

MOTHERSON SUMI SYSTEMS LIMITED

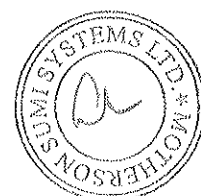
Regd. Office: 2nd Floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi – 110044
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. in Lakhs)

	Particulars	Three months ended 31/03/2011 Unaudited	Three months ended 31/03/2010 Unaudited	Year ended 31/03/2011 Audited	Year ended 31/03/2010 Audited
1. (a)	Net Sales/Income from Operations	231,774	192,804	817,563	670,219
	- Within India	99,806	62,193	325,159	204,312
	- Outside India	131,968	130,611	492,404	465,907
(b)	Other Operative Income	3,823	9,985	19,542	22,179
	Total	235,597	202,789	837,105	692,398
2	Expenditure				
(a)	(Increase)/decrease in stock in trade and work in progress	(2,019)	(3,803)	(11,426)	(5,164)
(b)	Consumption of Raw Materials	148,613	123,077	525,964	421,752
(c)	Employees Cost	34,379	30,190	125,880	113,190
(d)	Depreciation	6,727	7,769	24,649	26,010
(e)	Exchange Differences (Gain) / Loss on:				
	- Foreign Currency Convertible Bonds (FCCBs) (net)	-	(2,561)	(557)	(2,581)
	- Others (net)	(1,801)	(2,620)	(2,814)	(3,912)
(f)	Other Expenditure	28,601	28,393	107,821	99,610
	Total	214,500	180,445	769,517	648,905
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	21,097	22,344	67,588	43,493
4	Other Income	413	68	1,300	1,436
5	Profit Before Interest & Exceptional Items (3+4)	21,510	22,412	68,888	44,929
6	Interest				
	- Amortisation of Premium on redemption of FCCBs	-	256	30	1,415
	- Others	1,386	1,888	5,734	4,934
7	Profit After Interest but before Exceptional Items (5-6)	20,124	20,268	63,124	38,580
8	Exceptional Income / (Expenses) (Net)	-	608	-	(4,302)
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	20,124	20,876	63,124	34,278
10	Tax expense				
	- Current	6,013	3,925	18,563	11,723
	- Deferred	(1,261)	(218)	(138)	(839)
	- Fringe Benefit	310	(28)	407	54
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	15,062	17,197	44,292	23,340
12	Extraordinary Item (net of tax)	-	-	-	-
13	Net Profit (+)/Loss(-) for the period before share of Profit/(Loss) of associates and minority interests (11-12)	15,062	17,197	44,292	23,340
14	Share of Profit/(Loss) of Associates	9	(171)	20	21
15	Minority Interests	1,181	2,837	5,232	(914)
16	Net Profit (+)/Loss(-) for the period (13+14-15)	13,890	14,189	39,080	24,275
17	Paid-up Equity Share Capital	3,875	3,746	3,875	3,746
18	Reserve excluding Revaluation Reserves			156,039	112,546
19	Earnings Per Share (EPS) (in Rs.)				
(a)	Basic and Diluted EPS before Extraordinary items				
	- Basic	3.59	3.79	10.12	6.48
	- Diluted ¹	3.59	3.27	10.01	6.07
(b)	Basic and Diluted EPS after Extraordinary items				
	- Basic	3.59	3.79	10.12	6.48
	- Diluted ¹	3.59	3.27	10.01	6.07
20	Aggregate of Public Shareholding				
	- Number of Shares	134,887,081	121,937,081	134,887,081	121,937,081
	- Percentage of Shareholding	34.81%	32.55%	34.81%	32.55%
21	Promoters and promoter group shareholding				
	a) Pledged / Encumbered				
	- Number of shares ²	60,500,000	80,100,000	60,500,000	80,100,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.95%	31.70%	23.95%	31.70%
	- Percentage of shares (as a % of the total share capital of the company)	15.61%	21.38%	15.61%	21.38%
	b) Non-encumbered				
	- Number of shares	192,156,719	172,556,719	192,156,719	172,556,719
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.05%	68.30%	76.05%	68.30%
	- Percentage of shares (as a % of the total share capital of the company)	49.58%	46.07%	49.58%	46.07%

¹ Diluted EPS has been computed at fully diluted paid up capital of Rs. 3,875 lakhs on conversion of Zero Coupon Foreign Currency Convertible bonds, which is dilutive during the period.

² Includes 39,600,000 shares for which, as per information submitted by Samvardhana Motherson Finance Ltd. (SMFL), SMFL has executed Non-disposal Undertakings (NDU).





MOTHERSON SUMI SYSTEMS LIMITED

Regd. Office: 2nd Floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi - 110044
AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. in Lakhs)

	Particulars	Three months ended 31/03/2011 Unaudited	Three months ended 31/03/2010 Unaudited	Year ended 31/03/2011 Audited	Year ended 31/03/2010 Audited
1. (a)	Net Sales/Income from Operations	83,032	53,185	277,789	170,488
	- Within India	74,900	47,246	250,028	148,711
	- Outside India	8,132	5,939	27,761	21,777
(b)	Other Operative Income	2,571	2,002	7,719	5,317
	Total	85,603	55,187	285,508	175,805
2	Expenditure				
(a)	(Increase)/decrease in stock in trade and work in progress	(1,577)	(102)	(6,389)	(3,694)
(b)	Consumption of Raw Materials	53,215	31,679	179,074	105,912
(c)	Employees Cost	6,924	4,493	25,725	16,451
(d)	Depreciation	2,325	1,836	8,296	6,458
(e)	Exchange Differences (Gain) / Loss on:				
	- Foreign Currency Convertible Bonds (FCCBs) (net)	-	(2,561)	(557)	(2,581)
	- Others (net)	(991)	(1,441)	(1,547)	(2,971)
(f)	Other Expenditure	11,435	8,402	40,913	26,478
	Total	71,331	42,306	245,515	146,053
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	14,272	12,881	39,993	29,752
4	Other Income	264	114	2,662	1,602
5	Profit before Interest & Exceptional Items (3+4)	14,536	12,995	42,655	31,354
6	Interest				
	- Amortisation of Premium on redemption of FCCBs	-	256	30	1,415
	- Others	998	318	3,172	1,236
7	Profit after Interest but before Exceptional Items (5-6)	13,538	12,421	39,453	28,703
8	Exceptional Income / (Expenses) (Net)	-	(2,000)	-	(2,000)
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	13,538	10,421	39,453	26,703
10	Tax expense				
	- Current	2,404	2,810	9,807	7,350
	- Deferred	(339)	1,821	897	1,508
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	11,473	5,790	28,749	17,845
12	Extraordinary Item (net of tax)	-	-	-	-
13	Net Profit (+)/Loss(-) for the period before share of profit/(loss) of associates and minority interests (11-12)	11,473	5,790	28,749	17,845
14	Share of profit/(loss) of Associates	-	-	-	-
15	Minority Interests	-	-	-	-
16	Net Profit (+)/Loss(-) for the period (13+14-15)	11,473	5,790	28,749	17,845
17	Paid-up equity share capital	3,875	3,746	3,875	3,746
18	Reserve excluding Revaluation Reserves			96,940	67,710
19	Earnings Per Share (EPS) (in Rs.)				
(a)	Basic and diluted EPS before Extraordinary items				
	- Basic	2.97	1.55	7.45	4.76
	- Diluted ¹	2.96	1.10	7.33	4.41
(b)	Basic and diluted EPS after Extraordinary items				
	- Basic	2.97	1.55	7.45	4.76
	- Diluted ¹	2.96	1.10	7.33	4.41
20	Aggregate of Public Shareholding				
	- Number of Shares	134,887,081	121,937,081	134,887,081	121,937,081
	- Percentage of Shareholding	34.81%	32.55%	34.81%	32.55%
21	Promoters and promoter group shareholding				
	a) Pledged / Encumbered				
	- Number of shares ²	60,500,000	80,100,000	60,500,000	80,100,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.95%	31.70%	23.95%	31.70%
	- Percentage of shares (as a % of the total share capital of the company)	15.61%	21.38%	15.61%	21.38%
	b) Non-encumbered				
	- Number of shares	192,156,719	172,556,719	192,156,719	172,556,719
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.05%	68.30%	76.05%	68.30%
	- Percentage of shares (as a % of the total share capital of the company)	49.58%	46.07%	49.58%	46.07%

¹ Diluted EPS has been computed at fully diluted paid up capital of Rs. 3,875 lakhs on conversion of Zero Coupon Foreign Currency Convertible bonds, which is dilutive during the period.

² Includes 39,600,000 shares for which, as per information submitted by Samvardhana Motherson Finance Ltd. (SMFL), SMFL has executed Non-disposal Undertakings (NDU).





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Regd. Office: 2nd Floor, F-7, Block B-1, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi – 110044
SEGMENT REPORTING UNDER CLAUSE 41 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE
FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. in Lakhs)

Particulars	Consolidated				Standalone			
	Three months ended 31/03/2011 Unaudited	Three months ended 31/03/2010 Unaudited	Year ended 31/03/2011 Audited	Year ended 31/03/2010 Audited	Three months ended 31/03/2011 Unaudited	Three months ended 31/03/2010 Unaudited	Year ended 31/03/2011 Audited	Year ended 31/03/2010 Audited
1 Segment Revenue								
(a) Automotive	225,987	216,156	792,710	680,472	79,512	53,881	264,764	159,347
(b) Non Automotive	11,605	10,031	47,493	33,464	9,384	4,951	27,111	17,881
(c) Unallocated	2,489	(17,330)	5,661	(8,670)	417	2,542	2,925	7,345
Total	240,081	208,857	845,864	705,266	89,313	61,374	294,800	184,573
Less: Inter Segment Revenue	2,676	646	4,885	1,740	2,676	646	4,885	1,740
Net Sales/Income from Operations	237,405	208,211	840,979	703,526	86,637	60,728	289,915	182,833
2 Segment Results								
(a) Automotive	17,603	32,034	58,868	47,958	12,957	9,518	36,483	20,976
(b) Non Automotive	983	(73)	3,598	736	883	831	2,907	2,908
(c) Unallocated	-	-	-	-	-	-	-	-
Total	18,586	31,961	62,466	48,694	13,840	10,349	39,390	23,884
Less: i) Interest (Net)	979	1,827	4,965	5,732	777	446	2,844	2,524
ii) Other unallocable expenditure (Net of Unallocable Income)	(2,517)	9,258	(5,623)	8,684	(475)	(518)	(2,907)	(5,343)
(d) Profit of Associate	9	(171)	20	21	-	-	-	-
Total Profit Before Tax	20,133	20,705	63,144	34,299	13,538	10,421	39,453	26,703
3 Capital Employed								
(a) Automotive	306,512	193,688	306,512	193,688	145,156	91,607	145,156	91,607
(b) Non Automotive	17,768	19,284	17,768	19,284	9,847	5,707	9,847	5,707
(c) Others (Including Investments)	(15,163)	5,783	(15,163)	5,783	27,333	16,792	27,333	16,792
Total Segment Capital Employed	309,117	218,755	309,117	218,755	182,336	114,106	182,336	114,106

Notes:

- The above financial results were reviewed by the audit committee and approved by Board of Directors of the Company at their meeting held on May 25, 2011.
- The Board of Directors have recommended a dividend of Rs. 2.75 per share for the year ended March 31, 2011. The Annual General Meeting of the company shall be held on September 2, 2011. The Register of members and share transfer books shall remain closed from August 28, 2011 to September 2, 2011 (both days inclusive) for the purpose of Annual General Meeting and Dividend.
- The Board of Directors of the Company at the meeting held on April 28, 2011, approved the merger of Sumi Motherson Innovative Engineering Limited (SMIEL) with the company with effect from April 1, 2011, subject to necessary approvals. Further, the Board has recommended an exchange ratio of 10 shares of Rs. 1 each fully paid up for every 57 equity shares of Rs. 10 each held by shareholders of SMIEL. The Company will issue 4,420,360 new shares, thereby increasing its equity capital to Rs. 3,919.64 lakhs.
- During the quarter, the Company has acquired 100% shares of India Nails Manufacturing Limited. Subsequently, the Board of Directors of the Company, at their meeting held on April 28, 2011, have approved merger of its group company Sumi Motherson Innovative Engineering Limited (SMIEL) and wholly owned subsidiary companies namely, India Nails Manufacturing Limited and Motherson Global Wiring Limited (MGWL) with the Company.
- The Hon'ble High Court of Delhi has approved on March 21, 2011 the arrangement for the merger of erstwhile Balda Motherson Solutions India Limited (BMSI) & Motherson Tradings Limited (MTL) with the Company (scheme) with effect from 1st April 2010 (appointed date). Accordingly the standalone results for the current quarter and the year ended March 31, 2011 include the results of BMSI and MTL and are not strictly comparable, it does not have impact on the consolidated results of the Company.
- The Debt position and Cash & Bank Balance as on March 31, 2011 is as follows:

Description	(Rs. in Lakhs)	
	Consolidated Audited	Standalone Audited
Debt	126,345	79,269
Cash & Bank Balance	35,648	3,810

- The consolidated results for the quarter and year ended March 31, 2011 include results of Samvardhana Motherson Reflectec Group Holdings Limited (SMR) which had acquired all the subsidiaries of VisiCorp Plc.(in administration) on March 06, 2009. The summary of SMR results incorporated in the Consolidated Results for the quarter and year ended March 31, 2011 is as under:

Particulars	Three months ended 31/03/2011 Unaudited	Three months ended 31/03/2010 Unaudited	Year ended 31/03/2011 Audited	Year ended 31/03/2010 Audited
Net Sales (Euro in millions)	211.19	183.72	754.82	620.31
				(Rs. in Lakhs)
Net Sales	130,298	118,189	454,702	415,871
- Within India	14,634	4,839	33,264	15,926
- Outside India	115,664	113,350	421,438	399,945
Profit Before Interest, Tax, Depreciation & Exceptional items	9,962	10,307	31,358	23,615
Depreciation	3,752	4,099	13,015	15,020
Exceptional Income/(Expense) - Restructuring Cost	-	607	-	(4,302)
Profit Before Tax	5,970	5,425	16,376	1,071
Minority Share	1,615	3,426	4,830	279
Profit After Tax (Concern Share)	1,548	3,382	4,842	588

- Investors Complaints received and disposed off during the quarter ended March 31, 2011

Complaints pending at the beginning of the quarter
Complaints received during the quarter
Disposal of complaints
Complaints lying unresolved at the end of the quarter

No's.

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31
31
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By Order of the Board of Directors
For Motherson Sumi Systems Limited

Place : Noida
Date: May 25, 2011



V C Sehgal
VICE CHAIRMAN