has a presence in 25 countries across six continents. The company has completed 20 years of being listed at the Indian bourses. MSSL is currently the largest auto ancillary in India and also ranked 55th in global auto component suppliers. It is also included in Forbes Fabulous 50 Asian Companies and the Top 100 global challengers by BCG. For any details, please visit <http://www.motherson.com>

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(Note – all the numbers in the press statement are consolidated, unless stated otherwise)

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