



## Motherhood Sumi Systems Limited

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August 10, 2021

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No.C/1, G-Block  
Bandra-Kurla Complex  
Bandra (E)  
MUMBAI – 400051, India

BSE Limited  
1<sup>st</sup> 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 ended June 30, 2021**

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in their meeting held on **Tuesday, August 10, 2021**, *inter-alia*, have discussed and approved unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2021.

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

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the quarter ended June 30, 2021;
3. Presentation on the performance of the Company for the quarter ended June 30, 2021; and
4. Copy of the Press Release issued by the Company.

**The Board Meeting of the Company commenced at 1000 hours and concluded at 1220 hours.**

The results will be uploaded on Company's website at [www.motherhood.com](http://www.motherhood.com) in compliance with Regulation 46(2)(l)(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 Motherhood Sumi Systems Limited

Alok Goel  
Company Secretary

Encl(s). : As above

Regd Office:  
Unit – 705, C Wing, ONE BKC  
G Block Bandra Kurla Complex  
Bandra East Mumbai – 400051  
Maharashtra (India)  
Email: [investorrelations@motherhood.com](mailto:investorrelations@motherhood.com)  
CIN No.: L34300MH1986PLC284510



**Proud to be  
part of.**

**Motherson Sumi Systems Ltd. (MSSL)  
Financial Performance  
Q1 FY 2021-22**

- **Key Highlights**

- Results Q1 FY21 vs Q1 FY22
- Reorganisation Update
- Financial Highlights of Subsidiaries / JVs of SAMIL
- Appendix

## Key Highlights 1/2.

**Profitable performance continues as cost and efficiency improvements limit impact of industry headwinds. PAT of Rs 290 crores vs loss of Rs 810 crores in the same quarter last year.**

## Financial Highlights (Q1FY22).

### Consolidated

- Quarterly revenues of Rs. 16,712 crores
- Quarterly EBITDA of Rs 1,462 crores
- Quarterly PAT of Rs. 290 crores

### Standalone

- EBITDA margin of 14.5% despite impact to revenues due to production shutdowns in India

### SMRP BV

- EBITDA of Euro 101 million at 8% margin

### Debt

- Continued deleveraging on improved Net Debt to EBITDA (LTM) ratio
- Higher working capital requirements in Q1 due to irregular production trends by OEMs

# Key Highlights 2/2.

## Operational Updates.

- At SMRPBV continued operating efficiencies and turnaround of Greenfield plants in recent quarters have helped offset the impact of lower revenues QoQ
- PKC impacted by lag in copper price pass-through as well as component shortages, higher logistics and product launch related costs
- Irregular production stoppages by OEMs globally due to supply chain constraints impacted the profitability of the company
- Revenues impacted in India due to OEM production shutdown for most part of May 2021 in the current quarter

## Other Update.

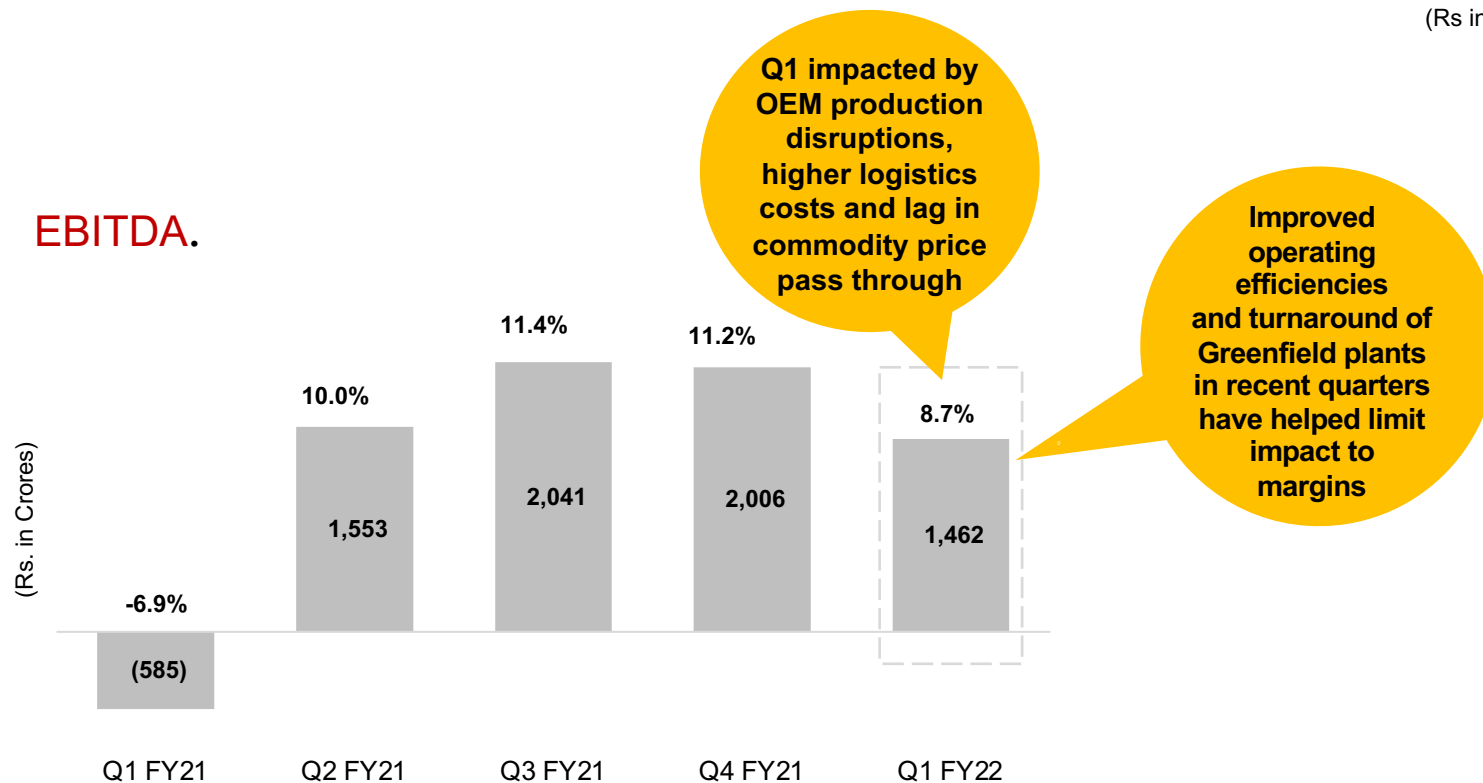
- Awaiting NCLT approval for next steps of proposed re-organization

## Industry Update.

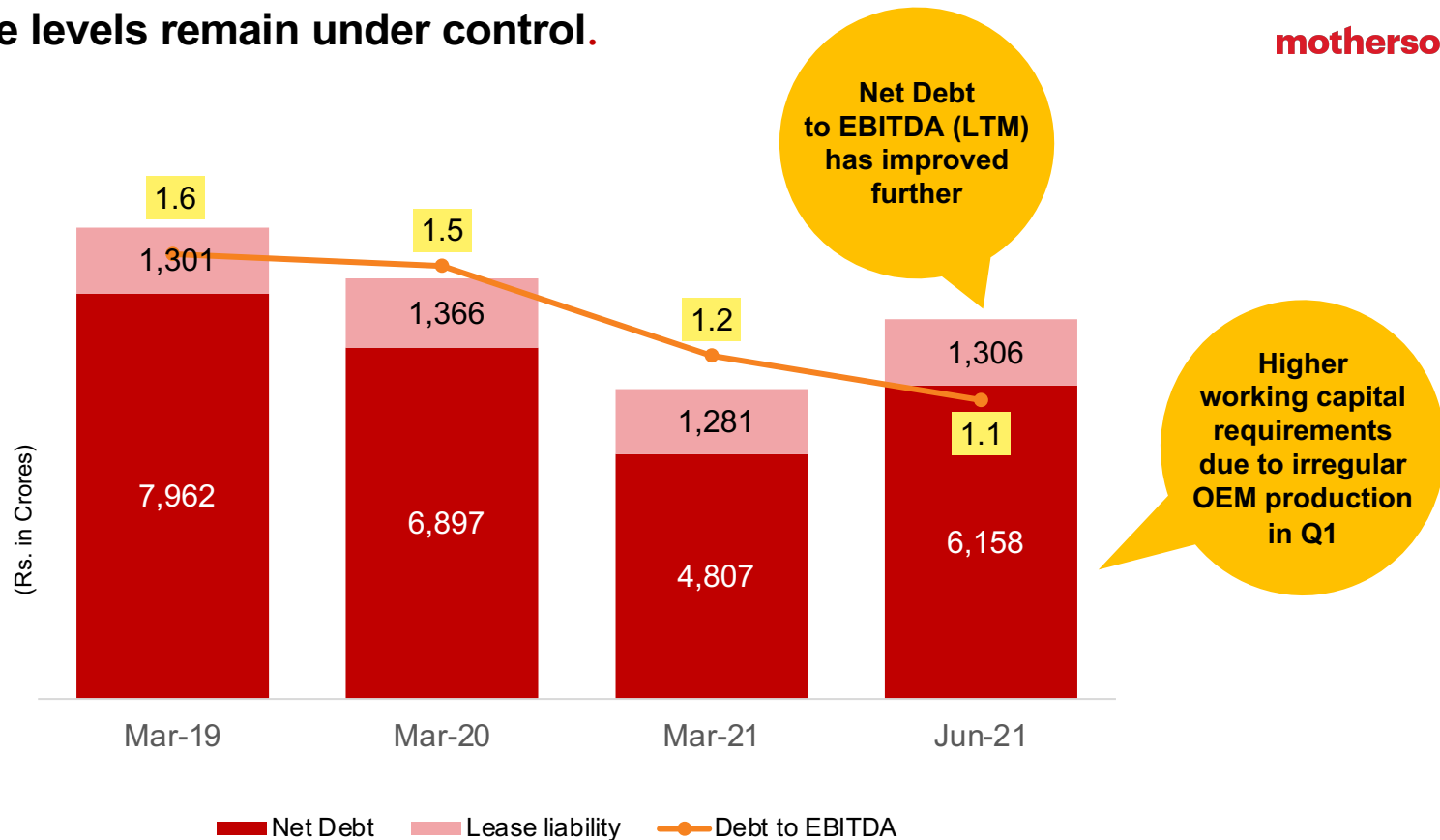
- Supply chain disruptions due to Semi-conductor and other material shortages globally likely to be headwinds for OEM production in the near term, expected to improve from H2

# Improved operating efficiencies have partly offset impact to profitability

(Rs in Crores)



## 2 Leverage levels remain under control.



- Debt to EBITDA ratio calculation includes lease liabilities. Finance lease liabilities is classified as lease liabilities
- Debt as of end of period mentioned. For Mar-19 the lease liability and EBITDA is adjusted based on Jun-19 annualized impact of IndAS116 for Debt to EBITDA calculation.
- Leverage for June-21 calculated based on closing debt levels and last 12 months (LTM) EBITDA

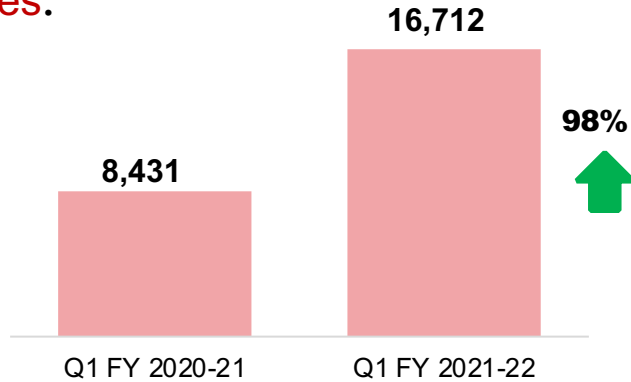
- Key Highlights
- **Results**  
**Q1 FY21 vs Q1 FY22**
- Reorganisation Update
- Financial Highlights of Subsidiaries / JVs of SAMIL
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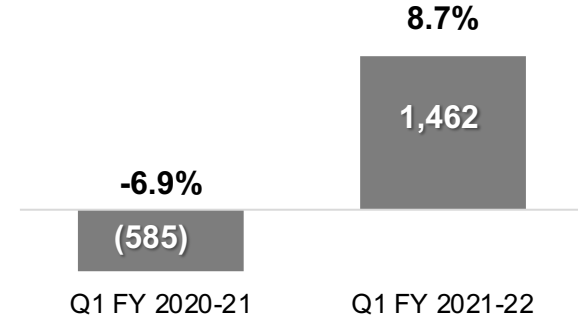
# MSSL Consolidated : Q1FY21 vs Q1FY22.

(Rs in Crores)

## Revenues.

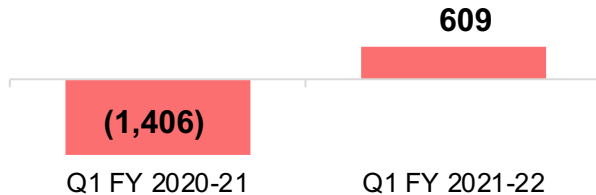


## EBITDA.

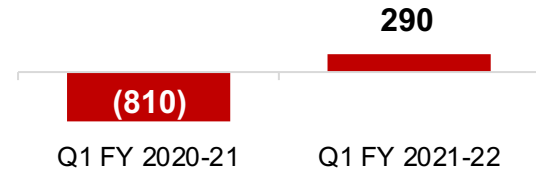


## PBT.

(before exceptional items)

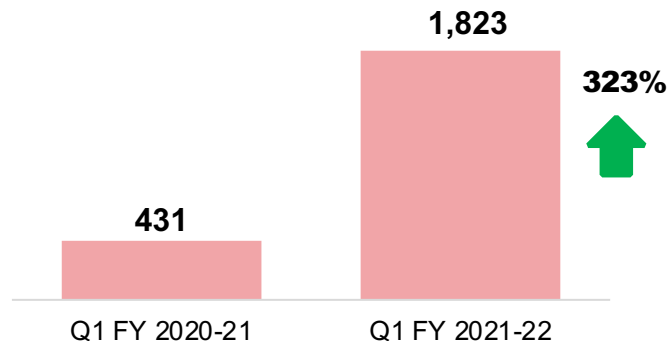


## PAT (Concern Share).

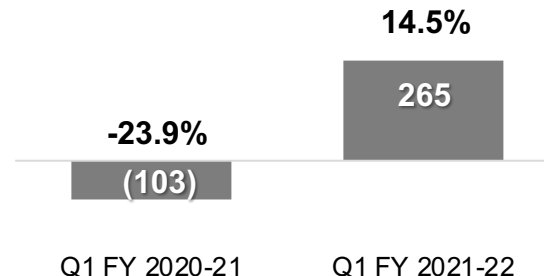


# MSSL Standalone : Q1FY21 vs Q1FY22.

## Revenues.

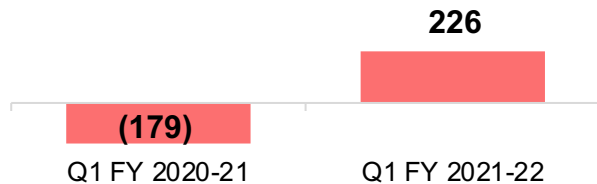


## EBITDA.

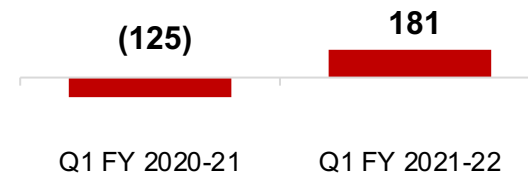


## PBT.

(before exceptional items)



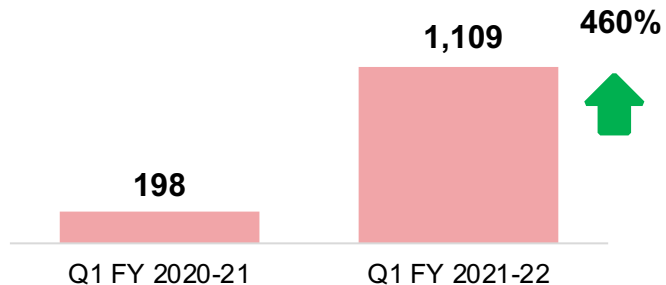
## PAT.



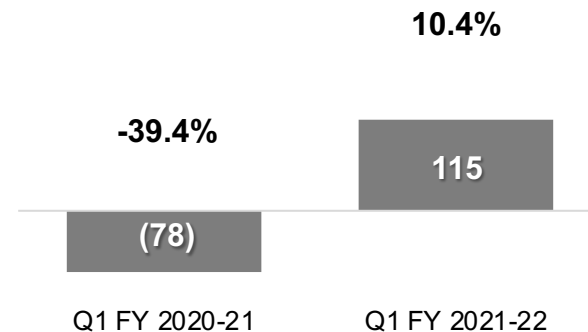
# DWH: Q1FY21 vs Q1FY22.

(Rs in Crores)

## Revenues.

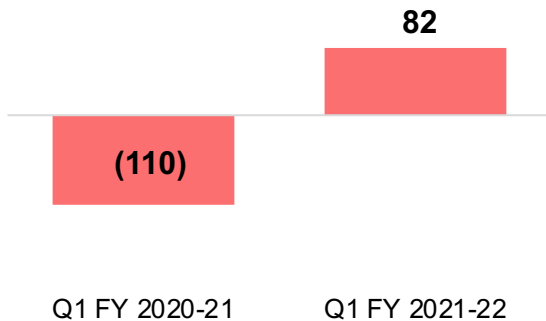


## EBITDA.

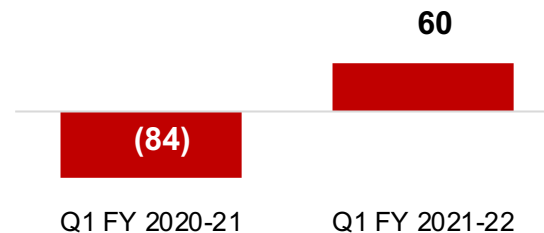


## PBT.

(before exceptional items)

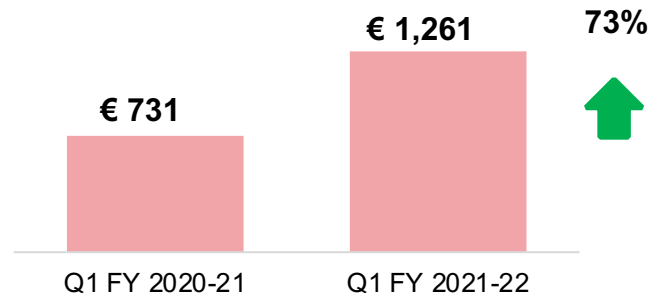


## PAT.

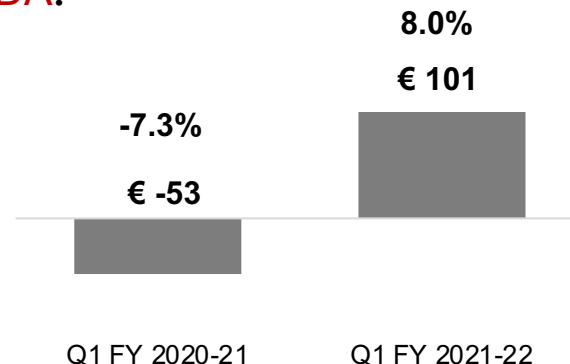


# SMRPBV (In Euro Terms) : Q1FY21 vs Q1FY22.

## Revenues.

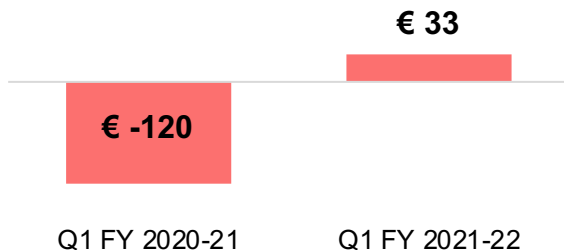


## EBITDA.

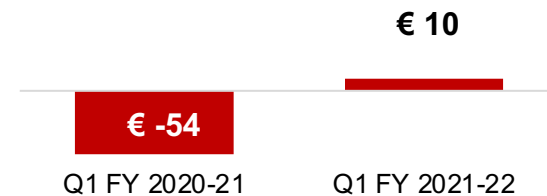


## PBT.

(before exceptional items)

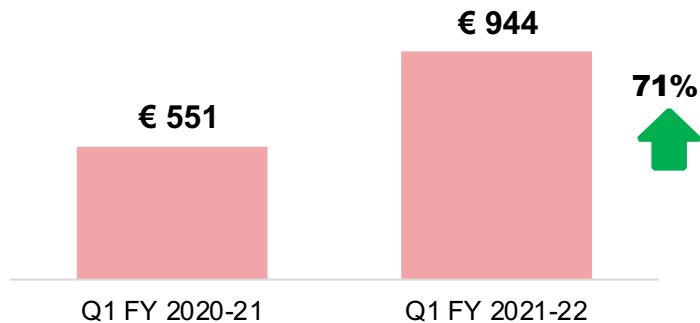


## PAT (Concern Share).

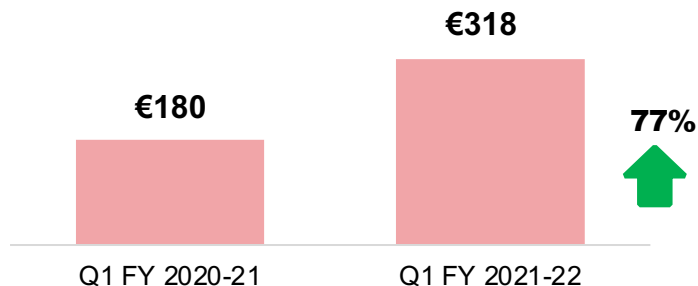


# SMP & SMR (In Euro Terms) : Q1FY21 vs Q1FY22.

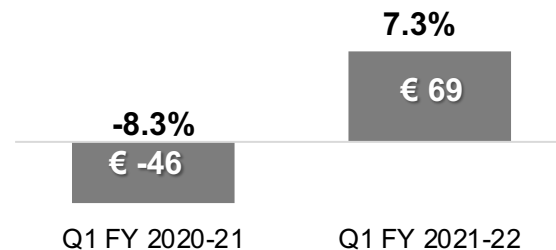
## SMP Revenues.



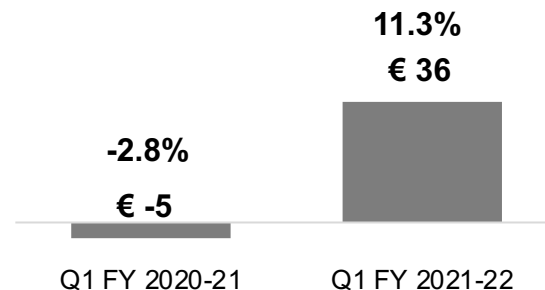
## SMR Revenues.



## SMP EBITDA.

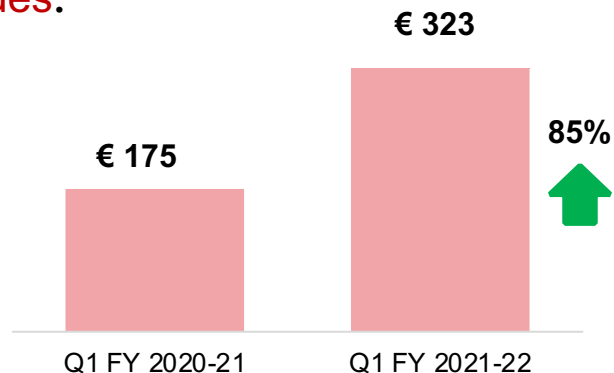


## SMR EBITDA.

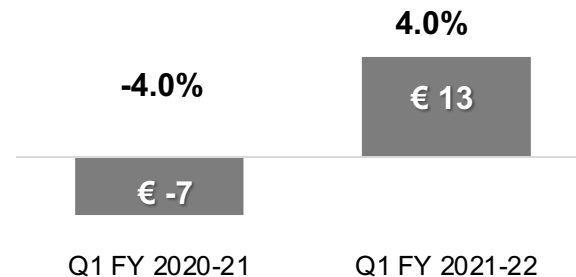


# PKC (In Euro Terms) : Q1FY21 vs Q1FY22.

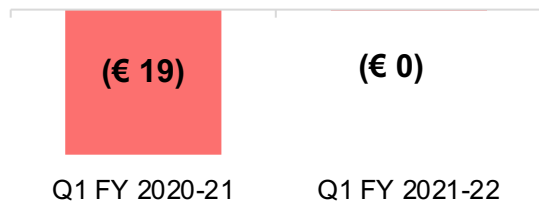
## Revenues.



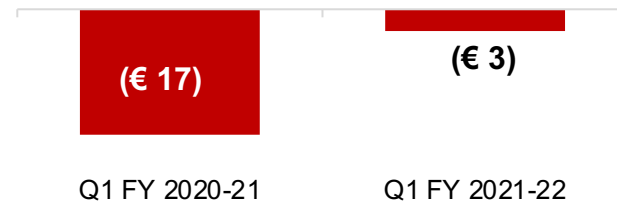
## EBITDA.



## PBT.

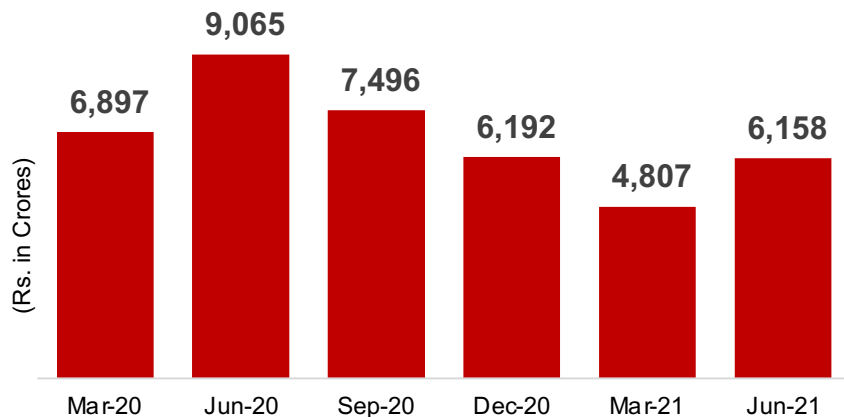


## PAT (Concern Share).



# Debt Status.

## Net Debt.



All numbers are on Consolidated basis  
Data above is as of the end of the stated quarter.

## A. Net Debt.

Rs. In Crores	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21
Gross Debt	11,770	13,200	13,102	11,278	10,745	10,445
Cash & Bank	4,873	4,135	5,606	5,086	5,938	4,287
<b>Net Debt</b>	<b>6,897</b>	<b>9,065</b>	<b>7,496</b>	<b>6,192</b>	<b>4,807</b>	<b>6,158</b>

## B. Lease liabilities

(not included in net debt table above)

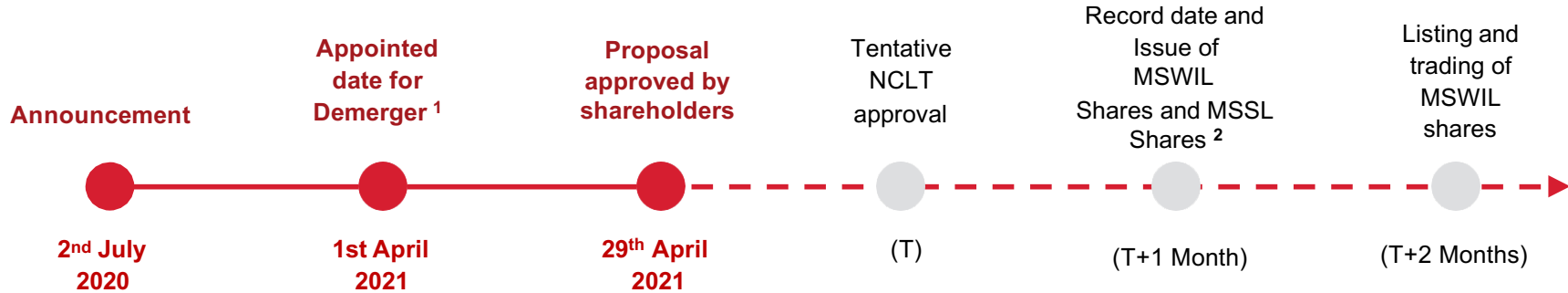
Rs. In Crores	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21
Lease liability	1,366	1,320	1,341	1,323	1,281	1,306

Data above is as of the end of the stated quarter.

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# Indicative Timelines for Scheme Execution.



1. Appointed date (1<sup>st</sup> April 2021) is the date from which the Scheme will come into effect. It is the date from which separate books of accounts of MSWIL, and resultant MSSL (post reorganisation) will be reconstructed in accordance with applicable laws
2. MSSL expected to start trading ex DWH within two months after receipt of NCLT approval

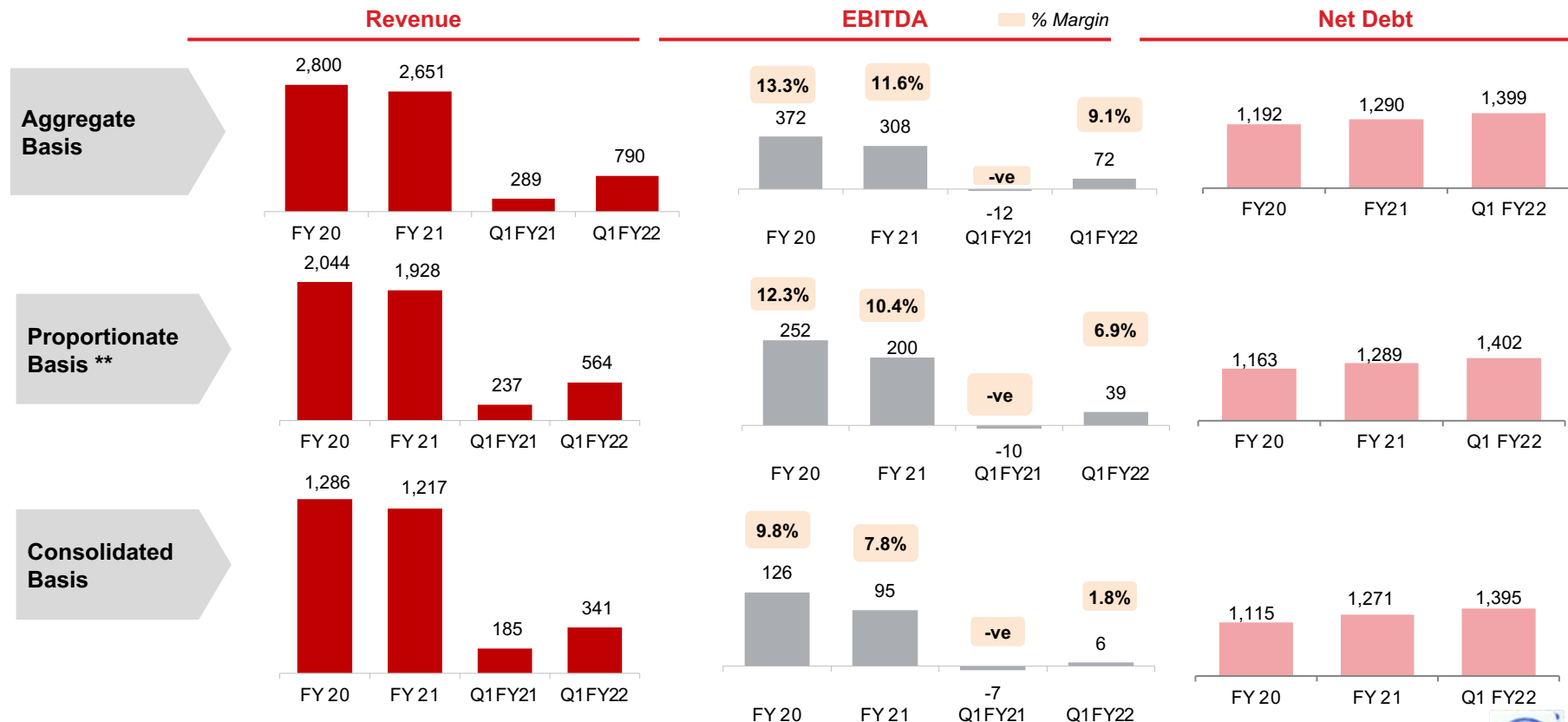
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## **Financial Highlights of Subsidiaries / JVs of SAMIL**

- Appendix

# Proforma Financials\*

SAMIL Business (ex MSSL ex.SMRP BV)



All amounts in INR Crores; \* Pls refer to appendix VII (presentation dated July 2, 2020) and slides 30 to 36 for detailed procedure followed to arrive at proforma financials

\*\* Only unconsolidated JVs have been proportionately considered.



# Financial Metrics of Top Subsidiaries and JVs

Name of the Company	Sub / JV	Stake (%)	Revenue				EBITDA			
Year			FY20	FY21	Q1 FY21	Q1 FY22	FY20	FY21	Q1 FY21	Q1 FY22
Marelli Motherson Automotive Lighting India	JV	50%	868	915	48	281	20%	18%	6%	17%
MothersonSumi Infotech and Design	Sub	53.67%	420	421	98	123	6%	3%	-1%	-10%
MS Global India Automotive	Sub	100%	343	269	16	82	4%	0%	-38%	2%
Marelli Motherson Auto Suspensions Parts	JV	50%	149	132	13	40	8%	11%	-8%	10%
Motherson Techno Tools	Sub	60.06%	139	144	18	45	17%	24%	-6%	27%
CTM India	Sub	41%	122	108	19	6	30%	30%	26%	-17%
Valeo Motherson Thermal Commercial Vehicles	JV	49%	111	35	5	23	8%	-20%	-40%	9%
Anest Iwata Motherson	JV	49%	93	109	14	34	16%	20%	0%	21%
Fritzmeier Motherson Cabin Engineering	JV	50%	77	74	7	23	9%	11%	-29%	9%
Matsui Technologies India	JV	50%	71	48	10	15	23%	15%	20%	20%
<b>Total</b>			<b>2,393</b>	<b>2,255</b>	<b>248</b>	<b>672</b>	<b>331</b>	<b>291</b>	<b>(3)</b>	<b>67</b>
							<b>13.8%</b>	<b>12.9%</b>	<b>-1.2%</b>	<b>10.0%</b>

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# Summary Proforma Financials\*

Financials	MSWIL		MSSL		MSSL		SAMIL <sup>^(c)</sup>		Combined (b+c)	
	DWH Business		Standalone ex DWH (a)		Consolidated ex DWH(b)					
	Q4 FY21	Q1 FY22	Q4 FY21	Q1 FY22	Q4 FY21	Q1 FY22	Q4 FY21	Q1 FY22	Q4 FY21	Q1 FY22
Revenue from operation	1,510	1,114	1,276	1,120	16,979	16,164	392	341	17,278	16,408
EBITDA	238	115	184	165	1,765	1,362	30	6	1,795	1,367
<i>EBITDA Margin (%)</i>	15.8%	10.3%	14.4%	14.7%	10.4%	8.4%	7.7%	1.8%	10.4%	8.3%
EBIT	214	91	135	115	1,009	610	5	-21	1,013	589
<i>EBIT Margin (%)</i>	14.2%	8.2%	10.6%	10.3%	5.9%	3.8%	1.3%	-6.2%	5.9%	3.6%
Profit of associates*	NA	NA	NA	NA	24	20	531	200	111	57
Less: Minority Interest	NA	NA	NA	NA	-305	-157	-2	8	-55	-64
PAT (concern share)	151	61	90	117	559	226	506	166	872	314
<i>PAT Margin (%)</i>	10.0%	5.5%	7.1%	10.4%	3.3%	1.4%	129.1%	48.7%	5.0%	1.9%
Gross Debt (excl. lease liability)	81	79	4,780	4,894	10,670	10,366	1,606	1,650	12,246	12,003
Cash	37	14	250	87	5,901	4,273	336	255	6,219	4,529
<b>Net Debt</b>	<b>44</b>	<b>65</b>	<b>4,530</b>	<b>4,807</b>	<b>4,769</b>	<b>6,093</b>	<b>1,271</b>	<b>1,395</b>	<b>6,027</b>	<b>7,474</b>
Lease liability (under Ind AS116)	307	266	72	73	1,266	1,292	110	103	1,376	1,395

**Proforma financials represent the reorganization impact across each of the entities**

1. Name of MSSL will be changed to SAMIL; 2.Refers to current SAMIL; 3.Adjusted for Intercompany deposit given to SMGHL of EUR 2 Mn in Q4 FY 21; 4. The consolidated PAT for SAMIL businesses (ex-MSSL, ex-SMRP BV) is Rs 17 crores for Q4 FY 21 and Rs 17 crores loss for Q1 FY 22.

# Reference Rates, Notes & Safe Harbor.

## Copper Rates.

Average	Q1 2020-21	Q1 2021-22	% Change
LME Copper (USD / MT)	5,341	9,711	81.8%
Copper (INR / KG)	442	764	72.5%

## Exchange Rates (Average).

Currency (equal to Rs.)	Q1 2020-21	Q1 2021-22	% Change
INR to EUR	83.54	88.85	6.4%
INR to USD	75.87	73.74	-2.8%
INR to YEN	0.706	0.674	-4.5%

## Exchange Rates (Closing).

Currency	30.06.2020	31.03.2021	30.06.2021
Rs./Euro	84.79	85.74	88.11
Rs./USD	75.50	73.11	74.33

## Notes.

- This presentation has been prepared from the unaudited financial results for the quarter ended on 30<sup>th</sup> June 2021. Explanatory notes have been added with additional information*
- Revenue represents Sales of products and services to the customers.*
- EBITDA is Profit / (Loss) before exceptional items + Finance cost + amortization expenses & depreciation expenses-interest income – dividend income*
- SMRPBV (parent company for SMR & SMP) & PKC prepares financial statements in EUR currency, hence comparative data is given in EUR terms. These results are consolidated in MSSL by using average year to-date exchange rates.*
- The company has announced reorganisation on July 02, 2020, which , inter alia includes, demerger of domestic wiring harness ( DWH ) business to new company “MotherSON Sumi Wiring India Limited” (MSWIL) with mirror shareholding, w.e.f appointed date 1-4-2021. The DWH business has been classified as Discontinued Operations with corresponding period figures also shown respectively. The financial data on this presentation is including the financial results of DWH, as in the past, pending approval of the scheme and effective date being 1-4-2021.**
- Figures of previous year have been reclassified / regrouped , wherever necessary.*
- All comparisons and percentages are calculated based on reported numbers and with corresponding period of previous financial year , unless stated otherwise*
- For details, please refer to the results published on the website*

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# Thank you.

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