

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 and half year ended September 30, 2020**

Dear Sir(s) / Madam(s),

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

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

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

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

The results will be uploaded on Company's website at [www.motherson.com](http://www.motherson.com) in compliance with Regulation 46(2)(1)(ii) and will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above is for your information and records.

Thanking you,

Yours truly,  
For Motherson Sumi Systems Limited



Alok Goel  
Company Secretary



Encl(s) : As above

Head Office:  
Motherson Sumi Systems Limited  
C-14 A & B, Sector 1, Noida – 201301  
Distt. Gautam Budh Nagar, U.P. India  
Tel: +91-120-6752100, 6752278  
Fax: +91-120-2521866, 2521966  
Website: [www.motherson.com](http://www.motherson.com)  
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Regd Office:  
Motherson Sumi Systems Limited Unit –  
705, C Wing, ONE BKC, G Block Bandra  
Kurla Complex, Bandra East  
Mumbai – 400051, Maharashtra (India)  
Tel: 022-61354800, Fax: 022-61354801  
CIN No.: L34300MH1986PLC284510

# S.R. BATLIBOI & Co. LLP

Chartered Accountants

2nd & 3rd Floor  
Golf View Corporate Tower - B  
Sector - 42, Sector Road  
Gurugram - 122 002, Haryana, India  
Tel: +91 124 681 6000

## 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, 2020 and year to date from April 01, 2020 to September 30, 2020 (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.
5. **Emphasis of matter – COVID-19 developments**  
The developments surrounding the Corona (Covid-19) virus have a profound impact on people's health and on our society as a whole, as well as on the operational and financial performance of organizations. The situation changes on a daily basis giving rise to inherent uncertainty. The Company is confronted with this uncertainty as well, which has been disclosed in the Note 5 of the unaudited standalone financial results, together with its evaluation thereof. We draw attention to these disclosures. Our conclusion is not modified in respect of this matter.

### 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: 2020.11.10 12:13:59 +05'30'

per Pankaj Chadha

Partner

Membership No.: 091813

UDIN: 20091813AAAAES1284

Place: Gurugram

Date: November 10, 2020



# 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, 2020

(Rs. In Crores)

Particulars	Three months ended			Half Year ended		Year ended
	30/09/2020 Unaudited	30/06/2020 Unaudited	30/09/2019 Unaudited	30/09/2020 Unaudited	30/09/2019 Unaudited	31/03/2020 Audited
<b>1 Continuing Operations:</b>						
<b>Revenue from Operations</b>						
(a) Revenue from contract with customers	986.03	273.16	958.96	1,259.19	2,011.00	3,941.13
<b>Sales of products</b>	<b>942.95</b>	<b>251.90</b>	<b>914.27</b>	<b>1,194.85</b>	<b>1,928.91</b>	<b>3,775.98</b>
- Within India	736.00	133.84	664.82	869.84	1,422.81	2,798.66
- Outside India	206.95	118.06	249.45	325.01	506.10	977.32
Sales of services	43.08	21.26	44.69	64.34	82.09	165.15
(b) Other operating revenue	9.54	4.58	8.38	14.12	20.84	43.92
<b>Total revenue from operations</b>	<b>995.57</b>	<b>277.74</b>	<b>967.34</b>	<b>1,273.31</b>	<b>2,031.84</b>	<b>3,985.05</b>
2 Other income	30.38	11.88	38.66	42.26	52.62	372.25
<b>Total Income</b>	<b>1,025.95</b>	<b>289.62</b>	<b>1,006.00</b>	<b>1,315.57</b>	<b>2,084.46</b>	<b>4,357.30</b>
<b>3 Expenses</b>						
(a) Cost of materials consumed	592.03	132.74	545.00	724.77	1,180.33	2,225.54
(b) Purchase of stock-in-trade	19.23	18.69	14.95	37.92	32.81	98.53
(c) Change in inventory of finished goods, work in progress and stock-in-trade	(22.15)	(18.34)	1.19	(40.49)	(14.18)	7.72
(d) Employee benefits expense	129.44	98.59	126.08	228.03	257.13	513.34
(e) Depreciation and amortisation expense	50.31	50.27	52.24	100.58	100.86	231.28
(f) Finance costs	21.01	14.21	3.07	35.22	19.12	24.79
(g) Other expenses	137.70	79.16	141.24	216.86	292.40	585.18
<b>Total expenses</b>	<b>927.57</b>	<b>375.32</b>	<b>883.77</b>	<b>1,302.89</b>	<b>1,868.47</b>	<b>3,686.38</b>
4 <b>Profit / (loss) before tax and exceptional items</b>	<b>98.38</b>	<b>(85.70)</b>	<b>122.23</b>	<b>12.68</b>	<b>215.99</b>	<b>670.92</b>
5 Exceptional income / (expenses) (refer note 6 below)	(19.85)	-	-	(19.85)	-	-
6 <b>Profit / (loss) before tax</b>	<b>78.53</b>	<b>(85.70)</b>	<b>122.23</b>	<b>(7.17)</b>	<b>215.99</b>	<b>670.92</b>
7 <b>Tax expense</b>						
- Current tax	6.71	0.05	24.50	6.76	53.07	145.35
- Deferred tax expense/ (credit)	6.05	(30.51)	3.59	(24.46)	(2.33)	(13.04)
<b>Total tax expense/ (credit)</b>	<b>12.76</b>	<b>(30.46)</b>	<b>28.09</b>	<b>(17.70)</b>	<b>50.74</b>	<b>132.31</b>
8 <b>Profit / (loss) for the period from continuing operations</b>	<b>65.77</b>	<b>(55.24)</b>	<b>94.14</b>	<b>10.53</b>	<b>165.25</b>	<b>538.61</b>
9 <b>Discontinued operations (refer note 6 below)</b>						
(a) Revenue from operation	1,079.34	200.44	915.19	1,279.78	1,985.64	3,943.88
(b) Other income	3.72	3.84	2.13	7.56	4.36	6.36
(c) Total expenses	967.95	297.23	821.92	1,265.18	1,738.64	3,459.71
(d) <b>Profit/(loss) before tax for the period</b>	<b>115.11</b>	<b>(92.95)</b>	<b>95.40</b>	<b>22.16</b>	<b>251.36</b>	<b>490.53</b>
(e) Tax expense/ (credit)	29.02	(22.90)	15.31	6.12	70.33	130.32
(f) <b>Profit / (loss) for the period from discontinued operations</b>	<b>86.09</b>	<b>(70.05)</b>	<b>80.09</b>	<b>16.04</b>	<b>181.03</b>	<b>360.21</b>
10 <b>Profit / (loss) for the period from continuing and discontinued operations</b>	<b>151.86</b>	<b>(125.29)</b>	<b>174.23</b>	<b>26.57</b>	<b>346.28</b>	<b>898.82</b>
11 <b>Other comprehensive income from continuing operations</b>						
A Items not to be reclassified to profit / (loss)	0.08	(1.75)	(0.21)	(1.67)	(4.41)	(6.41)
Income tax relating to items not to be reclassified to profit / (loss)	(0.01)	0.44	(0.37)	0.43	1.11	1.61
B Items to be reclassified to profit / (loss)	(9.69)	-	-	(9.69)	-	-
Income tax relating to items to be reclassified to profit / (loss)	2.44	-	-	2.44	-	-
12 <b>Other comprehensive income from discontinued operations</b>						
Items not to be reclassified to profit / (loss)	0.58	(2.84)	0.22	(2.26)	(3.87)	(8.56)
Income tax relating to items not to be reclassified to profit / (loss)	(0.15)	0.72	(0.45)	0.57	0.97	2.15
13 <b>Total other comprehensive income from continuing and discontinued operations</b>	<b>(6.75)</b>	<b>(3.43)</b>	<b>(0.81)</b>	<b>(10.18)</b>	<b>(6.20)</b>	<b>(11.21)</b>
14 <b>Total comprehensive income for the period</b>	<b>145.11</b>	<b>(128.72)</b>	<b>173.42</b>	<b>16.39</b>	<b>340.08</b>	<b>887.61</b>
15 Earnings per share (EPS) (of Re.1) for continuing operations (not annualised)						
- Basic	0.21	(0.18)	0.30	0.03	0.52	1.71
- Diluted	0.21	(0.18)	0.30	0.03	0.52	1.71
16 Earnings per share (EPS) (of Re.1) for discontinued operations (not annualised)						
- Basic	0.27	(0.22)	0.25	0.05	0.58	1.14
- Diluted	0.27	(0.22)	0.25	0.05	0.58	1.14
17 Earnings per share (EPS) (of Re.1) for continuing and discontinued operations(not annualised)						
- Basic	0.48	(0.40)	0.55	0.08	1.10	2.85
- Diluted	0.48	(0.40)	0.55	0.08	1.10	2.85

**UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020**

(Rs. in Crores)

Particulars	As at 30/09/2020 Unaudited	As at 31/03/2020 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,371.62	1,581.90
Right-of-use assets	248.21	271.63
Capital work in progress	92.37	90.34
Investment properties	84.74	74.70
Intangible assets	-	-
Investment in subsidiaries, joint ventures and associate	4,720.26	4,663.15
Financial assets		
i. Investments	18.60	18.60
ii. Loans	2,390.66	17.65
iii. Other financial assets	15.57	13.79
Deferred tax assets (net)	48.04	44.98
Other non-current assets	20.91	38.71
Non-current tax assets (net)	94.38	59.37
<b>Total non-current assets</b>	<b>9,105.36</b>	<b>6,874.82</b>
<b>Current assets</b>		
Inventories	405.81	993.06
Financial assets		
i. Investments	0.90	0.57
ii. Trade receivables	468.95	867.48
iii. Cash and cash equivalents	1,021.30	230.02
iv. Bank balances other than (iii) above	5.81	6.59
v. Loans	3.92	8.90
vi. Other financial assets	83.15	105.02
Other current assets	99.25	116.41
<b>Total current assets</b>	<b>2,089.09</b>	<b>2,328.05</b>
Assets classified as held for distribution	1,476.61	-
<b>Total assets</b>	<b>12,671.06</b>	<b>9,202.87</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	315.79	315.79
<b>Other equity</b>		
Reserves and surplus	5,940.06	5,915.26
Other reserves	6.20	13.26
<b>Total equity</b>	<b>6,262.06</b>	<b>6,244.31</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
Financial Liabilities		
i. Borrowings	4,566.12	1,191.47
ii. Lease liabilities	62.99	79.09
iii. Other financial liabilities	11.32	22.60
Employee benefit obligations	26.55	48.47
Government grants	2.51	27.55
<b>Total non-current liabilities</b>	<b>4,669.49</b>	<b>1,369.18</b>
<b>Current liabilities</b>		
Financial Liabilities		
i. Borrowings	101.91	227.85
ii. Lease liabilities	11.50	13.72
iii. Trade payables		
Total outstanding dues of micro, small and medium enterprises and	14.12	15.54
Total outstanding dues of creditors other than micro, small and medium enterprises	464.25	890.12
iv. Other financial liabilities	338.91	258.39
Provisions	0.61	1.06
Employee benefit obligations	23.90	57.95
Government grants	0.11	3.41
Other current liabilities	75.72	121.34
<b>Total current liabilities</b>	<b>1,031.03</b>	<b>1,589.38</b>
Liabilities directly associated with the assets held for distribution	708.49	-
<b>Total liabilities</b>	<b>6,409.01</b>	<b>2,958.58</b>
<b>Total equity and liabilities</b>	<b>12,671.06</b>	<b>9,202.87</b>

**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR HALF YEAR ENDED SEPTEMBER 30, 2020**

(Rs. in Crores)

Particulars	Half Year ended	
	30/09/2020 Unaudited	30/09/2019 Unaudited
<b>A Cash flow from operating activities:</b>		
Profit before tax from continuing operations	12.66	215.99
Profit before tax from discontinued operations	22.16	251.36
<b>Adjustments for:</b>		
Depreciation & amortisation expense	125.78	130.21
Amortisation of government grant	(1.60)	(0.59)
Gain on disposal of property, plant and equipment (net)	(0.52)	(0.57)
Liabilities written back to the extent no longer required	(0.26)	(0.22)
Bad debts / advances written off	0.06	0.05
Provision for doubtful debts/ advances	-	0.34
Interest income	(14.01)	(1.02)
Dividend income	-	(303.9)
Finance costs	38.86	21.87
Unrealised foreign exchange gain (net)	(11.04)	(3.81)
<b>Operating profit before working capital changes</b>	<b>172.11</b>	<b>583.22</b>
<b>Change in working capital:</b>		
Increase/(decrease) in trade payables	(88.75)	(276.95)
Increase/(decrease) in other payables	86.10	(54.93)
Increase/(decrease) in other financial liabilities	43.63	51.05
(Increase)/decrease in trade receivables	118.15	65.86
(Increase)/decrease in inventories	(74.26)	59.06
(Increase)/decrease in other financial assets	13.03	58.41
(Increase)/decrease in other receivables	(94.13)	33.72
<b>Cash generated from operations</b>	<b>176.88</b>	<b>619.44</b>
Income taxes paid (net of refund)	(49.15)	(112.09)
<b>Net cash generated from operations</b>	<b>126.73</b>	<b>407.35</b>
Exceptional income / (expenses)	(19.85)	-
<b>Net cash generated from operating activities</b>	<b>106.88</b>	<b>407.35</b>
<b>B Cash flow from Investing activities:</b>		
Payments for property, plant & equipment & investment property (including capital work in progress)	(84.23)	(221.53)
Proceeds from sale of property, plant and equipment & investment property	1.02	0.86
Proceeds from sale / (payment for purchase) of investments	(0.05)	(0.06)
Loan (to)/repaid by related parties	(2,365.42)	-
Interest received	7.81	1.03
Dividend received from subsidiaries	-	25.73
Dividend received from others	-	1.80
(Investment)/ proceeds from maturity of deposits with remaining maturity for more than 12 months	0.47	0.01
<b>Net cash used in Investing activities</b>	<b>(2,440.40)</b>	<b>(192.16)</b>
<b>C Cash flow from financing activities:</b>		
Dividend paid to equity share holders	(0.30)	(473.07)
Dividend distribution tax	-	(91.49)
Interest paid	(15.26)	(15.56)
Proceeds from long term borrowings	3,480.00	-
Proceeds from other short term borrowings	110.00	380.02
Repayment of long term borrowings	(0.05)	(0.83)
Repayment of other short term borrowings	(227.84)	(0.19)
Payment of lease liabilities	(6.97)	(5.82)
<b>Net cash generated from / (used in) financing activities</b>	<b>3,339.58</b>	<b>(206.94)</b>
<b>Net Increase/(decrease) in cash &amp; cash equivalents</b>	<b>1,006.06</b>	<b>8.25</b>
Net foreign exchange differences on balance with banks in foreign currency	(0.90)	1.06
<b>Cash and cash equivalents at the beginning of the period</b>	<b>230.02</b>	<b>133.26</b>
<b>Cash and cash equivalents as at period end</b>	<b>1,235.18</b>	<b>142.57</b>
<b>Cash and cash equivalents comprise of the following:</b>		
Cash on hand	0.63	0.81
Cheques / drafts on hand	0.99	5.36
Balances with banks	1,233.56	136.40
<b>Cash and cash equivalents as at period end</b>	<b>1,235.18</b>	<b>142.57</b>

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:**

- 1 These standalone financial results of the Company have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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, relevant amendments thereafter 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.
- 2 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 09, 2020 and November 10, 2020 respectively.
- 3 Other income includes exchange gain other than exchange gain on borrowings. 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
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
Amount (Rs. in Crore)	1.41	0.59	(5.30)	2.00	4.45	(7.28)

- 4 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".
- 5 The Company's operations and standalone financial results for the quarter ended June 30, 2020 were adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by central and state governments, due to which the operations were suspended for a large part of the quarter and resumed only gradually with prescribed regulations and precautions. The standalone financial results for the quarter ended June 30, 2020 and half year ended September 30, 2020 are therefore not comparable with those of previous periods. The Company has been taking several measures to address the operational challenges. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Investments and other financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these standalone financial results has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future demand of its products. The Company has performed analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. However, given the effect of these lockdowns on the overall economic activities and in particular on automotive industry, the impact assessment of COVID-19 on the above mentioned standalone financial results captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these standalone financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its standalone financial results.
- 6 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" 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 subject to receipt of regulatory and other approvals inter-alia approval from shareholders, creditors, NCLT etc. as may be applicable. The transaction is likely to be completed by FY2021-22.

The aforesaid scheme has been considered as highly probable and meet the criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" to be considered as discontinued operation, hence DWH business has been disclosed as discontinued operation in Standalone financial results. Accordingly, all previous periods figures in the financial results have also been restated. The income and expenses of continuing operation 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
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Amount included in continuing operation	346.85	39.86	229.80	386.71	521.88	1,054.73
Amount included in discontinued operation	0.30	0.01	-	0.31	-	0.39

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

Particulars	(Rs. in Crores)
	As at 30/09/2020
Amount receivable from discontinued operation	231.15
Amount payable to discontinued operation	1.95

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

Particulars	(Rs. in Crores)	
	Half Year ended 30/09/2020	Half Year ended 30/09/2019
Net cash generated from / (used in) operating activities	170.67	(2.63)
Net cash used in investing activities	(4.92)	(20.02)
Net cash generated from financing activities	16.44	22.05
<b>Net increase in cash and cash equivalents</b>	<b>182.19</b>	<b>(0.60)</b>

During the quarter, the Company has incurred expenses amounting INR 19.85 crores in connection to this scheme of arrangement, which has been disclosed as exceptional expenses in standalone financial results.

- 7 During the quarter ending September 30, 2020, the Company has received approval from NCLT, Delhi and Mumbai Bench, approving the scheme of merger by way of absorption of Motherson Polymers Compounding Solution Private Limited (MPCSL) a wholly owned subsidiary. The order sanctioning the scheme have been filed with the Registrar of Companies, Mumbai and Registrar of Companies, Delhi on September 30, 2020. As per the scheme, all assets and liabilities and reserves of MPCSL have been recorded in the books of account of the Company at their existing carrying amounts and in the same form, which is in accordance with the IND AS - 103 "Business Combination". Considering the immaterial impact of merger, previous period comparatives have not been restated in the Standalone financial results.



## 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, 2020

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

Particulars	As at 30/09/2020	
(a) Debt equity ratio (in times) Debt equity ratio = Debt (i.e. Long term borrowing including current maturities + short term borrowing) / Net Worth	0.78	
(b) Previous due date for the payment of interest of Non-convertible Debentures (NCDs) (i) 7.84% NCDs issued on April 21, 2020 (ii) 6.65% NCDs issued on September 14, 2020 Interest has been paid	N A	
(c) Previous due date for the payment of principal of NCDs (i) 7.84% NCDs issued on April 21, 2020 (ii) 6.65% NCDs issued on September 14, 2020	N A.	
(d) Next due date for the payment of interest of NCDs (i) 7.84% NCDs issued on April 21, 2020 (ii) 6.65% NCDs issued on September 14, 2020	Date	Rs. in Crores
	20-Apr-21	39.20
(e) Next due date for the payment of principal of NCDs (i) 7.84% NCDs issued on April 21, 2020 (ii) 6.65% NCDs issued on September 14, 2020	Date	Rs. in Crores
	20-Apr-23	500.00
(f) Debt service coverage ratio (in times) Debt service coverage ratio = (Earnings before interest depreciation, tax and exceptional items (EBITDA)) / (Interest expense on short term and long term borrowings for the period + scheduled principal repayment of long term borrowing during the period)	14-Sep-23	2,130.00
	2.75	
(g) Interest service coverage ratio (in times) Interest service coverage ratio = (Earnings before interest depreciation, tax and exceptional items (EBITDA)) / (Interest expense on short term and long term borrowings for the period)	6.38	
(h) Debenture redemption reserve	Not Applicable being a Listed	
(i) Net worth (Total equity - other reserves - reserve on amalgamation - capital reserve) (Rs. in Crores)	6,070.56	
(j) Net profit for the period (Rs. in Crores)	26.57	
(k) Basic & diluted earnings per share - continuing operations	0.03	
(l) Basic & diluted earnings per share - discontinued operations	0.05	
(m) Basic & diluted earnings per share - continuing & discontinued operations	0.08	
(n) The credit rating and asset cover for the NCDs issued but not redeemed as on September 30, 2020 by the Company are as under	Credit rating and agency	
	Asset cover in times	
	(i) 7.84% NCDs issued on April 21, 2020	IND AAA/Negative, India rating & research Ltd.
(ii) 6.65% NCDs issued on September 14, 2020	IND AAA/Negative, India rating & research Ltd.	N A

9 Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary

Place : Noida

Date: November 10, 2020

VIVEK  
CHAAND  
SEHGAL

Digitally signed by VIVEK  
CHAAND  
DN: cn=VIVEK CHAAND, o=MOTHERSON SUMI SYSTEMS LIMITED, email=vivek.chaand@mothersonsumi.com

**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 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, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 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 7 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. **Emphasis of Matter - COVID-19 Developments**

The developments surrounding the Corona (Covid-19) virus have a profound impact on people's health and on our society as a whole, as well as on the operational and financial performance of organizations. The situation changes on a daily basis giving rise to inherent uncertainty. The Group is confronted with this uncertainty as well, which has been disclosed in the note 4 of the unaudited consolidated financial results, together with its evaluation thereof. We draw attention to these disclosures. Our conclusion is not modified in respect of this matter.



# S.R. BATLIBOI & Co. LLP

Chartered Accountants

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 37 subsidiaries, whose unaudited interim financial results reflects Group's share of total assets of Rs. 29,870 Crores as at September 30, 2020, Group's share of total revenues of Rs 10,199 Crores and Rs 16,580 Crores, Group's share of total net profit after tax of Rs. 291 Crores and total net loss after tax of Rs. 293 Crores, Group's share of total comprehensive income of Rs. 390 Crores and total comprehensive loss of Rs. 155 Crores, for the quarter ended September 30, 2020 and the period ended on that date respectively, and net cash inflows of Rs. 214 Crores for the period from April 01, 2020 to September 30, 2020, 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 profit after tax of Rs. 5 Crores and net loss after tax of Rs. 9 Crores and Group's share of total comprehensive income of Rs. 5 Crores and total comprehensive loss of Rs. 9 crores for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, as considered in the Statement whose interim financial results, other financial information has 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 ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.
8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 56 subsidiaries, which have not been reviewed by other auditors, whose interim financial results and other financial information reflect Group's share of total assets of Rs 5,134 Crores as at September 30, 2020, and Group's share of total revenues of Rs 123 Crores and Rs 236 Crores, total net profit after tax of Rs. 68 Crores and Rs. 48 Crores, total comprehensive income of Rs. 36 Crores and Rs. 30 Crores, for the quarter ended September 30, 2020 and the period ended on that date respectively and net cash outflows of Rs. 26 Crores for the period from April 01, 2020 to September 30, 2020. 1 associate whose interim financial results includes the Group's share of net profit of Rs. 0.1 Crore and Rs 0.1 Crore and Group's share of total comprehensive income of Rs. 0.1 Crore and Rs. 0.1 Crore for the quarter ended September 30, 2020 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of the these subsidiaries, joint ventures, and associates have not been audited by their auditors 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 ventures and associates, 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.

Our conclusion on the Statement in respect of matters stated in para 7 and 8 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: 2020.11.10 12:15:03 +05'30'

**per Pankaj Chadha**

Partner

Membership No.: 091813

UDIN: 20091813AAAAET2606

Place: Gurugram

Date: November 10, 2020

# S.R. BATLIBOI & CO. LLP

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## Annexure I

### List of Subsidiaries/Associates/Joint Ventures

#### Subsidiaries

S. 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	Motherson Polymers Compounding Solutions Ltd. (Merged with Motherson Sumi Systems Limited)
7	Samvardhana Motherson Polymers Ltd.
8	MSSL (GB) Limited
9	Motherson Wiring System (FZE)
10	MSSL GmbH
11	MSSL Tooling (FZE)
12	Samvardhana Motherson Invest Deutschland GmbH
13	MSSL Advanced Polymers s.r.o
14	Motherson Techno Precision GmbH
15	MSSL s.r.l Unipersonale
16	Motherson Techno Precision México, S.A. de C.V
17	MSSL Australia Pty Ltd
18	MSSL Ireland Pvt. Ltd.
19	Global Environment Management (FZE)
20	Motherson Elastomers Pty Limited
21	Motherson Investments Pty Limited
22	MSSL Global RSA Module Engineering Limited
23	MSSL Japan Limited
24	Vacuform 2000 (Proprietary) Limited.
25	MSSL México, S.A. De C.V.
26	MSSL WH System (Thailand) Co., Ltd
27	MSSL Korea WH Limited
28	MSSL Consolidated Inc.
29	MSSL Wiring System Inc., USA
30	Alphabet de Mexico, S.A. de C.V.
31	Alphabet de Mexico de Monclova, S.A. de C.V.
32	Alphabet de Saltillo, S.A. de C.V.
33	MSSL Wirings Juarez S.A. de C.V.
34	MSSL Manufacturing Hungary Kft
35	Motherson Air Travel Pvt. Ltd.
36	MSSL Estonia WH OÜ
37	Samvardhana Motherson Global Holdings Ltd.
38	Samvardhana Motherson Automotive Systems Group B.V.
39	Samvardhana Motherson Reflectec Group Holdings Limited

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Chartered Accountants

<b>S. No.</b>	<b>Name of the Company</b>
40	SMR Automotive Technology Holding Cyprus Ltd.
41	SMR Automotive Mirror Parts and Holdings UK Ltd.
42	SMR Automotive Holding Hong Kong Limited
43	SMR Automotive Systems India Limited
44	SMR Automotive Systems France S. A.
45	SMR Automotive Mirror Technology Holding Hungary Kft
46	SMR Patents S.a.R.L.
47	SMR Automotive Technology Valencia S.A.U.
48	SMR Automotive Mirrors UK Limited
49	SMR Automotive Mirror International USA Inc.
50	SMR Automotive Systems USA Inc.
51	SMR Automotive Beijing Co. Limited
52	SMR Automotive Yancheng Co. Limited
53	SMR Automotive Mirror Systems Holding Deutschland GmbH
54	SMR Holding Australia Pty Limited
55	SMR Automotive Australia Pty Limited
56	SMR Automotive Mirror Technology Hungary Bt
57	SMR Automotive Modules Korea Ltd
58	SMR Automotive Beteiligungen Deutschland GmbH
59	SMR Hyosang Automotive Ltd.
60	SMR Automotive Mirrors Stuttgart GmbH
61	SMR Automotive Systems Spain S.A.U.
62	SMR Automotive Vision Systems Mexico S.A. de C.V.
63	SMR Grundbesitz GmbH & Co. KG
64	SMR Automotive Brasil LTDA
65	SMR Automotive System (Thailand) Limited
66	SMR Automotives Systems Macedonia Doel Skopje
67	SMR Automotive Operations Japan K.K.
68	SMR Automotive (Langfang) Co. Ltd.
69	SMR Automotive Vision System Operations USA INC
70	SMR Mirror UK Limited
71	Samvardhana Motherson Peguform GmbH
72	SMP Automotive Interiors (Beijing) Co. Ltd
73	SMP Deutschland GmbH
74	SMP Logistik Service GmbH
75	SMP Automotive Solutions Slovakia s.r.o
76	Changchun Peguform Automotive Plastics Technology Co. Ltd
77	Foshan Peguform Automotive Plastics Technology Co. Ltd.
78	SMP Automotive Technology Management Services (Changchun) Co. Ltd.
79	SMP Automotive Technology Iberica S.L
80	Samvardhana Motherson Peguform Barcelona S.L.U
81	SMP Automotive Technologies Teruel Sociedad Limitada
82	Samvardhana Motherson Peguform Automotive Technology Portugal S.A
83	SMP Automotive Systems Mexico S.A. de C.V

## **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

<b>S. No.</b>	<b>Name of the Company</b>
84	SMP Automotive Produtos Automotivos do Brasil Ltda.
85	SMP Automotive Exterior GmbH
86	Samvardhana Motherson Innovative Autosystems B.V. & Co. KG
87	Samvardhana Motherson Innovative Autosystems Holding Company BV
88	SM Real Estate GmbH
89	Samvardhana Motherson Innovative Autosystems de México, S.A. de C.V
90	SMP Automotive Systems Alabama Inc.
91	Motherson Innovations Company Limited, U.K.
92	Motherson Innovations Deutschland GmbH
93	Samvardhana Motherson Global (FZE)
94	SMR Automotive Industries RUS Limited Liability Company
95	Celulosa Fabril (Cefa) S.A.
96	Modulos Ribera Alta S.L.
97	Motherson Innovations Lights GmbH & Co KG
98	Motherson Innovations Lights Verwaltungs GmbH
99	PKC Group Oy
100	PKC Wiring Systems Oy
101	PKC Group Poland Sp. z o.o.
102	PKC Wiring Systems Llc
103	PKC Group APAC Limited
104	PKC Group Canada Inc.
105	PKC Group USA Inc.
106	PKC Group Mexico S.A. de C.V.
107	Project del Holding S.a.r.l.
108	PK Cables do Brasil Ltda
109	PKC Eesti AS
110	TKV-sarjat Oy
111	PKC SEGU Systemelektrik GmbH
112	Groclin Luxembourg S.à r.l.
113	PKC Vehicle Technology (Suzhou) Co., Ltd.
114	AEES Inc.
115	PKC Group Lithuania UAB
116	PKC Group Poland Holding Sp. z o.o.
117	OOO AEK
118	Kabel-Technik-Polska Sp. z o.o.
119	AEES Power Systems Limited partnership
120	T.I.C.S. Corporation
121	Fortitude Industries Inc.
122	AEES Manufactuera, S. De R.L de C.V.
123	Cableodos del Norte II, S. de R.L de C.V.
124	Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V.
125	Arneses y Accesorios de México, S. de R.L de C.V.
126	Asesoría Mexicana Empresarial, S. de R.L de C.V.
127	Arneses de Ciudad Juarez, S. de R.L de C.V.
128	PKC Group de Piedras Negras, S. de R.L. de C.V.

**S.R. BATLIBOI & Co. LLP**

Chartered Accountants

<b>S. No.</b>	<b>Name of the Company</b>
129	PKC Group AEES Commercial S. de R.L de C.V
130	Jiangsu Huakai-PKC Wire Harness Co., Ltd.
131	PKC Vehicle Technology (Hefei) Co, Ltd.
132	Shanjdong Huakai-PKC Wireharness Co. Ltd.
133	Shenyang SMP Automotive Plastic Component Co, Ltd.
134	Tianjin SMP Automotive Component Company Limited
135	SMRC Automotive Holdings B.V.
136	SMRC Automotive Holdings Netherlands B.V.
137	SMRC Automotive Interiors Management B.V.
138	SMRC Automotives Techho Minority Holdings B.V.
139	SMRC Smart Automotive Interior Technologies USA, LLC
140	SMRC Automotive Modules France SAS
141	Samvardhana Motherson Reydel Automotive Parts Holding Spain, S.L.U.
142	SMRC Automotive Interiors Spain S.L.U.
143	SMRC Automotive Interior Modules Croatia d.o.o
144	Samvardhana Motherson Reydel Autotecc Morocco SAS
145	SMRC Automotive Technology RU LLC
146	SMRC Smart Interior Systems Germany GmbH
147	SMRC Automotive Interiors Products Poland SA
148	SMRC Automotive Solutions Slovakia s.r.o.
149	SMRC Automotive Holding South America B.V.
150	SMRC Automotive Modules South America Minority Holdings B.V.
151	SMRC Automotive Tech Argentina S.A.
152	SMRC Fabricação e Comércio de Produtos Automotivos do Brasil Ltda
153	SMRC Automotive Products Private Limited
154	SMRC Automotive Smart Interior Tech (Thailand) Ltd.
155	SMRC Automotive Interiors Japan Ltd.
156	Shanghai SMRC Automotive Interiors Tech Consulting Co. Ltd.
157	PT SMRC Automotive Technology Indonesia
158	Yujin SMRC Automotive Techno Corp.
159	SMRC Automotives Technology Phil Inc.
160	MSSL M Tooling Ltd
161	Motherson Innovations LLC, USA
162	Motherson Ossia Innovations LLC, USA
163	Samvardhana Motherson Corp Management Shanghai Co Ltd.
164	Motherson Rolling Stock Systems GB Ltd.
165	Motherson PKC Harness Systems FZ-LLC
166	Wisetime Oy
167	Re-time Pty Limited
168	Motherson Sumi Wiring India Limited (incorporated on July 2, 2020)
169	SMP Automotive Interior Modules d.o.o. Čuprija, Serbia (incorporated on July 28, 2020)
170	Motherson Rolling Stocks S. de R.L. de C.V. (incorporated on September 30, 2020)
171	Shenyang SMP Automotive Trim Co, Ltd. (Incorporated on September 04, 2020)

# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

## **Associates**

<b>S. No.</b>	<b>Name of the Company</b>
1	Saks Ancillaries Limited
2	Hubei Zhengao PKC Automotive Wiring Company Ltd

## **Joint Ventures**

<b>S. No.</b>	<b>Name of the Company</b>
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.



# 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, 2020

(Rs. in Crores)

Particulars	Three months ended			Half Year ended		Year ended
	30/09/2020 Unaudited	30/06/2020 Unaudited	30/09/2019 Unaudited	30/09/2020 Unaudited	30/09/2019 Unaudited	31/03/2020 Audited
<b>Continuing Operations:</b>						
<b>Revenue from Operations</b>						
(a) Revenue from contract with customers	14,845.07	8,278.03	15,165.93	23,123.10	31,102.57	60,278.35
<b>Sales of products</b>	14,714.22	8,205.68	15,051.18	22,919.90	30,859.23	59,797.85
- Within India	952.63	209.46	922.47	1,162.09	1,959.27	3,854.32
- Outside India	13,761.59	7,996.22	14,128.71	21,757.81	28,899.96	55,943.53
Sales of services	130.85	72.35	114.75	203.20	243.34	480.50
(b) Other operating revenue	112.14	70.32	93.81	182.46	191.84	450.64
<b>Total revenue from operations</b>	<b>14,957.21</b>	<b>8,348.35</b>	<b>15,259.74</b>	<b>23,305.56</b>	<b>31,294.41</b>	<b>60,728.99</b>
Other income	55.28	47.31	80.50	102.59	133.10	224.55
<b>Total Income</b>	<b>15,012.49</b>	<b>8,395.66</b>	<b>15,340.24</b>	<b>23,408.15</b>	<b>31,427.51</b>	<b>60,953.54</b>
<b>Expenses</b>						
(a) Cost of materials consumed	8,289.76	4,838.00	8,641.59	13,127.76	17,888.52	34,284.93
(b) Purchase of stock-in-trade	111.04	149.21	175.74	260.25	353.86	710.00
(c) Change in inventory of finished goods, work in progress and stock-in-trade	(17.94)	(31.45)	(16.15)	(49.39)	(127.97)	(26.22)
(d) Employee benefits expense	3,518.51	2,783.90	3,463.67	6,302.41	7,205.34	14,372.58
(e) Depreciation expense	634.78	610.49	552.51	1,245.27	1,091.47	2,363.14
(f) Amortisation expense	99.81	88.89	86.51	188.70	170.79	357.86
(g) Finance costs	126.92	110.08	124.02	237.00	278.56	592.83
(h) Other expenses	1,664.04	1,159.36	1,786.70	2,823.40	3,679.94	6,733.55
<b>Total expenses</b>	<b>14,426.92</b>	<b>9,708.48</b>	<b>14,814.59</b>	<b>24,135.40</b>	<b>30,540.51</b>	<b>59,388.67</b>
<b>Profit / (loss) before exceptional items and share of profit / (loss) of associates and joint ventures</b>	<b>585.57</b>	<b>(1,312.82)</b>	<b>525.65</b>	<b>(727.25)</b>	<b>887.00</b>	<b>1,564.87</b>
Exceptional income / (expenses) (refer note 5 & 6 below)	(59.59)	-	-	(595.9)	-	-
Share of profit/(loss) of Associates and Joint ventures (net of tax)	27.60	(0.19)	23.66	27.41	44.39	57.46
<b>Profit / (loss) before tax</b>	<b>553.58</b>	<b>(1,313.01)</b>	<b>549.31</b>	<b>(759.43)</b>	<b>931.39</b>	<b>1,622.33</b>
<b>Tax expenses</b>						
- Current tax	153.05	21.07	256.64	174.12	474.40	775.45
- Deferred tax expense/ (credit)	12.60	(212.48)	(85.06)	(199.88)	(180.44)	(87.35)
<b>Total tax expense/ (credit)</b>	<b>165.65</b>	<b>(191.41)</b>	<b>171.58</b>	<b>(25.76)</b>	<b>293.96</b>	<b>688.10</b>
<b>Profit / (loss) for the period from continuing operations</b>	<b>387.93</b>	<b>(1,121.60)</b>	<b>377.73</b>	<b>(733.67)</b>	<b>637.43</b>	<b>934.23</b>
<b>Discontinued operations (refer note 5 below)</b>						
(a) Revenue from operation	1,079.34	200.44	915.19	1,279.78	1,985.64	3,943.88
(b) Other income	3.72	3.84	2.13	7.56	4.36	6.36
(c) Total expenses	967.95	297.23	821.92	1,265.18	1,738.64	3,459.71
(d) <b>Profit/(loss) before tax for the period</b>	<b>115.11</b>	<b>(92.95)</b>	<b>95.40</b>	<b>22.16</b>	<b>251.36</b>	<b>490.53</b>
(e) Tax expense/ (credit)	29.02	(22.90)	15.31	6.12	70.33	130.32
(f) <b>Profit / (loss) for the period from discontinued operations</b>	<b>86.09</b>	<b>(70.05)</b>	<b>80.09</b>	<b>16.04</b>	<b>181.03</b>	<b>360.21</b>
<b>Profit / (loss) for the period from continuing and discontinued operations</b>	<b>474.02</b>	<b>(1,191.65)</b>	<b>457.82</b>	<b>(717.63)</b>	<b>818.46</b>	<b>1,294.44</b>
<b>Other comprehensive income from continuing operation</b>						
A Items not to be reclassified to profit / (loss)	1.20	(4.74)	(45.99)	(3.54)	(532.0)	(93.88)
Income tax relating to items not to be reclassified to profit / (loss)	0.85	0.60	0.66	1.45	2.90	4.31
B Items to be reclassified to profit / (loss)	2.83	172.49	(150.75)	175.32	(113.01)	323.27
Income tax relating to items to be reclassified to profit / (loss)	1.72	1.59	6.23	3.31	1.51	35.30
<b>Other comprehensive income from discontinued operation</b>						
Items not to be reclassified to profit / (loss)	0.58	(2.84)	0.22	(2.26)	(3.87)	(8.56)
Income tax relating to items not to be reclassified to profit / (loss)	(0.15)	0.72	(0.45)	0.57	0.97	2.15
<b>Total other comprehensive income from continuing and discontinued operation</b>	<b>7.03</b>	<b>167.82</b>	<b>(190.08)</b>	<b>174.85</b>	<b>(164.70)</b>	<b>262.59</b>
<b>Total comprehensive income for the period</b>	<b>481.05</b>	<b>(1,023.83)</b>	<b>267.74</b>	<b>(542.78)</b>	<b>653.76</b>	<b>1,557.03</b>
<b>Net Profit attributable to:</b>						
- Owners	337.58	(810.45)	384.60	(472.87)	716.15	1,170.04
- Non-controlling interests	136.44	(381.20)	73.22	(244.76)	102.31	124.40
<b>Total comprehensive income attributable to:</b>						
- Owners	350.64	(678.89)	249.73	(328.25)	619.59	1,350.48
- Non-controlling interests	130.41	(344.94)	18.01	(214.53)	34.17	206.55
<b>Earnings per share (EPS) (of Re. 1) for continuing operations (not annualised)</b>						
- Basic	0.80	(2.35)	0.97	(1.55)	1.69	2.57
- Diluted	0.80	(2.35)	0.97	(1.55)	1.69	2.57
<b>Earnings per share (EPS) (of Re. 1) for discontinued operations (not annualised)</b>						
- Basic	0.27	(0.22)	0.25	0.05	0.58	1.14
- Diluted	0.27	(0.22)	0.25	0.05	0.58	1.14
<b>Earnings per share (EPS) (of Re. 1) for continuing and discontinued operations(not annualised)</b>						
- Basic	1.07	(2.57)	1.22	(1.50)	2.27	3.71
- Diluted	1.07	(2.57)	1.22	(1.50)	2.27	3.71



# 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, 2020**  
**SEGMENT REPORTING**

		Three months ended			Half Year ended		Year ended
Particulars		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment revenue</b>						
(a)	MSSL Standalone	995.57	277.74	967.34	1,273.31	2,031.84	3,985.05
(b)	SMR	3,078.32	1,553.24	3,112.01	4,631.56	6,303.31	12,402.90
(c)	SMP	7,925.64	4,629.34	7,988.25	12,554.98	16,456.08	32,099.81
(d)	PKC	2,280.31	1,463.61	2,424.87	3,743.92	4,996.48	9,382.16
(e)	Others	1,063.24	675.33	1,158.65	1,738.57	2,289.50	4,423.99
	<b>Total</b>	<b>15,343.08</b>	<b>8,699.26</b>	<b>15,651.12</b>	<b>23,942.34</b>	<b>32,077.21</b>	<b>62,293.91</b>
	Segment revenue from discontinued operation (MSSL Standalone segment) (refer note 5 below)	1,079.34	200.44	915.19	1,279.78	1,985.64	3,943.88
	Less: Inter segment	749.05	295.81	642.11	1,044.86	1,346.12	2,700.92
	<b>Revenue from continuing and discontinued operations</b>	<b>15,673.37</b>	<b>8,603.89</b>	<b>15,924.20</b>	<b>24,177.26</b>	<b>32,716.73</b>	<b>63,536.87</b>
2	<b>Segment results</b>						
(a)	MSSL Standalone	99.51	(74.83)	94.27	24.68	203.81	384.11
(b)	SMR	272.75	(156.20)	236.39	116.55	479.22	1,014.75
(c)	SMP	171.01	(73.36)	25.09	(566.35)	(54.28)	(82.62)
(d)	PKC	106.63	(148.88)	214.82	(42.25)	398.21	623.30
(e)	Others	38.34	(89.09)	65.85	(50.75)	119.89	189.62
	<b>Total</b>	<b>688.24</b>	<b>(1,206.36)</b>	<b>636.42</b>	<b>(518.12)</b>	<b>1,146.85</b>	<b>2,129.16</b>
	Add: Profit / (loss) of discontinued operation (MSSL Standalone segment) (refer note 5 below)	117.29	(91.54)	96.68	25.75	253.98	496.10
	Less: Inter segment	(1.11)	(0.50)	(1.58)	(1.61)	(0.41)	7.93
	<b>Total</b>	<b>806.64</b>	<b>(1,297.40)</b>	<b>734.68</b>	<b>(490.76)</b>	<b>1,401.24</b>	<b>2,617.33</b>
	Less: Interest (net)	115.23	108.37	114.24	223.60	263.49	562.55
	Add: Other unallocable income	9.27	-	0.61	9.27	0.61	0.62
	Less: Exceptional expenses	59.59	-	-	59.59	-	-
	Add: Share of profit / (loss) of associates and joint ventures	27.60	(0.19)	23.66	27.41	44.39	57.46
	<b>Total profit before tax</b>	<b>668.69</b>	<b>(1,405.96)</b>	<b>644.71</b>	<b>(737.27)</b>	<b>1,182.75</b>	<b>2,112.86</b>
3	<b>Segment assets</b>						
(a)	MSSL Standalone	6,236.77	4,333.68	4,174.51	6,236.77	4,174.51	4,341.53
(b)	SMR	9,770.03	9,327.91	7,866.66	9,770.03	7,866.66	9,555.64
(c)	SMP	22,913.30	22,306.34	21,435.39	22,913.30	21,435.39	22,773.35
(d)	PKC	5,365.51	4,909.09	4,860.33	5,365.51	4,860.33	5,090.65
(e)	Others	14,388.77	14,942.40	13,882.80	14,388.77	13,882.60	15,101.15
	<b>Total</b>	<b>58,674.38</b>	<b>55,819.42</b>	<b>52,219.49</b>	<b>58,674.38</b>	<b>52,219.49</b>	<b>56,862.32</b>
	Add: Discontinued operation (MSSL Standalone segment) (refer note 5 below)	1,441.22	-	-	1,441.22	-	-
	Less: Inter segment	15,251.94	13,356.71	10,609.71	15,251.94	10,609.71	13,160.33
	<b>Total</b>	<b>44,863.66</b>	<b>42,462.71</b>	<b>41,609.78</b>	<b>44,863.66</b>	<b>41,609.78</b>	<b>43,701.99</b>
	Other unallocated assets	2,004.09	1,997.98	1,980.64	2,004.09	1,980.64	1,793.79
	<b>Total segment assets</b>	<b>46,867.75</b>	<b>44,460.69</b>	<b>43,590.42</b>	<b>46,867.75</b>	<b>43,590.42</b>	<b>45,495.78</b>
4	<b>Segment liabilities</b>						
(a)	MSSL Standalone	5,700.04	3,184.12	2,738.62	5,700.04	2,738.62	2,952.52
(b)	SMR	5,204.11	4,973.18	3,965.66	5,204.11	3,965.66	5,145.45
(c)	SMP	21,424.71	20,897.75	18,731.01	21,424.71	18,731.01	20,398.60
(d)	PKC	3,549.64	3,165.63	3,165.10	3,549.64	3,165.10	3,257.96
(e)	Others	4,343.84	3,770.64	3,854.65	4,343.84	3,854.65	4,463.62
	<b>Total</b>	<b>40,222.34</b>	<b>35,991.32</b>	<b>32,455.04</b>	<b>40,222.34</b>	<b>32,455.04</b>	<b>36,218.15</b>
	Add: Discontinued operation (MSSL Standalone segment) (refer note 5 below)	703.17	-	-	703.17	-	-
	Less: Inter segment	15,213.05	13,323.87	10,574.33	15,213.05	10,574.33	13,124.25
	<b>Total</b>	<b>25,712.46</b>	<b>22,667.45</b>	<b>21,880.71</b>	<b>25,712.46</b>	<b>21,880.71</b>	<b>23,093.90</b>
	Other unallocated liabilities	6,912.73	7,978.93	7,201.95	6,912.73	7,201.95	7,575.91
	<b>Total segment liabilities</b>	<b>32,625.19</b>	<b>30,646.38</b>	<b>29,082.66</b>	<b>32,625.19</b>	<b>29,082.66</b>	<b>30,669.81</b>

(Rs. in Crores)

**MSSL 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, manufacture and supply of rear view mirrors and drive assistance systems.

**SMP** represents subsidiaries of Samvardhana Motherson Automolive 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.





## MOTHERSON SUMI SYSTEMS LIMITED

CIN - L34300MH1986PLC284510

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

UNAUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in Crores)

Particulars	As at 30/09/2020 Unaudited	As at 31/03/2020 Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	14,351.06	14,713.80
Right-of-use assets	1,517.48	1,559.55
Capital work in progress	851.10	815.40
Investment properties	130.60	119.72
Goodwill	2,481.38	2,406.04
Other intangible assets	1,877.79	1,951.01
Intangible assets under development	18.63	36.39
Investments accounted for using the equity method	658.88	634.08
Financial assets		
i. Investments	167.07	161.38
ii. Loans	402.1	17.65
iii. Trade receivables	1,516.13	1,399.75
iv. Other financial assets	64.37	122.83
Deferred tax assets (net)	621.76	502.95
Other non-current assets	1,229.96	1,216.56
Non-current tax assets (net)	396.95	373.24
<b>Total non-current assets</b>	<b>26,923.37</b>	<b>26,030.36</b>
<b>Current assets</b>		
Inventories	4,599.45	5,156.59
Financial assets		
i. Investments	0.90	0.57
ii. Trade receivables	5,769.30	5,178.44
iii. Cash and cash equivalents	5,391.53	4,868.84
iv. Bank balances other than (iii) above	6.43	10.06
v. Loans	35.51	31.30
vi. Other financial assets	2,544.00	3,088.19
Other current assets	1,129.80	1,131.44
<b>Total current assets</b>	<b>19,477.02</b>	<b>19,466.43</b>
Assets classified as held for distribution	1,467.36	-
<b>Total assets</b>	<b>46,867.76</b>	<b>46,496.78</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	315.79	315.79
<b>Other equity</b>		
Reserves and surplus	9,925.25	10,395.82
Other reserves	710.22	549.33
<b>Equity attributable to owners of the Company</b>	<b>10,951.26</b>	<b>11,260.94</b>
Non controlling interest	3,291.30	3,565.03
<b>Total equity</b>	<b>14,242.66</b>	<b>14,826.97</b>
<b>Non current liabilities</b>		
Financial liabilities		
i. Borrowings	9,607.73	8,261.23
ii. Lease liabilities	982.86	1,030.03
iii. Other financial liabilities	424.43	379.35
Provisions	75.52	75.30
Employee benefit obligations	502.87	480.11
Deferred tax liabilities (net)	394.84	462.75
Government grants	214.01	243.26
Other non-current liabilities	164.22	167.11
<b>Total non-current liabilities</b>	<b>12,366.48</b>	<b>11,099.14</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	3,196.81	3,407.83
ii. Lease liabilities	344.88	336.26
iii. Trade payables	9,554.91	10,309.11
iv. Other financial liabilities	3,613.83	3,308.18
Provisions	324.31	205.19
Employee benefit obligations	284.64	228.33
Government grants	52.84	35.68
Current tax liabilities (net)	347.27	362.27
Other current liabilities	1,836.03	1,377.82
<b>Total current liabilities</b>	<b>19,666.62</b>	<b>19,570.67</b>
Liabilities directly associated with the assets held for distribution	703.19	-
<b>Total liabilities</b>	<b>32,626.19</b>	<b>30,669.81</b>
<b>Total equity and liabilities</b>	<b>46,867.76</b>	<b>46,496.78</b>



## MOTHERSON SUMI SYSTEMS LIMITED

CIN - L34300MH1986PLC284510

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**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

### UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR HALF YEAR ENDED SEPTEMBER 30, 2020

Particulars	(Rs. In Crores)	
	Half Year ended	
	30/09/2020 Unaudited	30/09/2019 Unaudited
<b>A Cash flow from operating activities:</b>		
Profit before tax from continuing operation	(690.84)	931.39
Profit before tax from discontinued operation	22.16	251.36
<b>Adjustments for:</b>		
Share of (profit)/loss in associates and joint ventures accounted for using the equity method	(27.41)	(44.39)
Depreciation expense	1,270.46	1,120.82
Amortisation expense	188.70	170.79
Finance costs	240.64	281.31
Interest income	(17.04)	(17.82)
Dividend income	-	(0.61)
Loss/ (gain) on disposal of property, plant & equipment	12.25	4.60
Bad debts / advances written off	12.54	3.21
Provision for doubtful debts / advances	7.49	5.62
Liability no longer required written back	(15.42)	(17.23)
Unrealised foreign currency loss/(gain)	(130.36)	(72.15)
<b>Operating profit before working capital changes</b>	<b>864.17</b>	<b>2,616.90</b>
<b>Changes in working capital:</b>		
Increase/(decrease) in trade and other payables	428.24	(1,175.77)
Increase/(decrease) in other financial liabilities	501.90	63.98
(Increase)/decrease in trade receivables	(1,004.97)	518.47
(Increase)/decrease in inventories	(104.37)	(244.40)
(Increase)/decrease in other receivables	(136.85)	81.94
(Increase)/decrease in other financial assets	524.45	134.55
<b>Cash generated from operations</b>	<b>1,072.57</b>	<b>1,995.67</b>
Income taxes (paid) / received	(220.20)	(560.72)
<b>Net cash generated from operations before exceptional items</b>	<b>852.37</b>	<b>1,434.95</b>
Exceptional item (expense)/ income	(59.59)	-
<b>Net cash generated from operating activities</b>	<b>792.78</b>	<b>1,434.95</b>
<b>B Cash flow from investing activities:</b>		
Payments for purchase of property, plant & equipment, other intangible assets and investment property (including capital work in progress and intangible assets under development)	(758.73)	(1,070.59)
Proceeds from sale of property, plant & equipment and other intangible assets	4.25	54.38
Proceeds from sale / (payment for purchase) of investments	(0.05)	0.23
Loan (to) / repaid by related parties (net)	(38.95)	(6.83)
Interest received	16.05	21.04
Dividend received	-	0.61
Dividend received from associates & joint venture entities	7.15	2.54
(Investment)/Proceeds from maturity of deposits with remaining maturity for more than 12 months	3.22	(4.37)
Consideration paid on acquisition of subsidiaries (net of cash balance acquired)	-	(29.17)
<b>Net cash used in investing activities</b>	<b>(767.06)</b>	<b>(1,032.16)</b>
<b>C Cash flow from financing activities:</b>		
Dividend paid	(0.31)	(473.07)
Dividend distribution tax	-	(91.81)
Dividend paid to minority shareholders	(55.21)	(93.75)
Interest paid	(301.80)	(304.82)
Proceeds from long term borrowings	3,959.69	34.91
Proceeds from short term borrowings	2,579.07	2,093.64
Proceeds of loans from other related parties	433.61	209.91
Repayment of long term borrowings	(2,758.61)	(18.38)
Repayment of short term borrowings	(2,732.59)	(2,176.14)
Repayment of loans to other related parties	(217.38)	-
Payment of lease liabilities	(198.42)	(143.05)
<b>Net cash generated from / (used in) financing activities</b>	<b>708.15</b>	<b>(962.56)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>733.87</b>	<b>(569.77)</b>
Net foreign exchange differences on balance with banks in foreign currency	2.70	4.47
Cash and cash equivalents at the beginning of the period	4,868.84	3,539.90
<b>Cash and cash equivalents as at period end</b>	<b>5,605.41</b>	<b>2,984.60</b>
<b>Cash and cash equivalents comprise of the following:</b>		
Cash on hand	1.82	2.04
Cheques / drafts on hand	9.11	95.26
Balance with Banks	5,594.48	2,887.30
<b>Cash and cash equivalents as at period end</b>	<b>5,605.41</b>	<b>2,984.60</b>

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 recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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, relevant amendments thereafter and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM/144/2019 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 09, 2020 and November 10, 2020 respectively.
- Other income includes exchange gain other than exchange gain on borrowings, which is netted under finance cost.
- The Group's operations and consolidated financial results for the half year ended September 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by governments in many of the jurisdictions, the Group operates, due to which the operations were suspended for a large part of the quarter ended June 30, 2020 and resumed only gradually with prescribed regulations and precautions. The consolidated financial results for the quarter ended June 30, 2020 and half year ended September 30, 2020 are therefore not comparable with those of previous periods. Towards the end of quarter ended June 30, 2020, many of these restrictions were gradually relaxed by the governments and production actively gradually resumed during the second quarter with prescribed regulations and precautions. The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues, goodwill and intangible assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these consolidated financial results has used internal and external sources of information including credit reports and related information, economic forecasts and consensus estimates from market sources on the expected future demand of its products. The Group has performed analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. However, given the effect of the pandemic on the overall economic activities globally and in particular the countries where the Group operates and in particular on the global automotive industry, the impact assessment of COVID-19 on the abovementioned consolidated financial results captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these consolidated financial results. The Group will continue to monitor any material changes to future economic conditions and consequential impact on its consolidated financial results.
- 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" 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 subject to receipt of regulatory and other approvals inter-alia approval from shareholders, creditors, NCLT etc. as may be applicable. The transaction is likely to be completed by FY2021-22. The aforesaid scheme has been considered as highly probable and meet the criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" to be considered as discontinued operation, hence DWH business has been disclosed as discontinued operation in Consolidated financial results. Accordingly, all previous periods figures in the financial results have also been restated. The income and expenses of continuing operation 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 on account of transaction between continuing operations and discontinued operations is as follows:

Particulars	Three months ended			Half Year ended		Year ended
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Amount included in continuing operation	354.37	42.46	241.90	396.83	545.11	1,097.80
Amount included in discontinued operation	8.81	2.44	8.83	11.25	18.21	38.20

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

Particulars	(Rs. in Crores)
	As at 30/09/2020
Amount receivable from discontinued operation	236.41
Amount payable to discontinued operation	11.09

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

Particulars	(Rs. in Crores)	
	Half Year ended 30/09/2020	Half Year ended 30/09/2019
Net cash generated from / (used in) operating activities	170.67	(2.63)
Net cash used in investing activities	(4.92)	(20.02)
Net cash generated from financing activities	16.44	22.05
<b>Net increase in cash and cash equivalents</b>	<b>182.19</b>	<b>(0.60)</b>

During the quarter, the Group has incurred expenses amounting INR 19.85 crores in connection to this scheme of arrangement, which has been disclosed as exceptional expenses in Consolidated financial results.

- During the quarter ending September 30, 2020, the Group issued 6.65% Non convertible debentures with maturity of 3 years of Rs 2,130 crores. These funds have been further loaned to Company's subsidiary Samvardhana MotherSON Automotive Group BV (SMRP BV) which has utilised these funds together with cash on the balance sheet, for prepayment of USD 375 million, out of its USD 400 million senior secured notes due in December 2021. SMRP BV has incurred an expenditure of Rs 39.74 crores (EUR 4.66 million) towards prepayment premium and unamortised portion of bonds expenses, which has been disclosed as exceptional expenses in consolidated financial results.
- Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary.

Place : Noida

Date: November 10, 2020

 VIVEK  
CHAAND  
SEHGAL

 Digitally signed by  
VIVEK CHAAND  
SEHGAL  
Date: 2020.11.10  
11:48:36 +05'30'

**V C Sehgal**  
CHAIRMAN