



Motherhood Sumi Systems Limited

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Tel: +91-120-6752100, 6752278, Fax: +91-120-2521866, 2521966, Website: www.motherhood.com

November 12, 2021

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, 2021

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in their meeting held on **Friday, November 12, 2021**, *inter-alia*, have discussed and approved unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2021.

Pursuant to Regulation 33 and Regulation 52 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, 2021;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2021;
3. Presentation on the performance of the Company for the quarter and half year ended September 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 1155 hours.

The results will be uploaded on Company's website at 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
CIN No.: L34300MH1986PLC284510

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Motherson Sumi Systems Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Motherson Sumi Systems Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005**PANKAJ
CHADHA**Digitally signed by PANKAJ CHADHA
DN: cn=PANKAJ CHADHA, o=IN,
ou=Personal,
email=pankaj.chadha@srb.in
Reason: I am approving this document
Date: 2021.11.12 11:36:18 +05'30'**per Pankaj Chadha**

Partner

Membership No.: 091813

UDIN: 21091813AAAAEK3085

Place: Gurugram

Date: November 12, 2021



MOTHERSON SUMI SYSTEMS LIMITED

CIN - L34300MH1986PLC284510

Regd. Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in Crores)

Particulars	Three months ended			Half year ended		Year ended
	30/09/2021 Unaudited	30/06/2021 Unaudited	30/09/2020 Unaudited	30/09/2021 Unaudited	30/09/2020 Unaudited	31/03/2021 Audited
1 Continuing Operations:						
Revenue from Operations						
(a) Revenue from contract with customers	1,267.88	1,106.79	986.03	2,374.67	1,259.19	3,635.31
Sales of products	1,217.50	1,061.81	942.95	2,279.31	1,194.85	3,484.43
- Within India	927.82	795.65	736.00	1,723.47	869.84	2,646.97
- Outside India	289.68	266.16	206.95	555.84	325.01	837.46
Sales of services	50.38	44.98	43.08	95.36	64.34	150.88
(b) Other operating revenue	11.01	7.08	9.54	18.09	14.12	33.90
Total revenue from operations	1,278.89	1,113.87	995.57	2,392.76	1,273.31	3,669.21
2 Other income	222.53	68.45	30.38	290.98	42.26	110.35
Total Income	1,501.42	1,182.32	1,025.95	2,683.74	1,315.57	3,779.56
3 Expenses						
(a) Cost of materials consumed	854.11	759.25	592.03	1,613.36	724.77	2,179.26
(b) Purchase of stock-in-trade	20.64	2.27	19.23	22.91	37.92	70.07
(c) Change in inventory of finished goods, work in progress and stock-in-trade	(47.48)	(77.31)	(22.15)	(124.79)	(40.49)	(64.92)
(d) Employee benefits expense	151.94	146.13	129.44	298.07	228.03	502.58
(e) Depreciation and amortisation expense	49.86	49.57	50.31	99.43	100.58	198.26
(f) Finance costs	27.36	24.26	21.01	51.62	35.22	89.67
(g) Other expenses	170.89	158.20	137.70	329.09	216.86	541.59
Total expenses	1,227.32	1,062.37	927.57	2,289.69	1,302.89	3,516.51
4 Profit / (loss) before tax and exceptional items	274.10	119.95	98.38	394.05	12.68	263.05
5 Exceptional income / (expenses)	-	(0.49)	(19.85)	(0.49)	(19.85)	(19.85)
6 Profit / (loss) before tax	274.10	119.46	78.53	393.56	(7.17)	243.20
7 Tax expense						
- Current tax	40.73	21.55	6.71	62.28	6.76	60.95
- Deferred tax expense/ (credit)	(10.82)	(3.80)	6.05	(14.62)	(24.46)	(11.77)
Total tax expense/ (credit)	29.91	17.75	12.76	47.66	(17.70)	49.18
8 Profit / (loss) for the period from continuing operations	244.19	101.71	65.77	345.90	10.53	194.02
9 Discontinued operations (refer note 5 below)						
(a) Revenue from operations	1,399.96	1,113.87	1,079.34	2,513.83	1,279.78	4,138.16
(b) Other income	8.29	4.56	3.72	12.85	7.56	27.43
(c) Total expenses	1,229.77	1,012.57	967.95	2,242.34	1,265.18	3,726.06
(d) Profit before tax	178.48	105.86	115.11	284.34	22.16	439.53
(e) Tax expense/ (credit)	44.97	27.03	29.02	72.00	6.12	112.85
(f) Profit for the period from discontinued operations	133.51	78.83	86.09	212.34	16.04	326.68
10 Profit for the period from continuing and discontinued operations	377.70	180.54	151.86	558.24	26.57	520.70
11 Other comprehensive income from continuing operations						
A Items not to be reclassified to profit / (loss)	(1.37)	(0.25)	0.08	(1.62)	(1.67)	4.26
Income tax relating to items not to be reclassified to profit / (loss)	0.35	0.06	(0.01)	0.41	0.43	(1.06)
B Items to be reclassified to profit / (loss)	9.55	23.73	(9.69)	33.28	(9.69)	(34.61)
Income tax relating to items to be reclassified to profit / (loss)	(2.40)	(5.98)	2.44	(8.38)	2.44	8.71
12 Other comprehensive income from discontinued operations						
Items not to be reclassified to profit / (loss)	(0.86)	(0.50)	0.58	(1.36)	(2.26)	(1.07)
Income tax relating to items not to be reclassified to profit / (loss)	0.21	0.13	(0.15)	0.34	0.57	0.27
13 Total other comprehensive income from continuing and discontinued operations	5.48	17.19	(6.75)	22.67	(10.18)	(23.50)
14 Total comprehensive income for the period	383.18	197.73	145.11	580.91	16.39	497.20
15 Earnings per share (EPS) (of Re.1) for continuing operations (not annualised)						
- Basic	0.78	0.32	0.21	1.10	0.03	0.61
- Diluted	0.78	0.32	0.21	1.10	0.03	0.61
16 Earnings per share (EPS) (of Re.1) for discontinued operations (not annualised)						
- Basic	0.42	0.25	0.27	0.67	0.05	1.03
- Diluted	0.42	0.25	0.27	0.67	0.05	1.03
17 Earnings per share (EPS) (of Re.1) for continuing and discontinued operations (not annualised)						
- Basic	1.20	0.57	0.48	1.77	0.08	1.65
- Diluted	1.20	0.57	0.48	1.77	0.08	1.65

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

Particulars	(Rs. in Crores)	
	As at 30/09/2021 Unaudited	As at 31/03/2021 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,389.07	1,430.40
Right-of-use assets	225.93	245.47
Capital work in progress	82.44	28.07
Investment properties	82.23	83.49
Intangible assets	1.45	-
Investment in subsidiaries, joint ventures and associate	5,573.30	5,566.05
Financial assets		
i. Investments	18.60	18.60
ii. Loans	2,180.96	2,375.22
iii. Other financial assets	31.65	66.42
Deferred tax assets (net)	46.77	40.12
Other non-current assets	31.43	18.21
Non-current tax assets (net)	-	10.43
Total non-current assets	9,663.83	9,882.48
Current assets		
Inventories	744.75	554.45
Financial assets		
i. Investments	1.28	1.21
ii. Trade receivables	589.45	518.52
iii. Cash and cash equivalents	177.04	249.47
iv. Bank balances other than (iii) above	30.53	6.10
v. Loans	526.59	305.59
vi. Other financial assets	148.88	146.08
Other current assets	91.95	91.60
Total current assets	2,310.47	1,873.02
Assets classified as held for distribution (refer note 5 below)	1,817.62	1,787.24
Total assets	13,791.92	13,542.74
EQUITY AND LIABILITIES		
Equity		
Equity share capital	315.79	315.79
Other equity		
Reserves and surplus	6,521.59	6,439.17
Other reserves	12.74	(12.09)
Total equity	6,850.12	6,742.87
Liabilities		
Non current liabilities		
Financial Liabilities		
i. Borrowings	3,521.49	3,426.39
ii. Lease liabilities	65.76	60.01
iii. Other financial liabilities	11.52	17.75
Employee benefit obligations	29.84	27.70
Government grants	2.41	2.46
Total non-current liabilities	3,631.02	3,534.31
Current liabilities		
Financial Liabilities		
i. Borrowings	1,540.62	1,353.45
ii. Lease liabilities	16.08	12.23
iii. Trade payables		
Total outstanding dues of micro, small and medium enterprises and	25.54	36.91
Total outstanding dues of creditors other than micro, small and medium enterprises	483.60	587.04
iv. Other financial liabilities	317.96	349.39
Provisions	1.06	1.82
Employee benefit obligations	27.39	21.00
Government grants	0.11	0.11
Current tax liabilities (net)	0.50	-
Other current liabilities	97.53	57.24
Total current liabilities	2,510.39	2,419.19
Liabilities directly associated with the assets held for distribution (refer note 5 below)	800.39	846.37
Total liabilities	6,941.80	6,799.87
Total equity and liabilities	13,791.92	13,542.74

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in Crores)

Particulars	Half year ended	
	30/09/2021 Unaudited	30/09/2020 Unaudited
A Cash flow from operating activities:		
Profit before tax from continuing operations	393.56	(7.17)
Profit before tax from discontinued operations	284.34	22.16
Adjustments for:		
Depreciation & amortisation expense	125.29	125.78
Amortisation of government grant	(1.59)	(1.60)
Gain on disposal of property, plant and equipment (net)	(0.83)	(0.52)
Liabilities written back to the extent no longer required	(0.15)	(0.26)
Bad debts / advances written off	1.55	0.06
Interest income	(52.26)	(14.01)
Dividend income	(190.78)	-
Finance costs	56.97	38.86
Unrealised foreign exchange gain (net)	(24.29)	(11.04)
Operating profit before working capital changes	591.81	152.26
Change in working capital:		
Increase/(decrease) in trade payables	(224.82)	(88.75)
Increase/(decrease) in other payables	49.28	86.10
Increase/(decrease) in other financial liabilities	83.57	43.63
(Increase)/decrease in trade receivables	125.72	118.15
(Increase)/decrease in inventories	(397.05)	(74.26)
(Increase)/decrease in other financial assets	(1.18)	13.03
(Increase)/decrease in other receivables	(42.98)	(94.13)
Cash generated from operations	184.35	156.03
Income taxes paid (net of refund)	(125.36)	(49.15)
Net cash generated from operating activities	58.99	106.88
B Cash flow from Investing activities:		
Payments for property, plant & equipment & investment property (including capital work in progress)	(137.04)	(84.23)
Proceeds from sale of property, plant and equipment and Right-of-use assets	27.54	1.02
Proceeds from sale / (payment for purchase) of investments	-	(0.05)
Loan (to)/repaid by related parties	(7.55)	(2,365.42)
Interest received	54.15	7.81
Dividend received from subsidiaries	190.78	-
Dividend received from others	0.01	-
(Investment)/ proceeds from maturity of deposits with remaining maturity for more than 3 months	0.18	0.47
Net cash from / (used) in investing activities	128.07	(2,440.40)
C Cash flow from financing activities:		
Dividend paid to equity share holders	(472.35)	(0.30)
Interest paid	(85.53)	(15.26)
Proceeds from long term borrowings	150.00	3,480.00
Proceeds from short term borrowings	265.00	110.00
Repayment of long term borrowings	(50.00)	(0.05)
Repayment of short term borrowings	(80.04)	(227.84)
Payment of lease liabilities	(9.41)	(6.97)
Net cash generated from / (used in) financing activities	(282.33)	3,339.58
Net Increase/(decrease) in cash & cash equivalents	(95.27)	1,006.06
Net foreign exchange differences on balance with banks in foreign currency	3.86	(0.90)
Cash and cash equivalents at the beginning of the period	286.70	230.02
Cash and cash equivalents as at the end of period	195.29	1,235.18
Cash and cash equivalents comprise of the following:		
Cash and cash equivalent - discontinued operations (refer note 5)	18.25	213.88
Cash on hand	0.19	0.20
Cheques / drafts on hand	2.09	0.99
Balances with banks	174.76	1,020.11
Cash and cash equivalents as at the end of period	195.29	1,235.18

The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

Notes:

- These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015, Companies (Indian Accounting Standards) amendment rules, 2016 and in terms of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 11, 2021 and November 12, 2021 respectively.
- Finance cost includes mark to market loss/(gain) on hedging contracts and foreign currency exchange loss/(gain) incurred on reinstatement of the underlying asset/liabilities which is as follows:

Particulars	Three months ended			Half year ended		Year ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
Amount (Rs. in Crore)	1.98	0.85	1.41	2.83	2.00	9.93

Exchange gain on assets and liabilities other than above is reported under other income.

- The Chief Operating Decision Maker "CODM" reviews the operations of the Company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- The Board of Directors in its meeting dated July 02, 2020, approved a group reorganization plan with the objective of creating value for the shareholders of the Company ("MSSL"). The reorganization plan approved by the respective Boards of the Company and Samvardhana Motherson International Limited ("SAMIL") among other things, entails demerger of Domestic Wiring Harness ("DWH") business from MSSL into a new company Motherson Sumi Wiring India Limited ("MSWIL") and subsequent merger of SAMIL into MSSL to consolidate 100% shareholding in Samvardhana Motherson Automotive Systems Group BV ("SMRP BV") as well as to bring all auto component and allied businesses in SAMIL under MSSL. The transaction is to be effected pursuant to a Composite Scheme of Amalgamation and Arrangement ("Scheme") and is likely to be completed during FY2021-22. The Scheme has been approved by the shareholders and has been submitted to NCLT for its approval. The aforesaid scheme has been considered as highly probable and demerger of DWH into MSWIL meet the criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" to be considered as discontinued operations, hence DWH business has been disclosed as discontinued operations in standalone financial results. The income and expenses of continuing operations includes transactions with discontinued operation, which does not have impact on "Profit / (loss) for the period from continuing and discontinued operations" as disclosed in standalone financial results. Revenue from contract with customers on account of transaction between continuing operations and discontinued operations is as follows:

Particulars	Three months ended			Half year ended		Year ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
Amount included in continuing operations	437.60	392.42	346.85	830.03	386.71	1,239.79
Amount included in discontinued operations	0.35	0.42	0.30	0.78	0.31	1.52

Assets and liabilities are disclosed after netting off of below mentioned amount of receivable and payable between continuing operations and discontinued operations in statement of standalone assets and liabilities.

Particulars	As at	As at
	30/09/2021	31/03/2021
Amount receivable from discontinued operations	189.35	232.98
Amount payable to discontinued operations	1.36	2.17

Net cash flows attributable to the discontinued operations are as follows:

Particulars	Half year ended	
	30/09/2021	30/09/2020
Net cash generated from operating activities	6.34	170.67
Net cash used in investing activities	(31.84)	(4.92)
Net cash generated from financing activities	6.52	16.44
Net (decrease)/ increase in cash and cash equivalents	(18.98)	182.19

- Additional disclosure as per Regulation 52(4) and 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Three months ended			Half year ended		Year ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
(a) Debt equity ratio (in times) [(Long term borrowing including current maturities + short term borrowing) / Net worth]	0.78	0.74	0.78	0.78	0.78	0.74
(b) Debt service coverage ratio (in times)* [(Earnings before interest, depreciation, tax and exceptional items) / (Interest expense on short term and long term borrowings + scheduled principal repayment of long term borrowing during the period)]	0.44	0.25	4.98	0.68	2.75	0.82
(c) Interest service coverage ratio (in times) [(Earnings before interest depreciation, tax and exceptional items) / (Interest expense on short term and long term borrowings for the period)]	22.63	14.34	15.88	18.67	6.38	14.05
(d) Debenture redemption reserve	Not Applicable being a Listed entity					
(e) Net worth (Rs. in Crores) (Total equity - other reserves - reserve on amalgamation - capital reserve)	6,652.09	6,749.78	6,078.51	6,652.09	6,078.51	6,569.80
(f) Profit / (loss) for the period from continuing and discontinued operations	377.70	180.54	151.86	558.24	26.57	520.70
(g) Basic & diluted earnings per share - continuing operations*	0.78	0.32	0.21	1.10	0.03	0.61
(h) Basic & diluted earnings per share - discontinued operations*	0.42	0.25	0.27	0.67	0.05	1.03
(i) Basic & diluted earnings per share - continuing & discontinued operations*	1.20	0.57	0.48	1.77	0.08	1.65
(j) Asset cover for the secured NCDs issued (in times)	1.35	1.37	1.32	1.35	1.32	1.33
(k) Current ratio (in times) (Current assets / Current liabilities)	1.20	1.16	2.05	1.20	2.05	1.08
(l) Long term debt to working capital (in times) [Long term borrowings including current maturities / (Current assets - current liabilities excluding current maturities of long term borrowings)]	2.54	2.82	2.65	2.54	2.65	3.20
(m) Bad debts to account receivable ratio (in times)* (Bad debts / Average trade receivables)	0	0	0	0	0	0
(n) Current liability ratio (in times) (Current liability / Total liability)	0.47	0.45	0.26	0.47	0.26	0.47
(o) Total debt to total assets (in times) [(Long term borrowing including current maturities + short term borrowing) / Total assets]	0.37	0.36	0.38	0.37	0.38	0.36
(p) Debtors turnover (in times)* (Revenue from contract with customers / Average trade receivables)	2.04	1.60	2.92	3.56	2.67	6.32
(q) Inventory turnover (in times)* (Cost of goods sold / Average inventories)	0.75	0.66	0.84	1.48	1.12	3.05
(r) Operating margin (%) [(Profit before tax - other income + finance cost + exceptional expenses) / Revenue from operations]	11.25%	9.79%	11.73%	10.59%	1.11%	10.10%
(s) Net profit margin (%) (Profit / (loss) for the period from continuing and discontinued operations / Revenue from operations)	16.85%	9.84%	8.79%	13.70%	1.23%	7.93%

* Not annualised

All above ratios are calculated including amount of discontinued operations under the respective heads.

Pursuant to Clause 52(7), there were no deviations in the use of proceeds of issue of listed non-convertible debentures from the objects stated in the offer document.

- The Company's operations have been impacted partially in the periods presented by the outbreak of COVID-19 pandemic and the consequent lockdown announced by central and state governments. Accordingly, the figures presented for the different periods in the standalone financial results are not strictly comparable.
- Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary including requirement of the amended schedule III to the Companies Act, 2013.

Place : Noida

Date: November 12, 2021

VIVEK
CHAAND
SEHGAL
 Digitally signed by VIVEK CHAAND SEHGAL
 Date: 2021.11.12 11:24:28 +05'30'
V C Sehgal
CHAIRMAN

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Motherson Sumi Systems Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Motherson Sumi Systems Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 32 subsidiaries, whose unaudited interim financial results include total assets of Rs. 28,917 Crores as at September 30, 2021, total revenues of Rs 8,479 Crores and Rs 18,615 Crores, total net profit after tax of Rs. 150 Crores and Rs. 379 Crores, total comprehensive income of Rs. 107 Crores and Rs. 410 Crores, for the quarter ended September 30, 2021 and the period ended on that date respectively, and net cash outflows of Rs. 913 Crores for the period from April 01, 2021 to September 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.
- 1 joint venture, whose unaudited interim financial results include Group's share of net loss of Rs. 1 Crore and Rs. 6 Crores and Group's share of total comprehensive loss of Rs. 1 Crore and Rs. 6 Crores for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 60 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs 7,168 Crores as at September 30, 2021, and total revenues of Rs 142 Crores and Rs 266 Crores, total net profit after tax of Rs. 85 Crores and Rs. 120 Crores, total comprehensive income of Rs. 28 Crores and Rs. 93 Crores, for the quarter ended September 30, 2021 and the period ended on that date respectively and net cash outflows of Rs. 10 Crores for the period from April 01, 2021 to September 30, 2021.
- 1 associate and 1 joint venture, whose interim financial results includes the Group's share of net profit of Rs. 3 Crores and Rs 2 Crores and Group's share of total comprehensive income of Rs. 3 Crores and Rs. 2 Crores for the quarter ended September 30, 2021 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of the these subsidiaries, joint venture and associate have not been reviewed by their auditor(s) and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint venture and associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**PANKAJ
CHADHA**

Digitally signed by PANKAJ CHADHA
DN: cn=PANKAJ CHADHA, c=IN,
o=Personal,
email=pankaj.chadha@srb.in
Reason: I am approving this document
Date: 2021.11.12 11:34:58 +05'30'

per Pankaj Chadha

Partner

Membership No.: 091813

UDIN: 21091813AAAAEJ6488

Place: Gurugram

Date: November 12, 2021

Annexure I**List of Subsidiaries/Associates/Joint Ventures****Subsidiaries**

Sl. No.	Name of the Company
1.	MSSL Mauritius Holdings Limited
2.	Motherson Electrical Wires Lanka Pvt. Ltd.
3.	MSSL Mideast (FZE)
4.	MSSL (S) Pte Ltd.
5.	Motherson Innovations Tech Limited
6.	Samvardhana Motherson Polymers Ltd.
7.	MSSL (GB) Limited
8.	Motherson Wiring System (FZE)
9.	MSSL GmbH
10.	MSSL Tooling (FZE)
11.	Samvardhana Motherson Invest Deutschland GmbH
12.	MSSL Advanced Polymers s.r.o
13.	Motherson Techno Precision GmbH
14.	MSSL s.r.l Unipersonale
15.	Motherson Techno Precision México, S.A. de C.V
16.	MSSL Australia Pty Ltd
17.	MSSL Ireland Pvt. Ltd.
18.	Global Environment Management (FZE)
19.	Motherson Elastomers Pty Limited
20.	Motherson Investments Pty Limited
21.	MSSL Global RSA Module Engineering Limited
22.	MSSL Japan Limited
23.	Vacuform 2000 (Proprietary) Limited.
24.	MSSL México, S.A. De C.V.
25.	MSSL WH System (Thailand) Co., Ltd
26.	MSSL Korea WH Limited
27.	MSSL Consolidated Inc., USA
28.	MSSL Wiring System Inc., USA
29.	Alphabet de Mexico, S.A. de C.V.
30.	Alphabet de Mexico de Monclova, S.A. de C.V.
31.	Alphabet de Saltillo, S.A. de C.V.
32.	MSSL Wirings Juarez S.A. de C.V.
33.	MSSL Manufacturing Hungary Kft
34.	Motherson Air Travel Pvt. Ltd.
35.	MSSL Estonia WH OÜ
36.	Samvardhana Motherson Global Holdings Ltd.
37.	Samvardhana Motherson Automotive Systems Group B.V.
38.	Samvardhana Motherson Reflectec Group Holdings Limited
39.	SMR Automotive Technology Holding Cyprus Ltd.
40.	SMR Automotive Mirror Parts and Holdings UK Ltd.
41.	SMR Automotive Holding Hong Kong Limited
42.	SMR Automotive Systems India Limited
43.	SMR Automotive Systems France S. A.
44.	SMR Automotive Mirror Technology Holding Hungary Kft
45.	SMR Patents S.aR.L.
46.	SMR Automotive Technology Valencia S.A.U.
47.	SMR Automotive Mirrors UK Limited

48.	SMR Automotive Mirror International USA Inc.
49.	SMR Automotive Systems USA Inc.
50.	SMR Automotive Beijing Co. Limited
51.	SMR Automotive Yancheng Co. Limited
52.	SMR Automotive Mirror Systems Holding Deutschland GmbH
53.	SMR Holding Australia Pty Limited
54.	SMR Automotive Australia Pty Limited
55.	SMR Automotive Mirror Technology Hungary Bt
56.	SMR Automotive Modules Korea Ltd
57.	SMR Automotive Beteiligungen Deutschland GmbH
58.	SMR Hyosang Automotive Ltd.
59.	SMR Automotive Mirrors Stuttgart GmbH
60.	SMR Automotive Systems Spain S.A.U.
61.	SMR Automotive Vision Systems Mexico S.A. de C.V.
62.	SMR Grundbesitz GmbH & Co. KG
63.	SMR Automotive Brasil LTDA
64.	SMR Automotive System (Thailand) Limited
65.	SMR Automotives Systems Macedonia Doel Skopje
66.	SMR Automotive Operations Japan K.K.
67.	SMR Automotive (Langfang) Co. Ltd.
68.	SMR Automotive Vision System Operations USA INC
69.	SMR Mirror UK Limited
70.	Samvardhana Motherson Peguform GmbH
71.	SMP Automotive Interiors (Beijing) Co. Ltd
72.	SMP Deutschland GmbH
73.	SMP Logistik Service GmbH
74.	SMP Automotive Solutions Slovakia s.r.o
75.	Changchun Peguform Automotive Plastics Technology Co. Ltd
76.	Foshan Peguform Automotive Plastics Technology Co. Ltd.
77.	SMP Automotive Technology Management Services (Changchun) Co. Ltd. (Deregistered effective from May 8, 2021)
78.	SMP Automotive Technology Iberica S.L
79.	Samvardhana Motherson Peguform Barcelona S.L.U
80.	SMP Automotive Technologies Teruel Sociedad Limitada
81.	Samvardhana Motherson Peguform Automotive Technology Portugal S.A
82.	SMP Automotive Systems Mexico S.A. de C.V
83.	SMP Automotive Produtos Automotivos do Brasil Ltda.
84.	SMP Automotive Exterior GmbH
85.	Samvardhana Motherson Innovative Autosystems B.V. & Co. KG
86.	Samvardhana Motherson Innovative Autosystems Holding Company BV
87.	SM Real Estate GmbH
88.	Samvardhana Motherson Innovative Autosystems de México, S.A. de C.V
89.	SMP Automotive Systems Alabama Inc.
90.	Motherson Innovations Company Limited, U.K.
91.	Motherson Innovations Deutschland GmbH
92.	Samvardhana Motherson Global (FZE)
93.	SMR Automotive Industries RUS Limited Liability Company
94.	Celulosa Fabril (Cefa) S.A.
95.	Modulos Ribera Alta S.L.
96.	Motherson Innovations Lights GmbH & Co KG
97.	Motherson Innovations Lights Verwaltungs GmbH
98.	PKC Group Oy
99.	PKC Wiring Systems Oy

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100.	PKC Group Poland Sp. z o.o.
101.	PKC Wiring Systems Llc
102.	PKC Group APAC Limited
103.	PKC Group Canada Inc.
104.	PKC Group USA Inc.
105.	PKC Group Mexico S.A. de C.V.
106.	Project del Holding S.a.r.l.
107.	PK Cables do Brasil Ltda
108.	PKC Eesti AS
109.	TKV-sarjat Oy
110.	PKC SEGU Systemelektrik GmbH
111.	Groclin Luxembourg S.à r.l.
112.	PKC Vehicle Technology (Suzhou) Co., Ltd.
113.	AEES Inc.
114.	PKC Group Lithuania UAB
115.	PKC Group Poland Holding Sp. z o.o.
116.	OOO AEK
117.	Kabel-Technik-Polska Sp. z o.o.
118.	AEES Power Systems Limited partnership
119.	T.I.C.S. Corporation
120.	Fortitude Industries Inc.
121.	AEES Manufactuera, S. De R.L de C.V.
122.	Cableodos del Norte II, S. de R.L de C.V.
123.	Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V.
124.	Arneses y Accesorios de México, S. de R.L de C.V.
125.	Asesoria Mexicana Empresarial, S. de R.L de C.V.
126.	Arneses de Ciudad Juarez, S. de R.L de C.V.
127.	PKC Group de Piedras Negras, S. de R.L. de C.V.
128.	PKC Group AEES Commercial S. de R.L de C.V
129.	Jiangsu Huakai-PKC Wire Harness Co., Ltd.
130.	PKC Vehicle Technology (Hefei) Co, Ltd.
131.	Shandong Huakai-PKC Wire harness Co. Ltd.
132.	Shenyang SMP Automotive Plastic Component Co. Ltd.
133.	PKC Vehicle Technology (Fuyang) Co., Ltd.
134.	Tianjin SMP Automotive Component Company Limited
135.	SMRC Automotive Holdings B.V.
136.	SMRC Automotive Holdings Netherlands B.V.
137.	SMRC Automotives Techno Minority Holdings B.V.
138.	SMRC Smart Automotive Interior Technologies USA, LLC (dissolved effective June 28, 2021)
139.	SMRC Automotive Modules France SAS
140.	Samvardhana Motherson Reydel Automotive Parts Holding Spain, S.L.U.
141.	SMRC Automotive Interiors Spain S.L.U.
142.	SMRC Automotive Interior Modules Croatia d.o.o
143.	Samvardhana Motherson Reydel Autotecc Morocco SAS
144.	SMRC Automotive Technology RU LLC
145.	SMRC Smart Interior Systems Germany GmbH
146.	SMRC Automotive Interiors Products Poland SA
147.	SMRC Automotive Solutions Slovakia s.r.o.
148.	SMRC Automotive Holding South America B.V.
149.	SMRC Automotive Modules South America Minority Holdings B.V.
150.	SMRC Automotive Tech Argentina S.A.
151.	SMRC Fabricação e Comércio de Produtos Automotivos do Brasil Ltda

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152.	SMRC Automotive Products India Limited
153.	SMRC Automotive Smart Interior Tech (Thailand) Ltd.
154.	SMRC Automotive Interiors Japan Ltd.
155.	Shanghai SMRC Automotive Interiors Tech Consulting Co. Ltd.
156.	PT SMRC Automotive Technology Indonesia
157.	Yujin SMRC Automotive Techno Corp.
158.	SMRC Automotives Technology Phil Inc.
159.	MSSL M Tooling Ltd (defunct w.e.f. 30.10.2020)
160.	Motherson Innovations LLC, USA
161.	Motherson Ossia Innovations LLC, USA
162.	Samvardhana Motherson Corp Management Shanghai Co Ltd.
163.	Motherson Rolling Stock Systems GB Ltd. (under liquidation)
164.	Motherson PKC Harness Systems FZ-LLC
165.	Wisetime Oy
166.	Re-time Pty Limited
167.	Motherson Sumi Wiring India Limited
168.	SMP Automotive Interior Modules d.o.o. Čuprija, Serbia
169.	Motherson Rolling Stocks S. de R.L. de C.V.
170.	Shenyang SMP Automotive Trim Co., Ltd., China
171.	Motherson Business Service Hungary Kft.
172.	SMR Plast Met Molds & Tools Turkey (effective from April 29, 2021)
173.	SMR Plast Met Automotive Tec Turkey (effective from April 29, 2021)

Associates

Sl. No.	Name of the Company
1	Saks Ancillaries Limited
2	Hubei Zhengao PKC Automotive Wiring Company Ltd

Joint Ventures

Sl. No.	Name of the Company
1	Kyungshin Industrial Motherson Pvt. Ltd.
2	Calsonic Kansei Motherson Auto Products Pvt. Ltd.
3	Ningbo SMR Huaxiang Automotive Mirrors Co. Limited
4	Chongqing SMR Huaxiang Automotive Products Limited
5	Eissmann SMP Automotive interieur Slovakia s.r.o.
6	Tianjin SMR Huaxiang Automotive Parts Co., Ltd.

Particulars	Three months ended			Half year ended		Year ended
	30/09/2021 Unaudited	30/06/2021 Unaudited	30/09/2020 Unaudited	30/09/2021 Unaudited	30/09/2020 Unaudited	31/03/2021 Audited
Continuing Operations:						
1 Revenue from Operations						
(a) Revenue from contract with customers	13,963.51	16,023.71	14,845.07	29,987.22	23,123.10	56,951.31
Sales of products	13,822.74	15,862.40	14,714.22	29,685.14	22,919.90	56,416.08
- Within India	1,238.56	1,046.72	952.63	2,285.28	1,162.09	3,554.00
- Outside India	12,584.18	14,815.68	13,761.59	27,399.86	21,757.81	52,862.08
Sales of services	140.77	161.31	130.85	302.08	203.20	535.23
(b) Other operating revenue	112.88	133.64	112.14	246.52	182.46	418.60
Total revenue from operations	14,076.39	16,157.35	14,957.21	30,233.74	23,305.56	57,369.91
2 Other income	87.14	154.78	55.28	241.92	102.59	229.33
Total Income	14,163.53	16,312.13	15,012.49	30,475.66	23,408.15	57,599.24
3 Expenses						
(a) Cost of materials consumed	8,155.34	9,470.08	8,289.76	17,625.42	13,127.76	32,675.78
(b) Purchase of stock-in-trade	29.63	14.54	111.04	44.17	260.25	103.29
(c) Change in inventory of finished goods, work in progress and stock-in-trade	(97.35)	(288.11)	(17.94)	(385.46)	(49.39)	(181.19)
(d) Employee benefits expense	3,504.52	3,965.19	3,518.51	7,469.71	6,302.41	14,099.57
(e) Depreciation expense	634.67	653.12	634.78	1,287.79	1,245.27	2,542.56
(f) Amortisation expense	102.66	98.14	99.81	200.80	188.70	383.50
(g) Finance costs	131.32	120.76	126.92	252.08	237.00	511.47
(h) Other expenses	1,540.50	1,775.68	1,664.04	3,316.18	2,823.40	6,313.49
Total expenses	14,001.29	15,809.40	14,426.92	29,810.69	24,135.40	56,448.47
4 Profit / (loss) before exceptional items and share of profit / (loss) of associates and joint ventures	162.24	502.73	585.57	664.97	(727.25)	1,150.77
5 Exceptional income / (expenses)	-	(0.49)	(59.59)	(0.49)	(59.59)	(62.27)
6 Share of profit/(loss) of Associates and Joint ventures (net of tax)	16.43	20.16	27.60	36.59	27.41	84.85
7 Profit / (loss) before tax	178.67	522.40	553.58	701.07	(759.43)	1,173.35
8 Tax expenses						
- Current tax	149.94	217.78	153.05	367.72	174.12	606.61
- Deferred tax expense/ (credit)	(64.31)	(63.03)	12.60	(127.34)	(199.88)	(675.95)
Total tax expense/ (credit)	85.63	154.75	165.65	240.38	(25.76)	(69.34)
9 Profit / (loss) for the period from continuing operations	93.04	367.65	387.93	460.69	(733.67)	1,242.69
10 Discontinued operations (refer note 4 below)						
(a) Revenue from operations	1,399.96	1,113.87	1,079.34	2,513.83	1,279.78	4,138.16
(b) Other income	8.29	4.56	3.72	12.85	7.56	27.43
(c) Total expenses	1,229.77	1,012.57	967.95	2,242.34	1,265.18	3,726.06
(d) Profit before tax	178.48	105.86	115.11	284.34	22.16	439.53
(e) Tax expense/ (credit)	44.97	27.03	29.02	72.00	6.12	112.85
(f) Profit for the period from discontinued operations	133.51	78.83	86.09	212.34	16.04	326.68
11 Profit / (loss) for the period from continuing and discontinued operations	226.55	446.48	474.02	673.03	(717.63)	1,569.37
12 Other comprehensive income from continuing operations						
A. Items not to be reclassified to profit / (loss)	(1.46)	(0.01)	1.20	(1.47)	(3.54)	(48.63)
Income tax relating to items not to be reclassified to profit / (loss)	0.47	0.14	0.85	0.61	1.45	0.81
B. Items to be reclassified to profit / (loss)	(254.05)	366.26	2.83	112.21	175.32	377.40
Income tax relating to items to be reclassified to profit / (loss)	(4.34)	2.26	1.72	(2.08)	3.31	(6.87)
13 Other comprehensive income from discontinued operations						
Items not to be reclassified to profit / (loss)	(0.86)	(0.50)	0.58	(1.36)	(2.26)	(1.07)
Income tax relating to items not to be reclassified to profit / (loss)	0.21	0.13	(0.15)	0.34	0.57	0.27
14 Total other comprehensive income from continuing and discontinued operations	(260.03)	368.28	7.03	108.25	174.85	321.91
15 Total comprehensive income / (expense) for the period	(33.48)	814.76	481.05	781.28	(542.78)	1,891.28
16 Net Profit attributable to:						
- Owners	216.86	289.63	337.58	506.49	(472.87)	1,039.13
- Non-controlling interests	9.69	156.85	136.44	166.54	(244.76)	530.24
Total comprehensive income attributable to:						
- Owners	(0.62)	565.04	350.64	564.42	(328.25)	1,287.53
- Non-controlling interests	(32.86)	249.72	130.41	216.86	(214.53)	603.75
17 Earnings per share (EPS) (of Re.1) for continuing operations (not annualised)						
- Basic	0.26	0.67	0.80	0.93	(1.55)	2.26
- Diluted	0.26	0.67	0.80	0.93	(1.55)	2.26
18 Earnings per share (EPS) (of Re.1) for discontinued operations (not annualised)						
- Basic	0.42	0.25	0.27	0.67	0.05	1.03
- Diluted	0.42	0.25	0.27	0.67	0.05	1.03
19 Earnings per share (EPS) (of Re.1) for continuing and discontinued operations(not annualised)						
- Basic	0.68	0.92	1.07	1.60	(1.50)	3.29
- Diluted	0.68	0.92	1.07	1.60	(1.50)	3.29



MOTHERSON SUMI SYSTEMS LIMITED

CIN - L34300MH1986PLC284510

Regd. Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021 SEGMENT REPORTING

(Rs. in Crores)

Particulars	Three months ended			Half year ended		Year ended
	30/09/2021 Unaudited	30/06/2021 Unaudited	30/09/2020 Unaudited	30/09/2021 Unaudited	30/09/2020 Unaudited	31/03/2021 Audited
1 Segment revenue						
(a) MSSSL Standalone	1,278.89	1,113.87	995.57	2,392.76	1,273.31	3,669.29
(b) SMR	2,565.88	2,867.32	3,078.32	5,433.20	4,631.56	11,362.99
(c) SMP	7,011.47	8,436.13	7,925.64	15,447.60	12,554.98	30,647.58
(d) PKC	2,496.75	2,900.78	2,280.31	5,397.53	3,743.92	9,005.64
(e) Others	1,130.24	1,258.72	1,063.24	2,388.96	1,738.57	4,128.59
Total	14,483.23	16,576.82	15,343.08	31,060.05	23,942.34	58,814.01
Segment revenue from discontinued operations (MSSSL Standalone segment) (refer note 4 below)	1,399.96	1,113.87	1,079.34	2,513.83	1,279.78	4,138.17
Less: Inter segment	865.40	840.47	749.05	1,705.87	1,044.86	2,756.74
Revenue from continuing and discontinued operations	15,017.79	16,850.22	15,673.37	31,868.01	24,177.26	60,195.44
2 Segment results						
(a) MSSSL Standalone	87.52	94.53	99.51	182.05	24.68	285.11
(b) SMR	61.87	189.79	272.75	251.66	116.55	731.52
(c) SMP	77.24	227.30	171.01	304.54	(566.35)	283.33
(d) PKC	(1.90)	18.66	106.63	16.76	(42.25)	228.58
(e) Others	59.05	65.08	38.34	124.13	(50.75)	53.57
Total	283.78	595.36	688.24	879.14	(518.12)	1,582.11
Add: Profit / (loss) of discontinued operations (MSSSL Standalone segment) (refer note 4 below)	181.24	108.32	117.29	289.56	25.75	448.10
Less: Inter segment	7.21	5.62	(1.11)	12.83	(1.61)	(8.69)
Total	457.81	698.06	806.64	1,155.87	(490.76)	2,038.90
Less: Interest (net)	115.14	112.15	115.23	227.29	223.60	454.41
Add: Other unallocable income / (expenses)	(1.95)	22.68	9.27	20.73	9.27	5.81
Less: Exceptional expenses	-	0.49	59.59	0.49	59.59	62.27
Add: Share of profit / (loss) of associates and joint ventures	16.43	20.16	27.60	36.59	27.41	84.85
Total profit / (loss) before tax	357.15	628.26	668.69	985.41	(737.27)	1,612.88
3 Segment assets						
(a) MSSSL Standalone	6,250.75	6,086.09	6,236.77	6,250.75	6,236.77	6,043.87
(b) SMR	10,417.75	10,806.24	9,770.03	10,417.75	9,770.03	10,052.02
(c) SMP	22,516.27	23,598.15	22,913.30	22,516.27	22,913.30	23,553.03
(d) PKC	5,977.95	5,993.31	5,365.51	5,977.95	5,365.51	5,573.24
(e) Others	14,708.11	15,332.46	14,388.77	14,708.11	14,388.77	14,918.41
Total	59,870.83	61,816.25	58,674.38	59,870.83	58,674.38	60,140.57
Add: Discontinued operations (MSSSL Standalone segment) (refer note 4 below)	1,790.68	1,885.27	1,441.22	1,790.68	1,441.22	1,753.02
Less: Inter segment	16,484.97	16,682.48	15,251.94	16,484.97	15,251.94	16,016.04
Total	45,176.54	47,019.04	44,863.66	45,176.54	44,863.66	45,877.55
Add: Other unallocated assets	2,240.49	2,236.06	2,004.09	2,240.49	2,004.09	2,207.41
Total segment assets	47,417.03	49,255.10	46,867.75	47,417.03	46,867.75	48,084.96
4 Segment liabilities						
(a) MSSSL Standalone	6,142.92	6,048.70	5,700.04	6,142.92	5,700.04	5,959.01
(b) SMR	5,022.73	5,259.82	5,204.11	5,022.73	5,204.11	4,882.64
(c) SMP	20,762.34	21,728.02	21,424.71	20,762.34	21,424.71	21,658.19
(d) PKC	4,049.94	3,945.90	3,549.64	4,049.94	3,549.64	3,606.76
(e) Others	3,635.93	3,907.63	4,343.84	3,635.93	4,343.84	3,872.61
Total	39,613.86	40,890.07	40,222.34	39,613.86	40,222.34	39,979.21
Add: Discontinued operations (MSSSL Standalone segment) (refer note 4 below)	791.46	789.42	703.17	791.46	703.17	835.28
Less: Inter segment	16,426.46	16,630.57	15,213.05	16,426.46	15,213.05	15,979.16
Total	23,978.86	25,048.92	25,712.46	23,978.86	25,712.46	24,835.33
Add: Other unallocated liabilities	6,631.87	6,853.99	6,912.73	6,631.87	6,912.73	6,665.71
Total segment liabilities	30,610.73	31,902.91	32,625.19	30,610.73	32,625.19	31,501.04

MSSSL Standalone represents standalone operations of Motherson Sumi Systems Limited, engaged mainly in the business of manufacturing and trading of automobile parts for commercial and passenger vehicles.

SMR represents subsidiaries of Samvardhana Motherson Reflectec Group Holdings Limited (an overseas subsidiary of the Company) which are engaged in development, manufacturing and supplying of rear view mirrors and drive assistance systems.

SMP represents subsidiaries of Samvardhana Motherson Automotive Systems Group B.V. (SMRP BV) (an overseas subsidiary of the Company) which are engaged in manufacturing and supplies of plastic parts and system modules for vehicle interiors and exteriors.

PKC represents subsidiaries of PKC Group Oy (an overseas subsidiary of the Company) which are engaged in designing, manufacturing and integrating electrical distribution systems, electronics and related components for commercial vehicle industries, rolling stock manufacturers and other related segments.

Others comprise other subsidiaries of the Company (excluding SMR, SMP and PKC as defined above) that are below the thresholds for separate reporting as operating segments.

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021
(Rs. in Crores)

Particulars	As at 30/09/2021 Unaudited	As at 31/03/2021 Audited
ASSETS		
Non Current Assets		
Property, plant and equipment	14,105.71	14,373.78
Right-of-use assets	1,380.07	1,438.26
Capital work in progress	1,221.97	838.28
Investment properties	112.42	128.13
Goodwill	2,536.44	2,471.75
Other intangible assets	1,583.47	1,687.14
Intangible assets under development	48.85	38.59
Investments accounted for using the equity method	689.00	716.63
Financial assets		
i. Investments	134.72	128.77
ii. Loans	53.15	44.51
iii. Trade receivables	1,545.71	1,494.56
iv. Other financial assets	65.25	106.92
Deferred tax assets (net)	1,138.17	1,022.42
Other non-current assets	1,459.82	1,383.55
Non-current tax assets (net)	136.59	184.30
Total non-current assets	26,211.34	26,057.59
Current assets		
Inventories	6,379.32	4,995.64
Financial assets		
i. Investments	1.28	1.21
ii. Trade receivables	5,532.99	5,693.06
iii. Cash and cash equivalents	3,413.24	5,899.43
iv. Bank balances other than (iii) above	31.87	6.76
v. Loans	33.76	27.20
vi. Other financial assets	2,757.27	2,420.04
Other current assets	1,246.39	1,205.06
Total current assets	19,396.12	20,248.40
Assets classified as held for distribution (refer note 4 below)	1,809.57	1,778.97
Total assets	47,417.03	48,084.96
EQUITY AND LIABILITIES		
Equity		
Equity share capital	315.79	315.79
Other equity		
Reserves and surplus	11,472.47	11,442.01
Other reserves	870.37	802.80
Equity attributable to owners of the Company	12,658.63	12,560.60
Non controlling interest	4,147.67	4,023.32
Total equity	16,806.30	16,583.92
Non current liabilities		
Financial liabilities		
i. Borrowings	7,632.69	7,468.65
ii. Lease liabilities	922.24	942.15
iii. Other financial liabilities	637.00	607.45
Provisions	155.09	148.10
Employee benefit obligations	501.02	491.51
Deferred tax liabilities (net)	341.59	336.32
Government grants	215.20	214.17
Other non-current liabilities	186.69	162.99
Total non-current liabilities	10,591.52	10,371.34
Current liabilities		
Financial liabilities		
i. Borrowings	3,330.59	3,194.46
ii. Lease liabilities	333.31	324.19
iii. Trade payables	9,839.66	11,140.66
iv. Other financial liabilities	3,309.41	3,082.67
Provisions	470.35	496.75
Employee benefit obligations	206.60	201.38
Government grants	45.24	45.45
Current tax liabilities (net)	254.91	334.20
Other current liabilities	1,437.68	1,474.66
Total current liabilities	19,227.75	20,294.42
Liabilities directly associated with the assets held for distribution (refer note 4 below)	791.46	835.28
Total liabilities	30,610.73	31,501.04
Total equity and liabilities	47,417.03	48,084.96



MOTHERSON SUMI SYSTEMS LIMITED

CIN - L34300MH1986PLC284510

Regd. Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

Particulars	(Rs. in Crores)	
	Half year ended	
	30/09/2021 Unaudited	30/09/2020 Unaudited
A Cash flow from operating activities:		
Profit / (Loss) before tax from continuing operations	701.07	(759.43)
Profit before tax from discontinued operations	284.34	22.16
Adjustments for:		
Share of (profit)/loss in associates and joint ventures accounted for using the equity method	(36.59)	(27.41)
Depreciation expense	1,313.65	1,270.46
Amortisation expense	200.80	188.70
Finance costs	257.43	240.64
Interest income	(30.13)	(17.04)
Dividend income	(0.01)	-
Loss/ (gain) on disposal of property, plant & equipment	(8.39)	12.25
Gain on sale of Investments	(1.05)	-
Bad debts / advances written off	3.81	12.54
Provision for doubtful debts / advances	2.93	7.49
Liability no longer required written back	(18.74)	(15.42)
Unrealised foreign currency loss/(gain)	100.90	(130.36)
Operating profit before working capital changes	2,770.02	804.58
Changes in working capital:		
Increase/(decrease) in trade and other payables	(1,434.09)	428.24
Increase/(decrease) in other financial liabilities	301.73	501.90
(Increase)/decrease in trade receivables	332.67	(1,004.97)
(Increase)/decrease in inventories	(1,502.84)	(104.37)
(Increase)/decrease in other receivables	(80.91)	(136.85)
(Increase)/decrease in other financial assets	(353.28)	524.45
Cash generated from operations	33.30	1,012.98
Income taxes paid (net of refund)	(473.31)	(220.20)
Net cash generated from / (used in) operating activities	(440.01)	792.78
B Cash flow from Investing activities:		
Payments for purchase of property, plant & equipment, other intangible assets and investment property (including capital work in progress and intangible assets under development)	(1,241.51)	(758.73)
Proceeds from sale of property, plant & equipment, Right-of-use assets and other intangible assets	56.02	4.25
Proceeds from sale / (payment for purchase) of investments	9.77	(0.05)
Loan (to) / repaid by related parties (net)	(8.17)	(38.95)
Interest received	27.50	16.05
Dividend received	0.01	-
Dividend received from associates & joint venture entities	73.30	7.15
(Investment)/Proceeds from maturity of deposits with remaining maturity for more than 3 months	(0.51)	3.22
Consideration paid for acquisition of subsidiaries (net of cash balance acquired)	(229.29)	-
Net cash used in investing activities	(1,312.88)	(767.06)
C Cash flow from financing activities:		
Dividend paid	(472.35)	(0.31)
Dividend paid to minority shareholders	(89.19)	(55.21)
Interest paid	(394.16)	(301.80)
Proceeds from long term borrowings	328.19	3,959.69
Proceeds from short term borrowings	1,165.92	2,579.07
Proceeds of loans from related parties	-	433.61
Repayment of long term borrowings	(535.97)	(2,758.51)
Repayment of short term borrowings	(610.80)	(2,732.59)
Repayment of loans to related parties	(17.61)	(217.38)
Payment of lease liabilities	(180.81)	(198.42)
Net cash generated from / (used in) financing activities	(806.78)	708.15
Net Increase/(decrease) in cash & cash equivalents	(2,559.67)	733.87
Net foreign exchange differences on balance with banks in foreign currency	2.35	2.70
Cash and cash equivalents at the beginning of the period	5,936.66	4,868.84
Cash and cash equivalents acquired consequent to acquisition of Plast Met Plastik Metal San. İmalatveTic.A.S. and Plast Met Kalip San.veTic.A.S.	52.15	-
Cash and cash equivalents as at the end of period	3,431.49	5,605.41
Cash and cash equivalents comprise of the following:		
Cash and cash equivalent - discontinued operations (refer note 4)	18.25	213.88
Cash on hand	1.64	1.39
Cheques / drafts on hand	8.07	9.11
Balance with banks	3,403.53	5,381.03
Cash and cash equivalents as at the end of period	3,431.49	5,605.41

The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

Notes:

- These consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015, Companies (Indian Accounting Standards) amendment rules, 2016 and in terms of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
 - The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 11, 2021 and November 12, 2021 respectively.
 - Finance cost includes mark to market loss/(gain) on hedging contracts, foreign currency exchange loss/(gain) incurred on reinstatement of the underlying asset/liabilities and foreign currency borrowings. Exchange gain on all other assets and liabilities are reported under other income.
 - The Board of Directors in its meeting dated July 02, 2020, approved a group reorganization plan with the objective of creating value for the shareholders of the Company ("MSSL"). The reorganization plan approved by the respective Boards of the Company and Samvardhana Motherson International Limited ("SAMIL") among other things, entails demerger of Domestic Wiring Harness ("DWH") business from MSSL into a new company Motherson Sumi Wiring India Limited ("MSWIL") and subsequent merger of SAMIL into MSSL to consolidate 100% shareholding in Samvardhana Motherson Automotive Systems Group BV ("SMRP BV") as well as to bring all auto component and allied businesses in SAMIL under MSSL.
- The transaction is to be effected pursuant to a Composite Scheme of Amalgamation and Arrangement ("Scheme") and is likely to be completed during FY2021-22. The Scheme has been approved by the shareholders and has been submitted to NCLT for its approval.
- The aforesaid scheme has been considered as highly probable and demerger of DWH into MSWIL meet the criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" to be considered as discontinued operations, hence DWH business has been disclosed as discontinued operations in Consolidated financial results. The income and expenses of continuing operations includes transactions with discontinued operation, which does not have impact on "Profit / (loss) for the period from continuing and discontinued operations" as disclosed in Consolidated financial results. Revenue from contract with customers and other operating revenue on account of transaction between continuing operations and discontinued operations is as follows:

Particulars	Three months ended			Half year ended		Year ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Amount included in continuing operation	450.08	406.96	354.37	857.04	396.83	1,277.38
Amount included in discontinued operation	8.48	14.04	8.81	22.52	11.25	35.25

Assets and liabilities are disclosed after netting off of below mentioned amount of receivable and payable between continuing operations and discontinued operations in statement of consolidated assets and liabilities.

Particulars	(Rs. in Crores)	
	As at 30/09/2021	As at 31/03/2021
Amount receivable from discontinued operations	198.24	244.07
Amount payable to discontinued operations	9.40	10.43

Net cash flows attributable to the discontinued operations are as follows:

Particulars	(Rs. in Crores)	
	Half year ended 30/09/2021	Half year ended 30/09/2020
Net cash generated from operating activities	6.34	170.67
Net cash used in investing activities	(31.84)	(4.92)
Net cash generated from financing activities	6.52	16.44
Net (decrease)/ increase in cash and cash equivalents	(18.98)	182.19

- The Group's operations have been impacted partially in the periods presented by the outbreak of COVID-19 pandemic and the consequent lockdown announced by governments in many of the jurisdictions, the Group operates. Accordingly, the figures presented for the different periods in the consolidated financial results are not strictly comparable.
- Additional disclosure as per Regulation 52(4) and Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Three months ended			Half year ended		Year ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
(a) Debt equity ratio (in times) [(Long term borrowing including current maturities + short term borrowing) / Net worth]	0.95	0.88	1.30	0.95	1.30	0.93
(b) Debt service coverage ratio (in times)* [(Earnings before interest, depreciation, tax and exceptional items) / (Interest expense on short term and long term borrowings + scheduled principal repayment of long term borrowing during the period)]	0.82	0.99	4.38	1.74	2.28	2.30
(c) Interest service coverage ratio (in times) [(Earnings before interest depreciation, tax and exceptional items) / (Interest expense on short term and long term borrowings for the period)]	19.38	22.91	13.58	21.17	5.19	13.69
(d) Debenture redemption reserve	Not Applicable being a Listed entity					
(e) Net worth (Rs. in Crores) (Total equity - other reserves - reserve on amalgamation)	11,621.92	11,883.43	10,074.70	11,621.92	10,074.70	11,591.46
(f) Profit / (loss) for the period from continuing and discontinued operations	226.55	446.48	474.02	673.03	(717.63)	1,569.37
(g) Basic & diluted earnings per share - continuing operations	0.26	0.67	0.80	0.93	(1.55)	2.26
(h) Basic & diluted earnings per share - discontinued operations	0.42	0.25	0.27	0.67	0.05	1.03
(i) Basic & diluted earnings per share - continuing & discontinued operations	0.68	0.92	1.07	1.60	(1.50)	3.29
(j) Asset cover for the secured NCDs issued (in times) (on standalone basis as per debenture trust deed)	1.35	1.37	1.32	1.35	1.32	1.33
(k) Current ratio (in times) (Current assets / Current liabilities)	1.05	1.07	1.03	1.05	1.03	1.04
(l) Long term debt to working capital (in times) [Long term borrowings including current maturities / (Current assets - current liabilities excluding current maturities of long term borrowings)]	3.70	3.26	12.10	3.70	12.10	3.60
(m) Bad debts to account receivable ratio (in times)* (Bad debts / Average trade receivables)	0	0	0	0	0	0
(n) Current liability ratio (in times) (Current liability / Total liability)	0.65	0.66	0.62	0.65	0.62	0.67
(o) Total debt to total assets (in times) [(Long term borrowing including current maturities + short term borrowing) / Total assets]	0.23	0.21	0.28	0.23	0.28	0.22
(p) Debtors turnover (in times)* (Revenue from contract with customers / Average trade receivables)	1.90	2.09	2.28	4.10	3.40	8.28
(q) Inventory turnover (in times)* (Cost of goods sold / Average inventories)	1.18	1.47	1.63	2.73	2.64	6.20
(r) Operating margin (%) [(Profit before tax - other income + finance cost + exceptional expenses) / Revenue from operations]	2.5%	3.4%	4.9%	3.0%	-2.4%	3.1%
(s) Net profit margin (%) (Profit / (loss) for the period from continuing and discontinued operations / Revenue from operations)	1.5%	2.6%	3.0%	2.1%	-3.0%	2.6%

* Not annualised

All above ratios are calculated including amount of discontinued operations under the respective heads.

Pursuant to Clause 52(7), there were no deviations in the use of proceeds of issue of listed non-convertible debentures from the objects stated in the offer document.

- Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary including requirement of the amended schedule III to the Companies Act, 2013.