

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 quarter and half year ended September 30, 2020

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in their meeting held on **Tuesday, November 10, 2020**, *inter-alia*, have discussed and approved unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2020.

Pursuant to Regulations 33, 52 and other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020;
3. Presentation on the performance of the Company for the quarter and half year ended September 30, 2020; and
4. Press Release issued by the Company.

The Board Meeting of the Company commenced at 10:30 a.m. and concluded at 12:40 p.m.

The results will be uploaded on Company's website at www.motherson.com in compliance with Regulation 46(2)(1)(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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Email: investorrelations@motherson.com

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705, C Wing, ONE BKC, G Block Bandra
Kurla Complex, Bandra East
Mumbai – 400051, Maharashtra (India)
Tel: 022-61354800, Fax: 022-61354801
CIN No.: L34300MH1986PLC284510

Strong industrial recovery and operational improvements globally helped us to post improved Q2 performance, says Motherson Sumi Systems Ltd.

Noida, Uttar Pradesh – 10th Nov 2020 – Motherson Sumi Systems Limited (MSSL) today announced financial results for its fiscal 2020-21 second quarter, which ended on 30th September 2020.

Operational Highlights

- Improvements in global operations in post COVID world.
- Approx. 80% of our facilities are running at over 75% capacity, indicating that things have come back to near normal
- Improved performance of Greenfield plants, marginal EBITDA positive for first time due to intensified operational improvement activities

Reorganisation Highlights

- All activities are as per original time plan
- Incorporated Motherson Sumi Wiring India Limited as a wholly owned subsidiary of the Company for Domestic Wiring Harness Division
- BSE and NSE has referred the Scheme to SEBI
- Next Steps: Scheme to be submitted to NCLT post approval from the Stock Exchanges
- Booked expenses related to reorganisation as exceptional expenses of Rs 19.85 crores in the quarter

Financing Highlights

Funds raised of over Rs. 3,000 crores at substantially lower cost versus the current borrowing costs

- 6.65% NCD issuance which was upsized from Rs 1,500 crores to Rs. 2,130 crores using green-shoe option due to overwhelming demand
- 5 years term loan of Rs 1,000 crores (drawn Rs 850 crores) at very competitive pricing for enhancing liquidity

Average Tenor of debt maturity extended; No near-term maturities (in next 2 years)

- Repayment of US \$ 375 million out of US \$ 400 millions, due in December 21 using the proceeds from NCDs and cash of SMRPBV (exceptional cost of Euro 5 million booked during the quarter)
- Post Q2, out of the remaining US\$25 Mn, US\$17.6 Mn purchased on November 02, 2020; to be held as treasury notes

With improved operating performance and debt repayments, Net debt reduced from Rs. 9,083 crores to Rs 7,512 crore between June 30th, 2020 to September 30th, 2020. Further liquidity also enhanced from Rs 10,037 crore to Rs 11,629 crore between June 30th, 2020 to September 30th, 2020

With the above measures, MSSL has not only strengthened its balance sheet but also substantially reduced its financing cost - Well capitalized for any future uncertainties

Commenting on results, Mr Vivek Chaand Sehgal, Chairman, Motherson Sumi Systems Ltd said,

“Global automotive industry is on a path to recovery in post COVID world. We are seeing surge in demand across the globe. Our teams are geared up to fulfil the demands of our customers. We believe that in the upcoming quarters, strong traction will continue to be there. Operational improvements done by our teams across the globe have resulted in improved performance of our plants. Above all, the health of our employees remains our top priority.”

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 22nd 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 number. All comparisons are with the same period last year and all numbers in the press statement are consolidated unless stated otherwise.

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

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