



Motherson Sumi Systems Limited

Head Office: 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

February 12, 2021

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400051, India

BSE Limited
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers, Dalal Street
Fort
MUMBAI – 400001, India

Scrip Code : MOTHERSUMI

Scrip Code : 517334

Ref. : Unaudited Financial Results for the third quarter and nine months ended December 31, 2020

Dear Sir(s) / Madam(s),

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

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

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

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

The results will be uploaded on Company's website at www.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

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

Alok Goel
Company Secretary
Encl(s) : As above

Regd Office:
Unit – 705, C Wing, ONE BKC
G Block Bandra Kurla Complex
Bandra East Mumbai – 400051
Maharashtra (India)
Email: investorrelations@motherson.com
CIN No.: L34300MH1986PLC784510

Proud to be part of samvardhana motherson

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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 standalone financial results of Motherson Sumi Systems Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the 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 Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

**PANKAJ
CHADHA**

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Date: 2021.02.12 11:25:59 +05'30'

per Pankaj Chadha
Partner
Membership No.: 091813

UDIN: 21091813AAAAAE1857

Place: Gurugram
Date: February 12, 2021

Particulars	Three months ended			Nine months ended		Year ended
	31/12/2020 Unaudited	30/09/2020 Unaudited	31/12/2019 Unaudited	31/12/2020 Unaudited	31/12/2019 Unaudited	31/03/2020 Audited
1 Continuing Operations:						
1 Revenue from Operations						
(a) Revenue from contract with customers	1,117.23	986.03	948.51	2,376.42	2,959.51	3,941.13
Sales of products	1,074.19	942.95	909.35	2,269.04	2,838.26	3,775.98
- Within India	837.96	736.00	681.17	1,707.80	2,103.98	2,798.66
- Outside India	236.23	206.95	228.18	561.24	734.28	977.32
Sales of services	43.04	43.08	39.16	107.38	121.25	165.15
(b) Other operating revenue	9.67	9.54	13.41	23.79	34.25	43.92
Total revenue from operations	1,126.90	995.57	961.92	2,400.21	2,993.76	3,985.05
2 Other income	45.41	30.38	33.89	87.67	86.51	372.25
Total Income	1,172.31	1,025.95	995.81	2,487.88	3,080.27	4,357.30
3 Expenses						
(a) Cost of materials consumed	649.59	592.03	512.49	1,374.36	1,692.82	2,225.54
(b) Purchase of stock-in-trade	18.55	19.23	41.47	56.47	74.28	98.53
(c) Change in inventory of finished goods, work in progress and stock-in-trade	13.04	(22.15)	11.63	(27.45)	(2.55)	7.72
(d) Employee benefits expense	141.86	129.44	127.52	369.89	384.65	513.34
(e) Depreciation and amortisation expense	48.60	50.31	51.20	149.18	152.06	231.28
(f) Finance costs	30.57	21.01	12.52	65.79	31.64	24.79
(g) Other expenses	143.74	137.70	141.27	360.60	433.67	585.18
Total expenses	1,045.95	927.57	898.10	2,348.84	2,766.57	3,686.38
4 Profit / (loss) before tax and exceptional items	126.36	98.38	97.71	139.04	313.70	670.92
5 Exceptional income / (expenses) (refer note 6 below)	-	(19.85)	-	(19.85)	-	-
6 Profit / (loss) before tax	126.36	78.53	97.71	119.19	313.70	670.92
7 Tax expense						
- Current tax	25.96	6.71	24.13	32.72	77.20	145.35
- Deferred tax expense/ (credit)	(8.37)	6.05	(9.53)	(32.83)	(11.86)	(13.04)
Total tax expense/ (credit)	17.59	12.76	14.60	(0.11)	65.34	132.31
8 Profit / (loss) for the period from continuing operations	108.77	65.77	83.11	119.30	248.36	538.61
9 Discontinued operations (refer note 6 below)						
(a) Revenue from operations	1,348.00	1,079.34	938.55	2,627.78	2,924.19	3,943.88
(b) Other income	3.69	3.72	6.56	11.25	10.92	6.36
(c) Total expenses	1,163.88	967.95	835.77	2,429.06	2,574.41	3,459.71
(d) Profit/(loss) before tax for the period	187.81	115.11	109.34	209.97	360.70	490.53
(e) Tax expense/ (credit)	47.33	29.02	25.92	53.45	96.25	130.32
(f) Profit / (loss) for the period from discontinued operations	140.48	86.09	83.42	156.52	264.45	360.21
10 Profit / (loss) for the period from continuing and discontinued operations	249.25	151.86	166.53	275.82	512.81	898.82
11 Other comprehensive income from continuing operations						
A Items not to be reclassified to profit / (loss)	0.03	0.08	4.29	(1.64)	(0.12)	(6.41)
Income tax relating to items not to be reclassified to profit / (loss)	(0.01)	(0.01)	(1.08)	0.42	0.03	1.61
B Items to be reclassified to profit / (loss)	(20.58)	(9.69)	-	(30.27)	-	-
Income tax relating to items to be reclassified to profit / (loss)	5.18	2.44	-	7.62	-	-
12 Other comprehensive income from discontinued operations						
Items not to be reclassified to profit / (loss)	(3.03)	0.58	(1.40)	(5.29)	(5.27)	(8.56)
Income tax relating to items not to be reclassified to profit / (loss)	0.76	(0.15)	0.36	1.33	1.33	2.15
13 Total other comprehensive income from continuing and discontinued operations	(17.65)	(6.75)	2.17	(27.83)	(4.03)	(11.21)
14 Total comprehensive income for the period	231.60	145.11	168.70	247.99	508.78	887.61
15 Earnings per share (EPS) (of Re.1) for continuing operations (not annualised)						
- Basic	0.35	0.21	0.27	0.38	0.78	1.71
- Diluted	0.35	0.21	0.27	0.38	0.78	1.71
16 Earnings per share (EPS) (of Re.1) for discontinued operations (not annualised)						
- Basic	0.44	0.27	0.26	0.49	0.84	1.14
- Diluted	0.44	0.27	0.26	0.49	0.84	1.14
17 Earnings per share (EPS) (of Re.1) for continuing and discontinued operations(not annualised)						
- Basic	0.79	0.48	0.53	0.87	1.62	2.85
- Diluted	0.79	0.48	0.53	0.87	1.62	2.85



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 NINE MONTHS ENDED DECEMBER 31, 2020

Notes:

- 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on February 11, 2021 and February 12, 2021 respectively.
- Finance cost includes mark to market loss/(gain) on hedging contracts and foreign currency exchange loss/(gain) incurred on reinstatement of the underlying asset/liabilities which is as follows:

Particulars	Three months ended			Nine months ended		Year ended
	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
Amount (Rs. in Crore)	4.99	1.41	1.82	6.89	6.27	(7.28)

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

- The Chief Operating Decision Maker "CODM" reviews the operations of the Company as a whole, hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- The Company's operations and standalone financial results for the nine months ended December 31, 2020 have been impacted partially 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 ended June 30, 2020 and resumed gradually with prescribed regulations and precautions and reached upto the pre-pandemic outbreak levels. Accordingly, the standalone financial results presented for the nine months period ended December 31, 2020 are not strictly comparable with those of previous periods.
- The Board of Directors in its meeting dated July 02, 2020, approved a group reorganization plan with the objective of creating value for the shareholders of the Company ("MSSL"). The reorganization plan approved by the respective Boards of the Company and Samvardhana Motherson International Limited ("SAMIL") among other things, entails demerger of Domestic Wiring Harness ("DWH") business from MSSL into a new company Motherson Sumi Wiring India Limited ("MSWIL") and subsequent merger of SAMIL into MSSL to consolidate 100% shareholding in Samvardhana Motherson Automotive Systems Group BV ("SMRP BV") as well as to bring all auto component and allied businesses in SAMIL under MSSL. The transaction is to be effected pursuant to a Composite Scheme of Amalgamation and Arrangement ("Scheme") and is 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 during FY2021-22. The aforesaid scheme has been considered as highly probable and demerger of DWH into MSWIL meet the criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" to be considered as discontinued 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			Nine months ended		Year ended
	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Amount included in continuing operation	389.94	346.85	257.46	776.65	779.33	1,054.73
Amount included in discontinued operation	0.72	0.30	-	1.03	-	0.39

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 quarter ended September 30, 2020 standalone financial results.

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

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by VIVEK CHAAND
CHAAND
DN: cn=VIVEK CHAAND,
o=MOTHERSON SUMI SYSTEMS LIMITED,
ou=SEHGAL, email=vivek.chaand@mother-son.com

V C Sehgal
CHAIRMAN

Place : Noida

Date: February 12, 2021

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 December 31, 2020 and year to date from April 01, 2020 to December 31, 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 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 31 subsidiaries, whose unaudited interim financial results include total assets of Rs. 31,060 Crores as at December 31, 2020, total revenues of Rs. 11,591 Crores and Rs. 27,427 Crores, total net profit after tax of Rs. 795 Crores and Rs. 345 Crores, total comprehensive income of Rs. 896 Crores and Rs. 510 Crores, for the quarter ended December 31, 2020 and the period ended on that date respectively, 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. 4 Crores and net loss after tax of Rs. 5 Crores and Group's share of total comprehensive income of Rs. 4 Crores and total comprehensive loss of Rs. 5 Crores for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 53 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs. 6,309 Crores as at December 31, 2020, and total revenues of Rs. 140 Crores and Rs. 381 Crores, total net profit after tax of Rs. 27 Crores and Rs. 80 Crores, total comprehensive income of Rs. 197 Crores and Rs. 266 Crores, for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively, as considered in the consolidated financial results. 1 associate and 3 joint ventures, whose interim financial results includes the Group's share of net profit after tax of Rs. 1 Crore and Rs. 1 Crore and Group's share of total comprehensive income of Rs. 1 Crore and Rs. 1 Crore for the quarter ended December 31, 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 reviewed 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.

S.R. BATLIBOI & Co. LLP
Chartered Accountants

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

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

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Date: 2021.02.12 11:28:37 +0530

per Pankaj Chadha
Partner
Membership No.: 091813

UDIN: 21091813AAAAAF3225

Place: Gurugram
Date: February 12, 2021

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.
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
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

S.R. BATLIBOI & Co. LLP

Chartered Accountants

44	SMR Automotive Systems France S. A.
45	SMR Automotive Mirror Technology Holding Hungary Kft
46	SMR Patents S.aR.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 Dooel 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
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)

S.R. BATLIBOI & CO. LLP

Chartered Accountants

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.
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 Techno 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.

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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. Cuprija, 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., China (incorporated on September 4, 2020)
172	Motherson Business Service Hungary Kft. (incorporated on November 9, 2020)

Associates

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

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Joint Ventures

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

Particulars	Three months ended			Nine months ended		Year ended
	31/12/2020 Unaudited	30/09/2020 Unaudited	31/12/2019 Unaudited	31/12/2020 Unaudited	31/12/2019 Unaudited	31/03/2020 Audited
Continuing Operations:						
1 Revenue from Operations						
(a) Revenue from contract with customers	16,992.12	14,845.07	14,894.22	40,115.22	45,996.79	60,278.35
Sales of products	16,825.23	14,714.22	14,782.55	39,746.13	45,641.78	59,797.85
- Within India	1,131.47	952.63	944.87	2,293.56	2,904.14	3,854.32
- Outside India	15,693.76	13,761.59	13,837.68	37,451.57	42,737.64	55,943.53
Sales of services	166.89	130.85	111.67	370.09	355.01	480.50
(b) Other operating revenue	100.32	112.14	105.88	282.78	297.72	450.64
Total revenue from operations	17,092.44	14,957.21	15,000.10	40,398.00	46,294.51	60,728.99
2 Other income	65.19	55.28	71.69	167.78	204.79	224.55
Total income	17,157.63	15,012.49	15,071.79	40,565.78	46,499.30	60,953.54
3 Expenses						
(a) Cost of materials consumed	9,685.55	8,289.76	8,585.53	22,813.31	26,474.05	34,284.93
(b) Purchase of stock-in-trade	104.88	111.04	180.31	365.13	534.17	710.00
(c) Change in inventory of finished goods, work in progress and stock-in-trade	(100.77)	(17.94)	(31.46)	(150.16)	(159.43)	(26.22)
(d) Employee benefits expense	3,847.74	3,518.51	3,551.11	10,150.15	10,756.45	14,372.58
(e) Depreciation expense	637.59	634.78	591.31	1,882.86	1,682.78	2,363.14
(f) Amortisation expense	97.71	99.81	88.06	286.41	258.85	357.86
(g) Finance costs	137.98	126.92	177.70	374.98	456.26	592.83
(h) Other expenses	1,759.50	1,664.04	1,597.38	4,582.90	5,277.32	6,733.55
Total expenses	16,170.18	14,426.92	14,739.94	40,305.58	45,280.45	59,388.67
4 Profit / (loss) before exceptional items and share of profit / (loss) of associates and joint ventures	987.45	585.57	331.85	260.20	1,218.85	1,664.87
5 Exceptional income / (expenses) (refer note 5 & 6 below)	(2.48)	(59.59)		(62.07)	-	
6 Share of profit/(loss) of Associates and Joint ventures (net of tax)	33.64	27.60	21.81	61.05	66.20	57.46
7 Profit / (loss) before tax	1,018.61	553.58	353.66	259.18	1,285.06	1,622.33
8 Tax expenses						
- Current tax	186.81	153.05	200.27	360.93	674.68	775.45
- Deferred tax expense/ (credit)	(296.03)	12.60	(103.51)	(495.91)	(283.96)	(87.35)
Total tax expense/ (credit)	(109.22)	165.65	96.76	(134.98)	390.72	688.10
9 Profit / (loss) for the period from continuing operations	1,127.83	387.93	256.90	394.16	894.33	934.23
10 Discontinued operations (refer note 5 below)						
(a) Revenue from operation	1,348.00	1,079.34	938.55	2,627.78	2,924.19	3,943.88
(b) Other income	3.69	3.72	6.56	11.25	10.92	6.36
(c) Total expenses	1,163.88	967.95	835.77	2,429.06	2,574.41	3,459.71
(d) Profit/(loss) before tax for the period	187.81	115.11	109.34	209.97	360.70	490.53
(e) Tax expense / (credit)	47.33	29.02	25.92	53.45	96.25	130.32
(f) Profit / (loss) for the period from discontinued operations	140.48	86.09	83.42	156.52	264.45	360.21
11 Profit / (loss) for the period from continuing and discontinued operations	1,268.31	474.02	340.32	550.68	1,168.78	1,294.44
12 Other comprehensive Income from continuing operation						
A. Items not to be reclassified to profit / (loss)	(4.60)	1.20	7.65	(8.14)	(45.55)	(9388)
Income tax relating to items not to be reclassified to profit / (loss)	0.25	0.85	(1.82)	1.70	1.08	4.31
B. Items to be reclassified to profit / (loss)	415.98	2.83	438.08	591.30	325.07	323.27
Income tax relating to items to be reclassified to profit / (loss)	5.98	1.72	(4.17)	9.29	(2.66)	35.30
13 Other comprehensive Income from discontinued operation						
Items not to be reclassified to profit / (loss)	(3.03)	0.58	(1.40)	(5.29)	(5.27)	(8.56)
Income tax relating to items not to be reclassified to profit / (loss)	0.76	(0.15)	0.36	1.33	1.33	2.15
14 Total other comprehensive Income from continuing and discontinued operation	416.34	7.03	438.70	590.19	274.00	262.69
15 Total comprehensive Income for the period	1,683.65	481.05	779.02	1,140.87	1,432.78	1,557.03
16 Net Profit attributable to:						
- Owners	798.38	337.58	270.51	325.51	986.66	1,170.04
- Non-controlling interests	469.93	136.44	69.81	225.17	172.12	124.40
Total comprehensive income attributable to:						
- Owners	1,129.90	350.64	594.66	801.65	1,214.25	1,350.48
- Non-controlling interests	553.75	130.41	184.36	339.22	218.53	206.55
17 Earnings per share (EPS) (of Re. 1) for continuing operations (not annualised)						
- Basic	2.09	0.80	0.60	0.54	2.28	2.57
- Diluted	2.09	0.80	0.60	0.54	2.28	2.57
18 Earnings per share(EPS) (of Re. 1) for discontinued operations (not annualised)						
- Basic	0.44	0.27	0.26	0.49	0.84	1.14
- Diluted	0.44	0.27	0.26	0.49	0.84	1.14
19 Earnings per share (EPS) (of Re. 1) for continuing and discontinued operations(not annualised)						
- Basic	2.53	1.07	0.86	1.03	3.12	3.71
- Diluted	2.53	1.07	0.86	1.03	3.12	3.71

Particulars	Three months ended			Nine months ended		Year ended
	31/12/2020 Unaudited	30/09/2020 Unaudited	31/12/2019 Unaudited	31/12/2020 Unaudited	31/12/2019 Unaudited	31/03/2020 Audited
1 Segment revenue						
(a) MSSL Standalone	1,126.90	995.57	961.92	2,400.21	2,993.76	3,985.05
(b) SMR	3,432.29	3,078.32	3,035.89	8,063.85	9,339.19	12,402.90
(c) SMP	9,345.89	7,925.64	8,118.37	21,900.87	24,574.44	32,099.81
(d) PKC	2,507.90	2,280.31	2,269.16	6,251.82	7,265.63	9,382.16
(e) Others	1,088.48	1,063.24	994.79	2,827.05	3,284.29	4,423.99
Total	17,501.46	15,343.08	15,380.13	41,443.80	47,457.31	62,293.91
Segment revenue from discontinued operation (MSSL Standalone segment) (refer note 5 below)	1,348.00	1,079.34	938.55	2,627.78	2,924.19	3,943.88
Less: Inter segment	820.70	749.05	657.59	1,865.56	2,003.68	2,700.92
Revenue from continuing and discontinued operations	18,028.76	15,673.37	15,661.09	42,206.02	48,377.82	63,536.87
2 Segment results						
(a) MSSL Standalone	129.62	99.51	97.41	154.30	301.24	384.11
(b) SMR	318.52	272.75	217.51	435.07	696.74	1,014.75
(c) SMP	492.08	171.01	35.71	(74.27)	(18.57)	(82.62)
(d) PKC	145.50	106.63	146.01	103.25	544.22	623.30
(e) Others	16.36	38.34	8.83	(34.39)	128.72	189.62
Total	1,102.08	688.24	505.47	583.96	1,652.35	2,129.16
Add: Profit / (loss) of discontinued operation (MSSL Standalone segment) (refer note 5 below)	190.19	117.29	110.78	215.94	364.76	496.10
Less: Inter segment	(1.05)	(1.11)	0.84	(2.66)	0.47	7.93
Total	1,293.32	806.64	615.41	802.56	2,016.64	2,617.33
Less: Interest (net)	125.18	115.23	174.22	348.78	437.71	562.55
Add: Other unallocable income	7.12	9.27	-	16.39	0.62	0.62
Less: Exceptional expenses	2.48	59.59	-	62.07	-	-
Add: Share of profit / (loss) of associates and joint ventures	33.64	27.60	21.81	61.05	66.20	57.46
Total profit before tax	1,206.42	668.69	463.00	469.15	1,645.75	2,112.86
3 Segment assets						
(a) MSSL Standalone	6,464.01	6,236.77	4,269.88	6,464.01	4,269.88	4,341.53
(b) SMR	10,270.62	9,770.03	8,648.53	10,270.62	8,648.53	9,555.64
(c) SMP	23,328.85	22,913.30	21,719.83	23,328.85	21,719.83	22,773.35
(d) PKC	5,441.20	5,365.51	4,804.01	5,441.20	4,804.01	5,090.65
(e) Others	15,059.68	14,388.77	14,146.34	15,059.68	14,146.34	15,101.15
Total	60,564.36	58,674.38	53,588.59	60,564.36	53,588.59	56,862.32
Add: Discontinued operation (MSSL Standalone segment) (refer note 5 below)	1,528.14	1,441.22	-	1,528.14	-	-
Less: Inter segment	17,083.11	15,251.94	11,842.40	17,083.11	11,842.40	13,180.33
Total	45,009.39	44,863.66	41,746.19	45,009.39	41,746.19	43,701.99
Other unallocated assets	2,117.21	2,004.09	2,068.95	2,117.21	2,068.95	1,793.79
Total segment assets	47,126.60	46,867.75	43,815.14	47,126.60	43,815.14	45,495.78
4 Segment liabilities						
(a) MSSL Standalone	5,715.69	5,700.04	2,707.42	5,715.69	2,707.42	2,952.52
(b) SMR	5,155.68	5,204.11	4,481.22	5,155.68	4,481.22	5,145.45
(c) SMP	21,529.59	21,424.71	19,126.17	21,529.59	19,126.17	20,398.60
(d) PKC	3,464.87	3,549.64	2,911.69	3,464.87	2,911.69	3,257.96
(e) Others	3,909.97	4,343.84	3,854.20	3,909.97	3,854.20	4,463.62
Total	39,775.80	40,222.34	33,080.70	39,775.80	33,080.70	36,218.15
Add: Discontinued operation (MSSL Standalone segment) (refer note 5 below)	774.67	703.17	-	774.67	-	-
Less: Inter segment	16,168.89	15,213.05	11,812.12	16,168.89	11,812.12	13,124.25
Total	24,381.58	25,712.46	21,268.58	24,381.58	21,268.58	23,093.90
Other unallocated liabilities	6,906.16	6,912.73	7,346.18	6,906.16	7,346.18	7,575.91
Total segment liabilities	31,287.74	32,625.19	28,614.76	31,287.74	28,614.76	30,669.81

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

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

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

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/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on February 11, 2021 and February 12, 2021 respectively.
- Finance cost includes mark to market loss/(gain) on hedging contracts, foreign currency exchange loss/(gain) incurred on reinstatement of the underlying asset/liabilities and foreign currency borrowings. Exchange gain on all other assets and liabilities are reported under other income.
- The Group's operations and consolidated financial results for the nine months ended December 31, 2020 have been impacted partially 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 gradually with prescribed regulations and precautions. Production activities gradually resumed during the September 30, 2020 quarter with prescribed regulations and precautions and reached upto the pre-pandemic outbreak levels at most locations in the quarter ended December 31, 2020. Accordingly, the consolidated financial results presented for the quarter ended September 30, 2020 and the nine months period ended December 31, 2020 are not strictly comparable with those of previous periods.
- The Board of Directors in its meeting dated July 02, 2020, approved a group reorganization plan with the objective of creating value for the shareholders of the Company ("MSSL"). The reorganization plan approved by the respective Boards of the Company and Samvardhana MotherSON International Limited ("SAMIL") among other things, entails demerger of Domestic Wiring Harness ("DWH") business from MSSL into a new company MotherSON Sumi Wiring India Limited ("MSWIL") and subsequent merger of SAMIL into MSSL to consolidate 100% shareholding in Samvardhana MotherSON Automotive Systems Group BV ("SMRP BV") as well as to bring all auto component and allied businesses in SAMIL under MSSL. The transaction is to be effected pursuant to a Composite Scheme of Amalgamation and Arrangement ("Scheme") and is 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 during FY2021-22. The aforesaid scheme has been considered as highly probable and demerger of DWH into MSWIL meet the criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" to be considered as discontinued 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			Nine months ended		(Rs. in Crores)
	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31/03/2020
Amount included in continuing operation	399.80	354.37	269.04	796.73	814.14	1,097.80
Amount included in discontinued operation	11.78	8.81	8.52	23.03	26.74	38.20

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 quarter ended September 30, 2020 Consolidated financial results.

- During the month of September 2020 and November 2020, Samvardhana MotherSON Automotive Group BV (SMRP BV), a subsidiary of the group made prepayment of USD 392.6 million senior secured notes, out of its USD 400 million senior secured notes due in December 2021. SMRP BV has incurred an expenditure of Rs 42.22 crores (EUR 4.90 million) towards prepayment premium and unamortised portion of bonds expenses, which has been disclosed as exceptional expenses in consolidated financial results.
- During the quarter ended December 31, 2020, the Group has recognised deferred tax assets amounting to INR 272 crores (EUR 31.58 million) for its certain subsidiaries mainly relating to carried-forward tax losses for the periods prior to the year ended March 31, 2020, which were unrecognised earlier in the absence of convincing evidence. The Group has now concluded these deferred tax asset will be fully recoverable using the estimated future taxable income based on the approved business plans and profitability forecasts of these subsidiaries.
- Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary.

Place : Noida

Date: February 12, 2021

 VIVEK
CHAAND
SEHGAL

V C Sehgal
CHAIRMAN