



Motherhood Sumi Systems Limited

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

February 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 third quarter and nine months ended December 31, 2020

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in its meeting held on **Friday, February 12, 2021**, *inter-alia*, have discussed and approved unaudited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended December 31, 2020.

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 third quarter and nine months ended December 31, 2020;
2. Limited Review Reports on the Standalone and Consolidated Financial Results for the third quarter and nine months ended December 31, 2020;
3. Presentation on the performance of the Company for the third quarter and nine months ended December 31, 2020; and
4. Copy of the Press Release issued by the Company.

The Board Meeting of the Company commenced at 10:00 a.m. and concluded at 11: 30 a.m.

The results will be uploaded on Company's website at www.motherhood.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 Motherhood Sumi Systems Limited

**Alok
Goel**

Digitally signed
by Alok Goel
Date: 2021.02.12
11:31:04 +05'30'

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



**Proud to be
part of.**

**Motherson Sumi Systems Ltd. (MSSL)
Financial Performance
Q3 FY 2020-21**

motherson 



- Key Highlights
- Results Q3 FY20 vs Q3 FY21
- Debt status
- Results 9M FY20 vs 9M FY21
- Status of reorganisation
- Appendix : Financial Highlights-
 - DWH
 - Subsidiaries / JVs of SAMIL

Highlights Q3FY21.

Historic high for Motherson Sumi Systems Ltd., Quarterly Revenues cross Rs. 17,500 crore mark for the first time ever, PAT is up by 194%

Financial Highlights

Consolidated

- Highest ever quarterly revenues of Rs. 17,923 crores, up by 15%
- Quarterly PAT of Rs. 798 crores, up by 194%.
- Quarterly EBITDA, up by 56%

Standalone

- Robust performance on Standalone level as well, with 27% growth in revenues and 49% growth in PAT

SMRP BV

- Impressive performance at SMRP BV level, both SMR & SMP registered revenue & EBITDA growth

Debt

- With strong operating cash flows, net debt lowest compared to previous fourteen quarters
- Gross debt levels reduced to optimize finance cost

Operational Highlights

- Operations have normalised, with most facilities running at pre-covid levels
- Indications of positive consumer sentiments reflected by increased demand globally'
- Sustained improvements in performance of Greenfield plants with a continued focus on cost reduction and efficiency improvements

Other Highlights

- Filing of petition for reorganisation with NCLT done in December 2020 and hearing has been scheduled for mid-February 2021
- Industry outlook - OEMs continue to work with suppliers, given challenges in supply of certain critical components

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

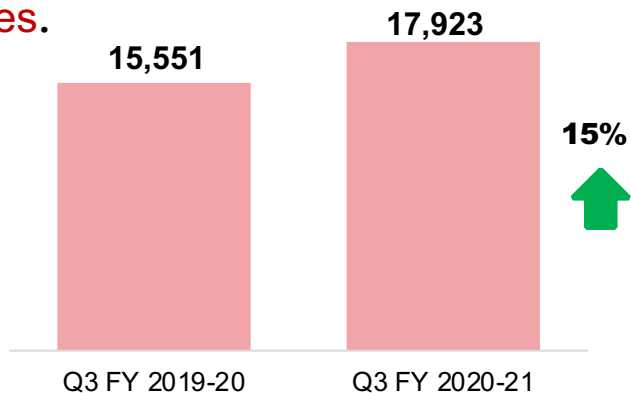
“Our global teams have put in tremendous efforts in challenging conditions to ensure uninterrupted supplies to our customers. These quarterly numbers are reflection of their hard work as well the trust of our customers on Motherson. With the rollout of COVID vaccine in different parts of the world, we are optimistic that the demand and positive sentiments will improve in the upcoming quarters”

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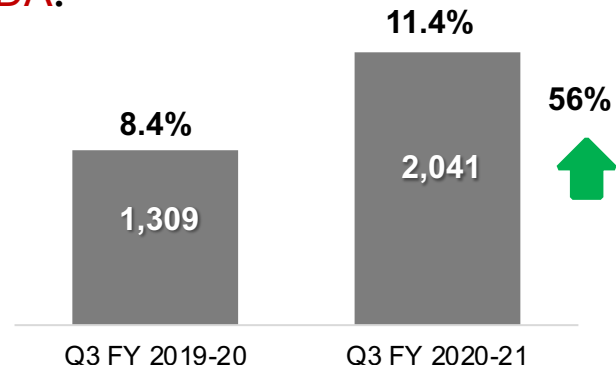
MSSL Consolidated : Q3FY20 vs Q3FY21.

(Rs in Crores)

Revenues.

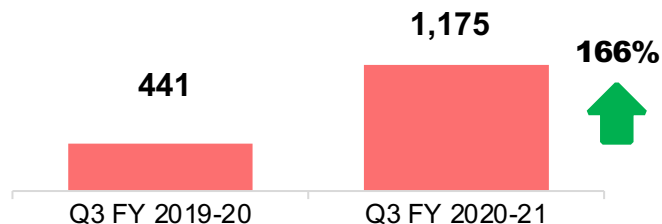


EBITDA.

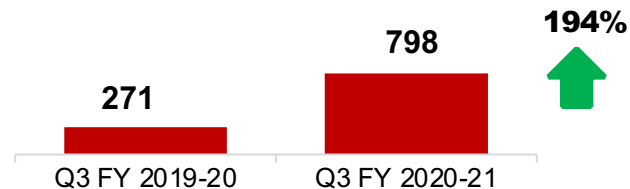


PBT.

(before exceptional items)



PAT (Concern Share).

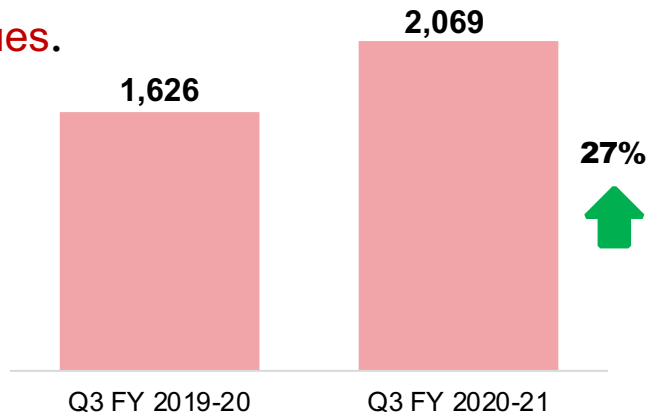


* Deferred tax (credit) of INR 137 crores (net of allocation to non controlling interests) has been recognized on carried-forward tax losses for the periods prior to March 31, 2020

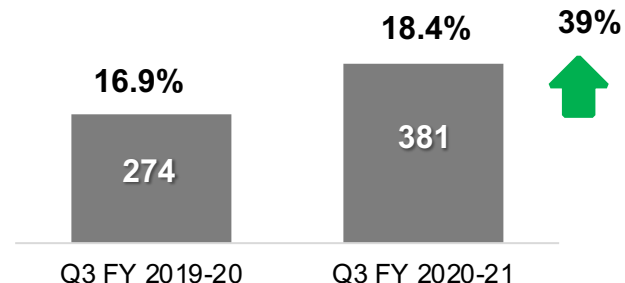
MSSL Standalone : Q3FY20 vs Q3FY21.

(Rs in Crores)

Revenues.

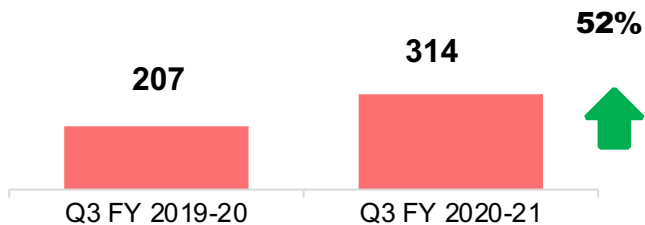


EBITDA.

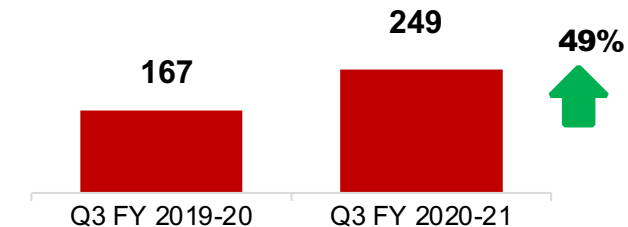


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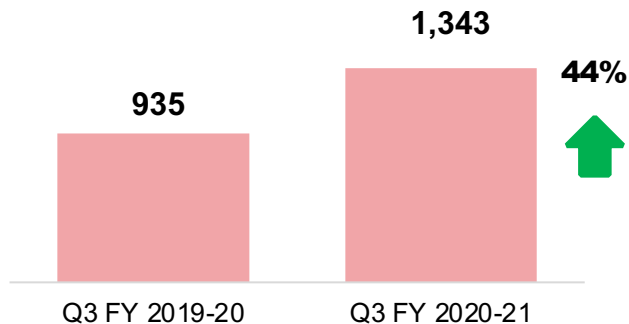
PAT.



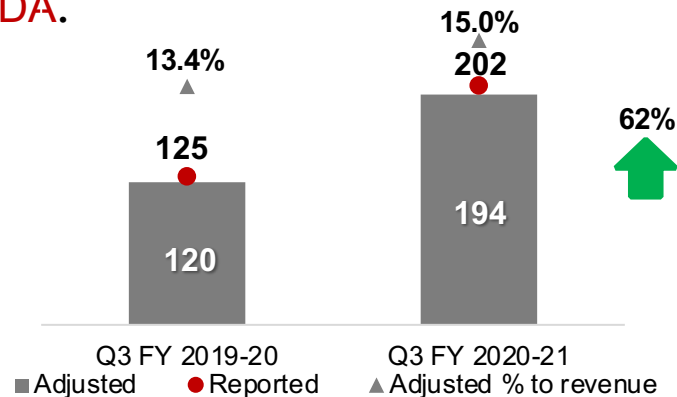
DWH: Q3FY20 vs Q3FY21.

(Rs in Crores)

Revenues.

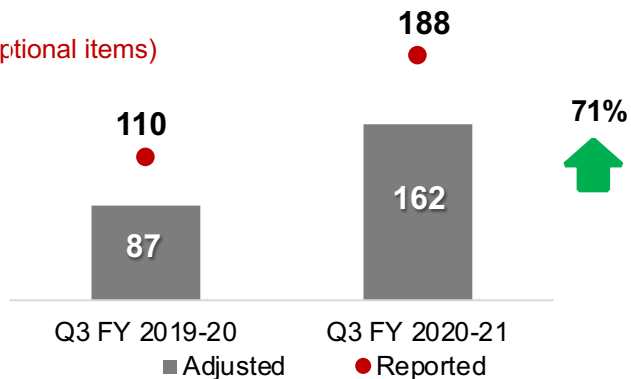


EBITDA.

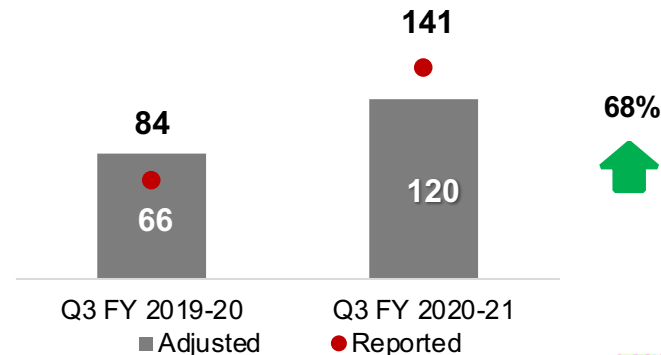


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(before exceptional items)

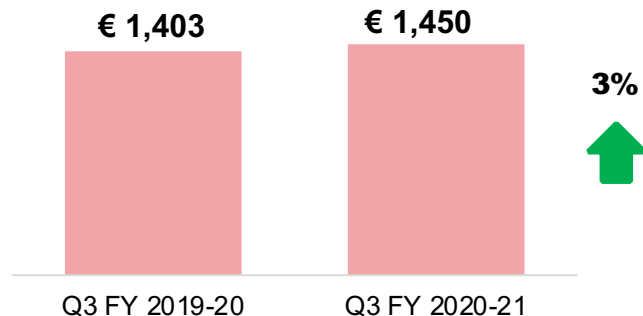


PAT.

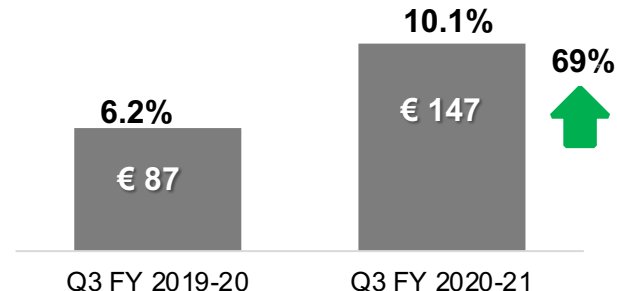


SMRPBV (In Euro Terms) : Q3FY20 vs Q3FY21.

Revenues.

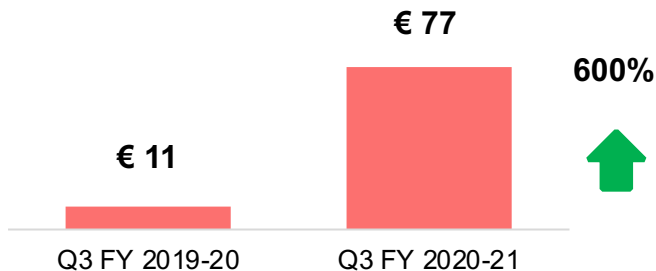


EBITDA.

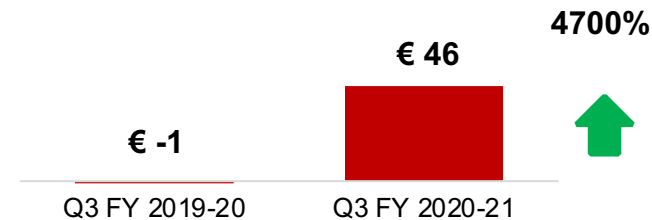


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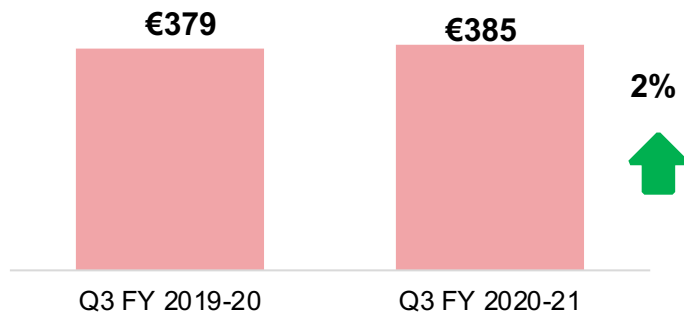


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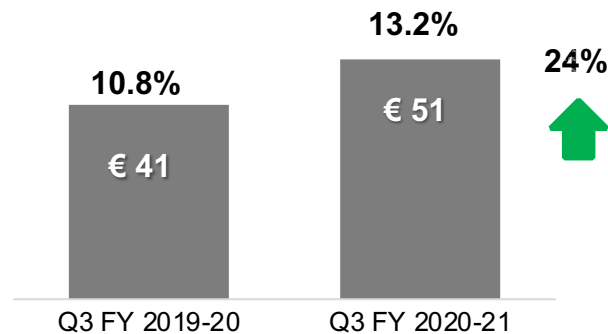
SMR & SMP (In Euro Terms) : Q3FY20 vs Q3FY21.

(In Million Euros)

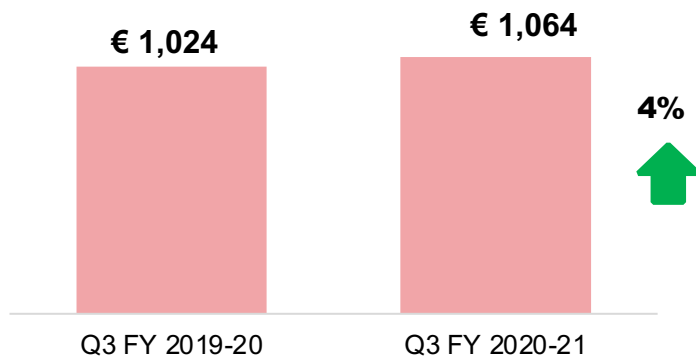
SMR Revenues.



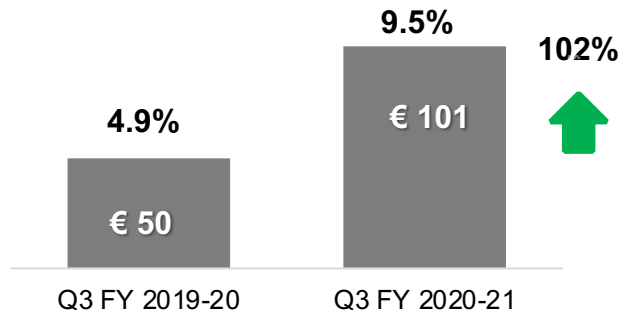
SMR EBITDA.



SMP Revenues.

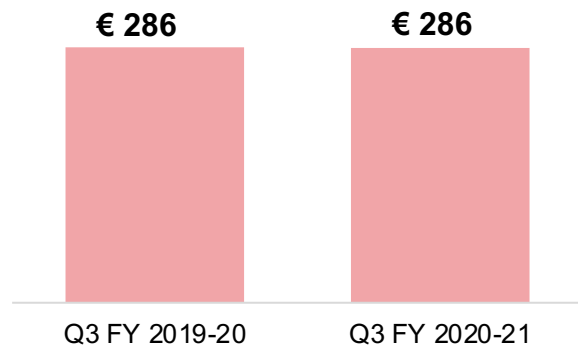


SMP EBITDA.

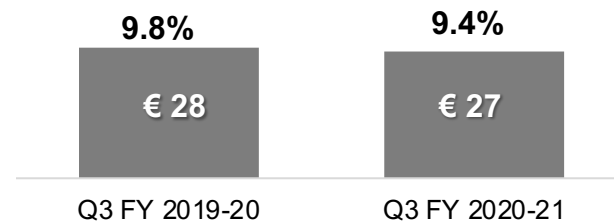


PKC (In Euro Terms) : Q3FY20 vs Q3FY21.

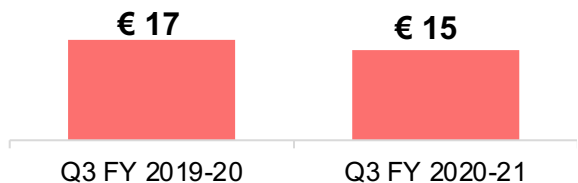
Revenues.



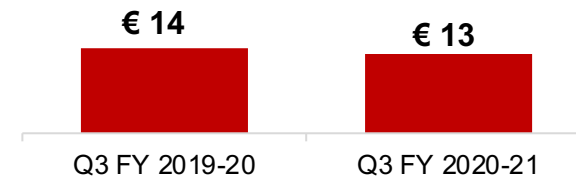
EBITDA.



PBT.



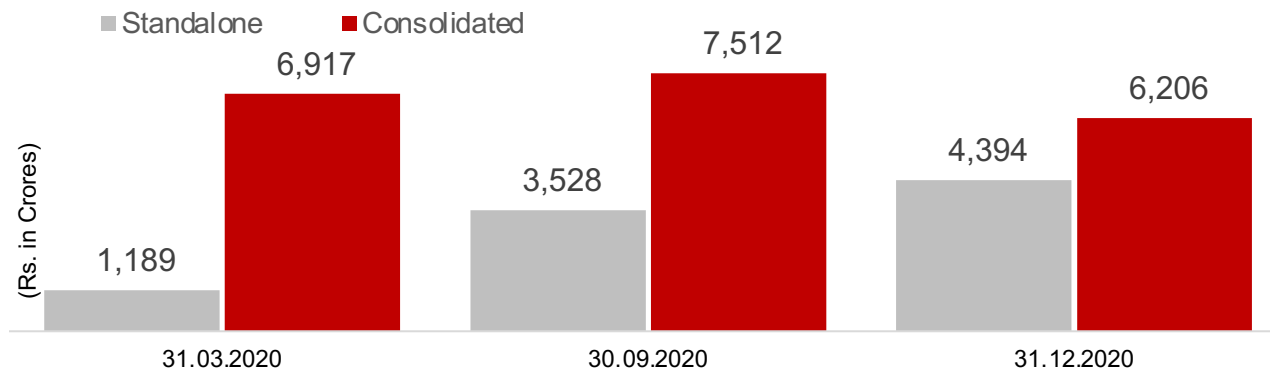
PAT (Concern Share).



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A. Net Debt.

Rs. In Crores	31.03.2020		30.09.2020		31.12.2020	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Gross Debt	1,419	11,790	4,763	13,118	4,639	11,292
Cash & Bank	230	4,873	1,235	5,606	245	5,086
Net Debt	1,189	6,917	3,528	7,512	4,394	6,206



B. Impact of Ind AS 116. (not included in net debt table above)

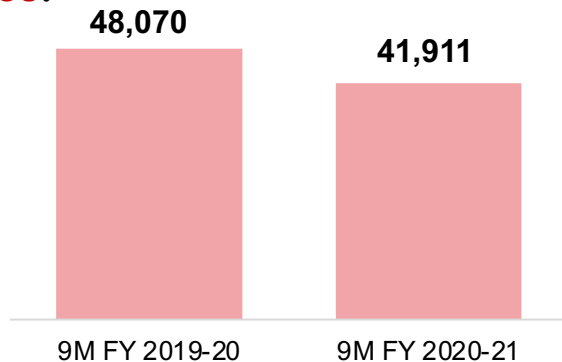
Rs. In Crores	31.03.2020		30.09.2020		31.12.2020	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Lease liability	93	1,347	88	1,325	91	1,309

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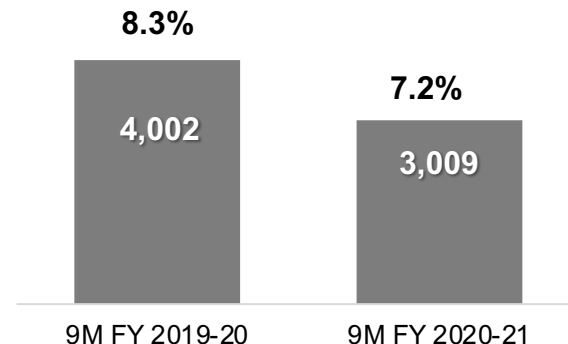
MSSL Consolidated : 9MFY20 vs 9MFY21.

(Rs in Crores)

Revenues.

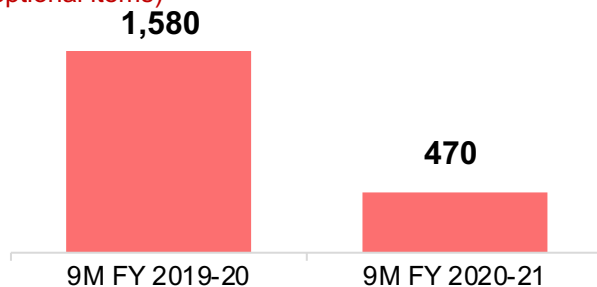


EBITDA.

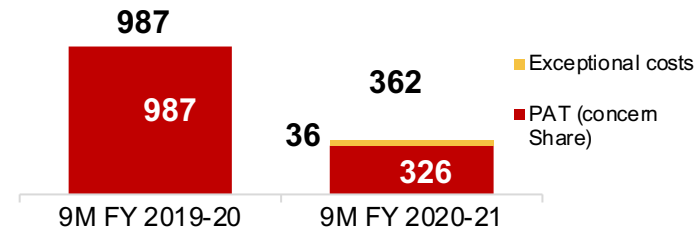


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(before exceptional items)



PAT (Concern Share).



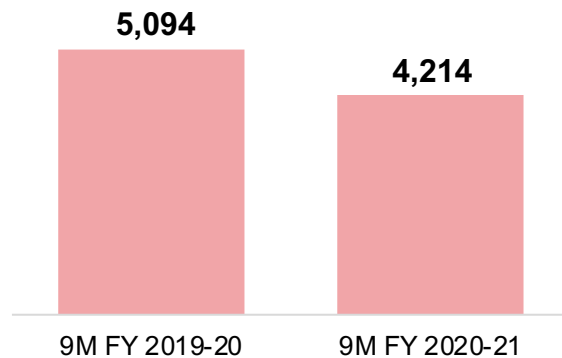
- With the improvement in Greenfield performance, the effective tax rate should normalise
- PAT adversely impacted by one-time costs of €5 Mn on redemption of US\$375 Mn notes
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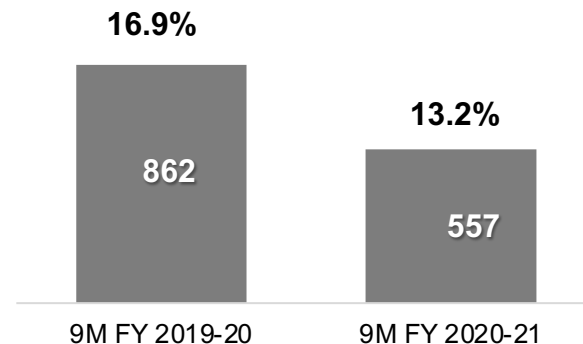
MSSL Standalone : 9MFY20 vs 9MFY21.

(Rs in Crores)

Revenues.

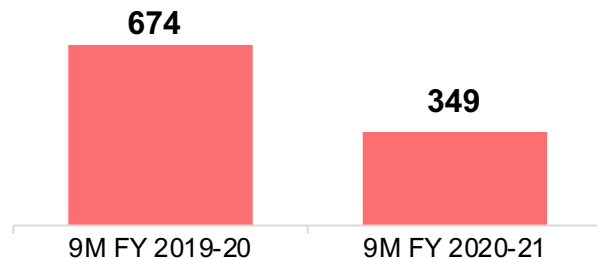


EBITDA.

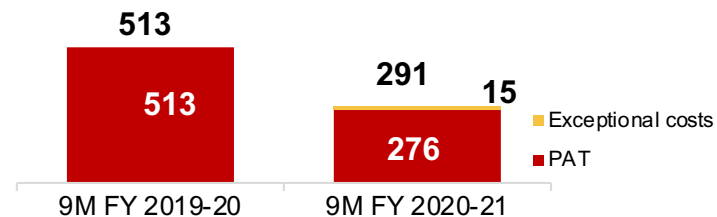


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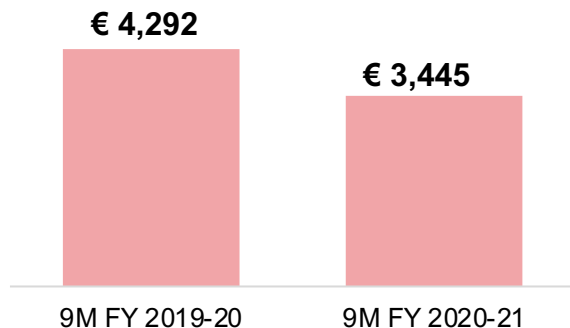
PAT



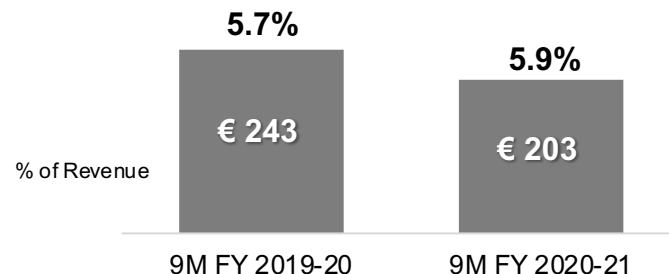
SMRPBV (In Euro Terms) : 9MFY20 vs 9MFY21.

(In Million Euros)

Revenues.

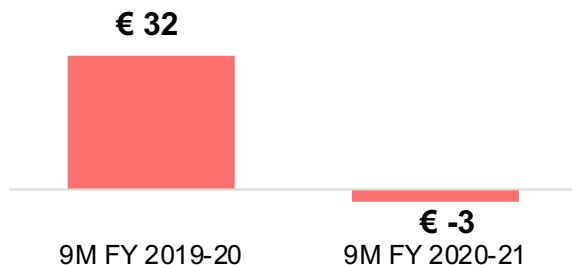


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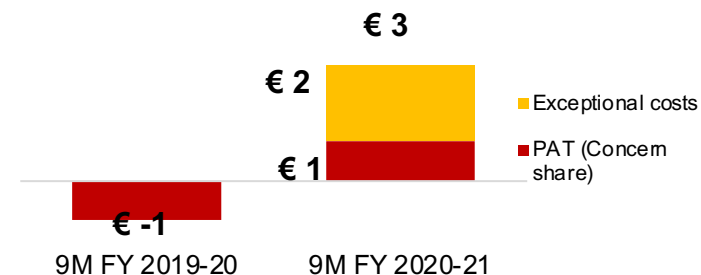


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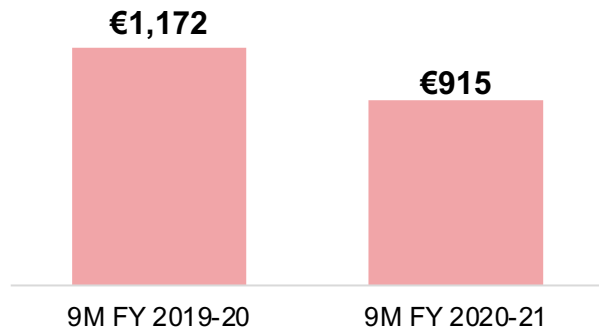
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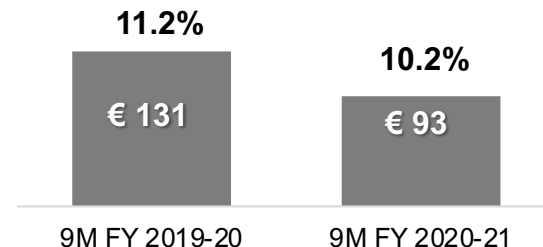
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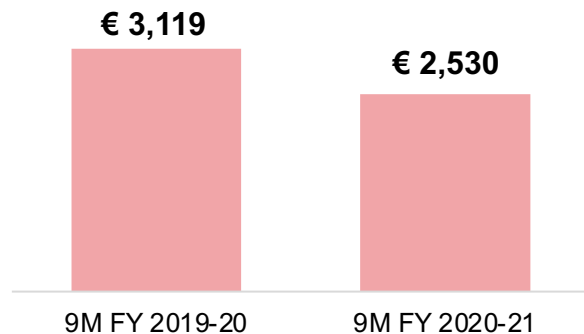
SMR Revenues.



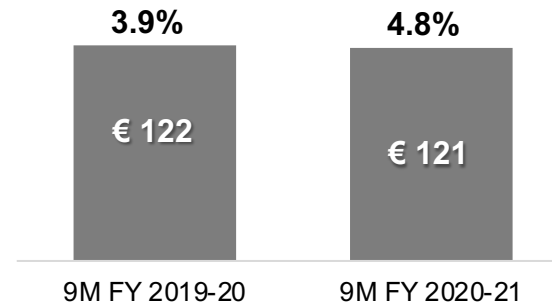
SMR EBITDA.



SMP Revenues.

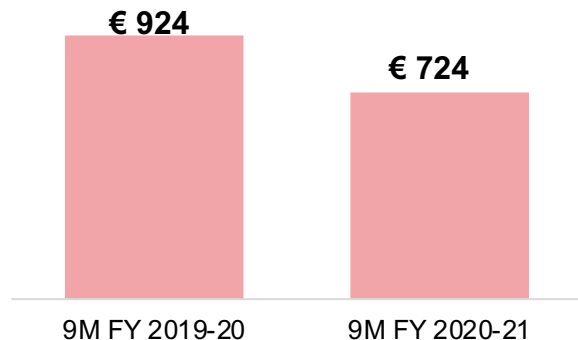


SMP EBITDA.

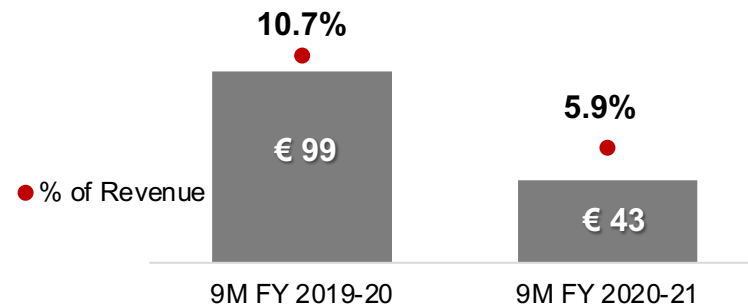


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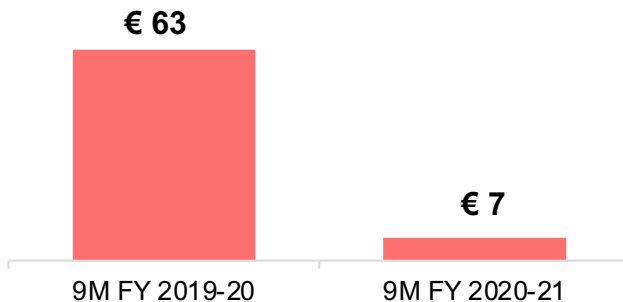
Revenues**.



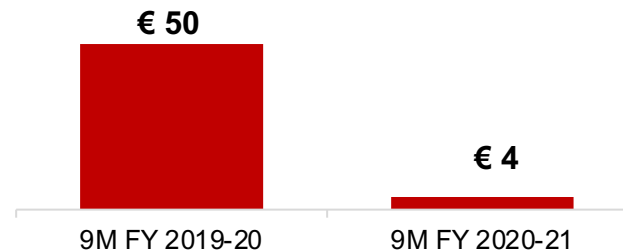
EBITDA.



PBT.



PAT (Concern Share).



Reference Rates, Notes & Safe Harbor.

Copper Rates.

Average	Q3 2019-20	Q3 2020-21	% Change
LME Copper (USD / MT)	5,888	7,174	21.8%
Copper (INR / KG)	457	572	25..2%

Exchange Rates (Average).

Currency (equal to Rs.)	Q3 2019-20	Q3 2020-21	% Change
INR to EUR	78.85	88.01	11.6%
INR to USD	71.22	73.78	3.6%
INR to YEN	0.655	0.707	7.9%

Exchange Rates (Closing).

Currency	31.12.2019	30.09.2020	31.12.2020
Rs./Euro	80.02	86.44	89.23
Rs./USD	71.38	73.33	73.07

Notes.

1. This presentation has been prepared from the unaudited financial results for the quarter ended on 31st December 2020. Explanatory notes have been added with additional information
2. Revenue represents Sales of products and services to the customers.
3. EBITDA is Profit / (Loss)before exceptional items + Finance cost + amortization expenses & depreciation expenses-interest income – dividend income
4. 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.
5. 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.
6. Figures of previous year have been reclassified / regrouped , wherever necessary.
7. For details, please refer to the results published on the website

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DWH: Income statement

(Rs in Crores)

	Q3 FY 2019-20			Q3 FY 2020-21			Remark
	DWHU	Management adjustment	DWH adjusted	DWHU	Management adjustment	DWH adjusted	
	(a)	(b)	(c=a+b)	(a)	(b)	(c=a+b)	
	Reported	Management adjustment		Reported	Management adjustment		
Revenue from contract with customers	935		935	1,343		1,343	
Other operating revenue	4		4	5		5	
Other income	7		7	4		4	
Total Income	945	-	945	1,352	-	1,352	
Total Expenses	820	5	825	1,150	8	1,157	Expense of DWHU includes raw material purchased from MSSL Standalone ex DWH during Q3 FY2020-21 amounting INR 390 crores and during Q3 FY2019-20 amounting INR 257 crores Management adjustment represents Management fees to MSSL
Profit / (loss) before interest, tax, depreciation & amortisation	125	(5)	120	202	(8)	194	
Depreciation & Amortisation Expenses	14	11	25	12	11	23	Depreciation portion under Ind AS 116 for leases of premises to be leased by MSSL on demerger
Finance Costs	1	7	8	2	7	9	Interest portion under Ind AS 116 for leases of premises to be leased by MSSL on demerger
Profit before tax (PBT)	110	(23)	87	188	(26)	162	
Tax expenses	26	(5)	21	47	(5)	42	
Profit after tax (PAT)	84	(18)	66	141	(21)	120	

Ex - DWH: Income statement

(Rs in Crores)

	Q3 FY 2019-20			Q3 FY 2020-21			Remark
	MSSL SA Ex DWHU	Management adjustment	MSSL SA Ex DWH adjusted	MSSL SA Ex DWHU	Management adjustment	MSSL SA Ex DWH adjusted	
	(a)	(b)	(c=a-b)	(a)	(b)	(c=a-b)	
	Reported	Management adjustment		Reported	Management adjustment		
Revenue from contract with customers	949		949	1,117		1,117	
Other operating revenue	13	5	18	10	8	18	Management fee INR 8 crore (FY2019-20 INR 5 crore)
Other income	34	13	47	45	13	58	Lease rent INR 13 crore
Total Income	996	18	1,014	1,172	21	1,193	
Total Expenses	834		834	966		966	
Profit / (loss) before interest, tax, depreciation & amortisation and exceptional items	162	18	180	206	21	227	
Depreciation & Amortisation Expenses	51		51	49		49	
Finance Costs	13		13	31		31	
Profit before tax (PBT)	98	18	116	126	21	147	
Tax expenses	15	4	19	17	5	22	
Profit after tax (PAT)	83	14	97	109	16	125	

- Key Highlights
- Results Q3 FY20 vs Q3 FY21
- Debt status
- Results 9M FY20 vs 9M FY21
- Status of reorganisation
- **Appendix : Financial Highlights-**
 - DWH
 - **Subsidiaries / JVs of SAMIL**

SAMIL Key Highlights.

Operational Highlights

- Strong improvement in revenue and profitability as compared to Q2 FY 21
- For Q3 FY 21 , both revenue and EBITDA on a run rate basis better than FY 20 numbers
- Gross and Net Debt for the period ended 31st March 2020 ,30th September 2020 and 31st December 2020 were as follows

Rs. In Crores	SAMIL Consolidated		
	31.03.2020	30.09.2020	31.12.2020
Gross Debt	2,238	2,183	1,731
Cash & Bank	1,123	1,043	458
Net Debt	1,115	1,140	1,273

- In Q3, the increase in Net debt is on account of annual interest payment on the NCDs, capital investment for future growth and FX impact

Proforma Financials.*

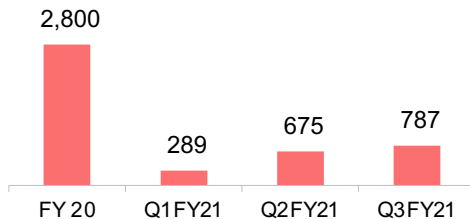
SAMIL Business (ex MSSL ex.SMRP BV)



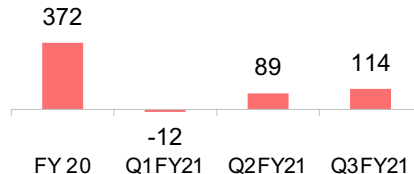
(Rs in Crores)

Aggregate Basis

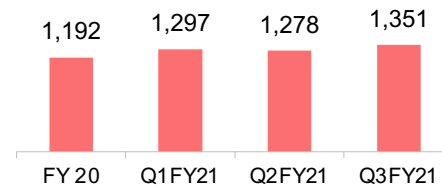
Revenue



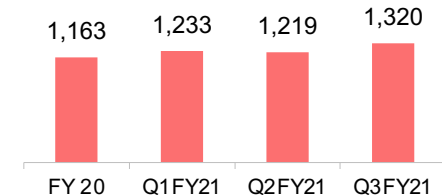
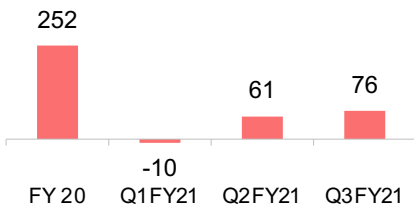
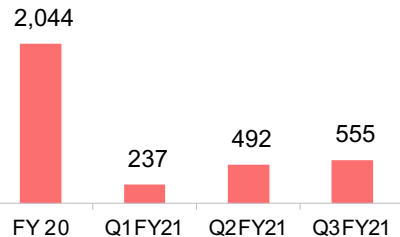
EBITDA



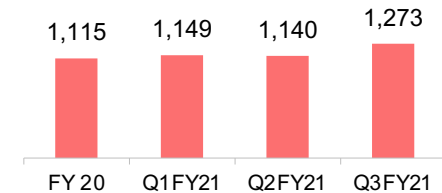
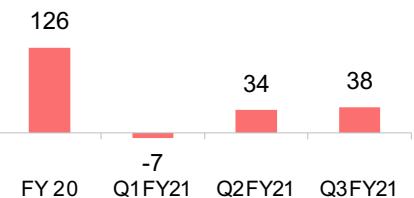
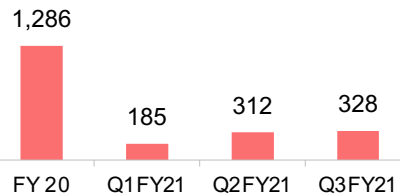
Net Debt



Proportionate Basis **



Consolidated Basis



* Pls refer to appendix 7, page no.58 of the investor presentation from 2nd July for detailed procedure followed to arrive at proforma financials.

** Only unconsolidated JVs have been proportionately considered.





Thank you.

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