

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Motherson Sumi Systems Limited
Plot No. 1, Sector 127,
Noida-Greater Noida Expressway,
Noida-201301

1. We have reviewed the unaudited consolidated financial results of Motherson Sumi Systems Limited (the "Company"), its subsidiaries, joint ventures and associate company (hereinafter referred to as the "Group") for the quarter ended June 30, 2016 which are included in the accompanying UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016 together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited consolidated Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We did not review the financial results of (i) 13 subsidiaries considered in the preparation of the Statement and which constitute net sales from operations of Rs.7,897 Crores and net profit of Rs. 118 Crores for the quarter ended June 30, 2016; and (ii) 1 joint venture which constitute net profit of Rs.12 Crores for the quarter ended June 30, 2016. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results is based solely on the report of such other auditors.
5. We did not review the financial results of (i) 49 subsidiaries considered in the preparation of the Statement and which constitute, net sales from operations of Rs. 1,072 Crores and net profit of Rs. 29 Crores for the quarter ended June 30, 2016; and (ii) 3 joint ventures and 1 associate which constitute net profit of Rs. 5 crores for the quarter ended June 30, 2016. The unaudited financial information has been assessed by the management and provided to us, and our conclusion on the statement to the extent they relate to these subsidiaries, joint ventures and associates is based solely on such unaudited financial information furnished to us by the management.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.


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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

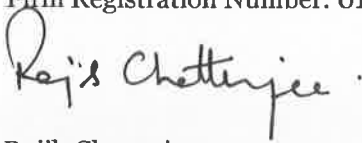
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7. We draw attention to the following matters:

- a. Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2015 and accordingly, we do not express any conclusion on the consolidated results in the Statement for the quarter ended June 30, 2015. As set out in note 3 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Rajib Chatterjee
Partner
Membership Number: 057134

Place: Noida
Date: August 10, 2016



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 ENDED 30th JUNE, 2016

(Rs. in Crores)

Particulars	Three months ended 30/06/2016 Unaudited	Three months ended 30/06/2015 Not Subject to Limited Review
1 Income from Operations		
(a) Net sales/income from operations (net of excise duty)	10,352.33	8,915.47
- Within India	1,292.04	1,084.35
- Outside India	9,060.29	7,831.12
(b) Other operating income	98.05	130.62
Total income from operations (net)	10,450.38	9,046.09
2 Expenses		
(a) Cost of materials consumed	6,377.56	5,603.45
(b) Purchases of stock-in-trade	52.25	41.57
(c) Changes in inventory of finished goods, work in progress and stock-in-trade	(57.12)	(55.77)
(d) Employees benefits expense	2,009.35	1,724.22
(e) Depreciation and amortisation expenses	250.79	223.27
(f) Exchange differences	12.25	(2.89)
(g) Other expenses	1,127.93	964.20
Total expenses	9,773.01	8,498.05
3 Profit from operations before other income, finance costs and exceptional items (1-2)	677.37	548.04
4 Other income	3.73	24.71
5 Profit / (loss) before finance costs and exceptional items (3 + 4)	681.10	572.75
6 Finance Costs	84.71	79.49
7 Profit / (loss) before exceptional items (5 - 6)	596.39	493.26
8 Exceptional income / (expenses) (net)	-	-
9 Profit / (loss) before tax (7 + 8)	596.39	493.26
10 Tax expense		
- Current	167.70	170.92
- Deferred	27.77	(28.42)
11 Net Profit / (loss) for the period (9 + 10)	400.92	350.76
12 Share of profit/(loss) of Associates and Joint ventures	38.44	28.62
13 Net Profit / (loss) for the period (11 + 12)	439.36	379.38
14 Other comprehensive income, net of income tax		
A. Items that will not be reclassified to profit or loss	0.77	4.02
B. Items that will be reclassified to profit or loss	26.77	25.91
Total other comprehensive income, net of income tax	27.54	29.93
15 Total comprehensive income for the period (13 + 14)	466.90	409.31
16 Net Profit/(Loss) attributable to:		
- Owners	302.64	267.48
- Non-controlling interests	136.72	111.90
Total comprehensive income attributable to:		
- Owners	316.75	302.82
- Non-controlling interests	150.15	106.49
17 Paid up equity share capital (Face Value :- Re. 1/- per share)	132.29	132.29
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-
19 Earnings per share (of Re.1) (not annualised)*		
- Basic	2.29	2.02
- Diluted	2.29	2.02

* Consequent to the issue of bonus shares issued on July 28, 2015 in the ratio of 1 share for every 2 shares held, Earning per shares for the prior period have been revised.





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 ENDED 30th JUNE, 2016

SEGMENT REPORTING

(Rs. in Crores)

Particulars	Consolidated	
	Three months ended 30/06/2016	Three months ended 30/06/2015
	Unaudited	Not Subject to Limited Review
1 Segment revenue		
(a) Automotive	10,162.73	8,750.09
(b) Non automotive	282.92	288.84
(c) Unallocated	4.03	24.76
Total	10,449.68	9,063.69
Less: Inter segment revenue	-	-
Net sales/income from operations	10,449.68	9,063.69
2 Segment results		
(a) Automotive	700.15	551.21
(b) Non automotive	27.62	19.22
(c) Unallocated	-	-
Total	727.77	570.43
Less i) Interest (Net)	80.28	72.37
ii) Other unallocable expenditure (Net of unallocable income)	12.66	(23.82)
Total profit before tax	634.83	521.88
3 Segment Assets		
(a) Automotive	20,311.49	16,734.96
(b) Non automotive	540.54	619.44
(c) Unallocated	1,088.01	746.70
Total segment assets	21,940.04	18,101.10
4 Segment Liabilities		
(a) Automotive	7,415.58	7,104.16
(b) Non automotive	99.74	131.58
(c) Unallocated	8,076.64	5,638.19
Total segment liabilities	15,591.96	12,873.93

Notes:

- The consolidated unaudited financial results of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 for the first time with a transition date of April 1, 2015 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- The consolidated unaudited financial results of the Company for the quarter ended June 30, 2016 have been subjected to a limited review by the statutory auditors. The Ind AS compliant corresponding figures for the quarter ended June 30, 2015 have been presented based on the information complied by the management which have not been audited nor reviewed by the auditors. However the Company's management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs. The above statement has been reviewed by the audit committee and taken on record and approved by the Board of Directors at their meeting held on August 10, 2016.
- Samvardhana Motherson Automotive Systems Group B.V., Netherlands (SMRPBV), the Company's subsidiary has issued 4.875% Senior Secured Notes for USD 300 million due 2021 on June 6, 2016 and additional notes amounting to USD 100 million on August 8, 2016 to form single series with the above mentioned USD 300 Million notes. The net proceeds from the aforesaid Notes would be used to meet company's investment requirement, repayment of existing third party indebtedness and general corporate purposes.
- The Company has identified two operating segments, namely Automotive and Non Automotive, determined on the basis of nature of products and services.
- Reconciliation of the consolidated financial results reported under the previous Generally Accepted Accounting Principles (GAAP) for the quarter ended June 30, 2015 is as below:

	Consolidated
	Three months ended 30/06/2015
	Not subjected to review/ audit
Net profit or loss as per Previous GAAP (Indian GAAP)	366.44
Add/ (less):	
i) increase in profit - exceptional cost charged off in statement of profit and loss #	24.60
ii) decrease in profit - amortisation of finance cost #	(5.70)
iii) decrease in profit - actuarial gain transferred to Other Comprehensive Income **	(3.98)
iv) others	(1.98)
Net profit/loss as per Ind AS	379.38
Other comprehensive income, net of income tax	29.93
Total comprehensive income for the period	409.31

Brief notes to the reconciliation:

Cost incurred in relation to borrowings, charged to statement of profit and loss under Indian GAAP, now accounted for on the basis of amortised cost method in accordance with Ind AS 109 - Financial Instruments.

** Actuarial gain recognised in statement of profit and loss under Indian GAAP now classified in Other Comprehensive Income not be reclassified to profit or loss, in accordance with Ind AS 19 - Employee Benefits.



Place: Noida
Date: August 10, 2016



V C Sehgal
V C Sehgal
CHAIRMAN

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Motherson Sumi Systems Limited
Plot No.1, Sector 127,
Noida- Greater Noida Expressway,
Noida- 201301

1. We have reviewed the unaudited financial results of Motherson Sumi Systems Limited (the "Company") for the quarter ended June 30, 2016 which are included in the accompanying "UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016" together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. We draw attention to the following matters:

- a. Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2015 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2015. As set out in note 3 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/ N500016
Chartered Accountants



Rajib Chatterjee
Partner
Membership Number: 057134

Place: Noida
Date: August 10, 2016

**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 ENDED 30th JUNE, 2016

(Rs. in Crores)

	Particulars	Three months ended 30/06/2016 Unaudited	Three months ended 30/06/2015 Not Subject to Limited Review
1	Income from operations		
(a)	Net sales/income from operations (net of excise duty)	1,395.76	1,180.62
	- Within India	1,170.60	984.18
	- Outside India	225.16	196.44
(b)	Other operating income	25.74	21.36
	Total income from operations (net)	1,421.50	1,201.98
2	Expenses		
(a)	Cost of materials consumed	737.68	634.09
(b)	Purchases of stock-in-trade	52.35	37.31
(c)	Changes in inventory of finished goods, work in progress and stock-in-trade	(35.21)	(16.89)
(d)	Employees benefits expense	200.27	159.95
(e)	Depreciation and amortisation Expenses	47.87	50.59
(f)	Exchange differences	1.48	(7.05)
(g)	Other expenses	204.70	172.28
	Total expenses	1,209.14	1,030.28
3	Profit from operations before other income, finance costs and exceptional items (1-2)	212.36	171.70
4	Other income	10.53	61.12
5	Profit / (loss) before finance costs and exceptional items (3 + 4)	222.89	232.82
6	Finance costs	13.51	12.72
7	Profit / (loss) before exceptional items (5 - 6)	209.38	220.10
8	Exceptional income / (expenses) (net)	-	-
9	Profit / (loss) before tax (7 + 8)	209.38	220.10
10	Tax expense		
	- Current	68.67	68.85
	- Deferred	(2.96)	(8.86)
11	Net Profit (+)/Loss(-) for the period	143.67	160.11
12	Other comprehensive income, net of income tax		
A.	Items that will not be reclassified to profit or loss	(3.16)	(0.87)
B.	Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income, net of income tax	(3.16)	(0.87)
13	Total comprehensive income for the period (11 + 12)	140.51	159.24
14	Paid up equity share capital (Face Value :- Re. 1/- per share)	132.29	132.29
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-
16	Earnings per share (EPS) (of Re.1) (not annualised)*		
	- Basic	1.09	1.21
	- Diluted	1.09	1.21

* Consequent to the issue of bonus shares issued on July 28, 2015 in the ratio of 1 share for every 2 shares held, Earning per share for the prior period have been revised



**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 ENDED 30th JUNE, 2016**SEGMENT REPORTING**

(Rs. in Crores)

Particulars	Standalone	
	Three months ended 30/06/2016 Unaudited	Three months ended 30/06/2015 Not Subject to Limited Review
1 Segment revenue		
(a) Automotive	1,335.17	1,118.12
(b) Non automotive	85.19	81.86
(c) Unallocated	11.04	68.44
Total	1,431.40	1,268.42
Less: Inter segment revenue	-	-
Net sales/income from operations	1,431.40	1,268.42
2 Segment results		
(a) Automotive	199.87	157.80
(b) Non automotive	15.16	8.20
(c) Unallocated	-	-
Total	215.03	166.00
Less: i) Interest (Net)	12.88	10.99
ii) Other unallocable expenditure (Net of unallocable income)	(7.23)	(65.09)
Total profit before tax	209.38	220.10
3 Segment Assets		
(a) Automotive	2,981.84	2,822.34
(b) Non automotive	137.55	167.04
(c) Unallocated	938.87	1,014.65
Total segment assets	4,058.26	4,004.03
3 Segment Liabilities		
(a) Automotive	907.13	808.74
(b) Non automotive	11.10	13.72
(c) Unallocated	539.64	575.07
Total segment liabilities	1,457.87	1,397.53

Notes:

- The unaudited financial results of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 for the first time with a transition date of April 1, 2015 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- The standalone unaudited financial results of the company for the quarter ended June 30, 2016 have been subjected to a limited review by the statutory auditors. The Ind AS compliant corresponding figures for the quarter ended June 30, 2015 have been presented based on the information compiled by the management which have not been audited nor reviewed by the auditors. However the Company's management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs. The above statement has been reviewed by the audit committee and taken on record and approved by the Board of Directors at their meeting held on August 10, 2016.
- The Company has identified two operating segments, namely Automotive and Non Automotive, determined on the basis of nature of products and services.
- Reconciliation of the standalone financial results reported under the previous Generally Accepted Accounting Principles (GAAP) for the quarter ended June 30, 2015 is as below:

	Standalone
	Three months ended 30/06/2015 Not subjected to review/ audit
Net profit or loss as per Previous GAAP (Indian GAAP)	158.63
Add/ (less):	
i) increase in profit - actuarial loss transferred to Other Comprehensive Income #	0.91
ii) increase in profit - subsidy from Government **	0.30
iii) Others	0.27
Net profit/loss as per Ind AS	160.11
Other comprehensive income, net of income tax	(0.87)
Total comprehensive income for the period	159.24

Brief notes to the reconciliation:

Actuarial gain recognised in statement of profit and loss under Indian GAAP now classified in Other Comprehensive Income not be reclassified to profit or loss, in accordance with Ind AS 19 - Employee Benefits.

** Subsidies from Government, which were in the nature of promotor contribution, were recognised as capital reserve under Indian GAAP. As per Ind AS 20 - Accounting of Government Grants and Disclosure of Government Assistance, these subsidies are recognised in statement of profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.



Place : Noida
Date: August 10, 2016



V C Sehgal
V C Sehgal
CHAIRMAN