

June 2, 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. : Audited Financial Results for quarter and financial year ended March 31, 2021**

Dear Sir(s) / Madam(s),

The Board of Directors of the Company in their meeting held on **Wednesday, June 2, 2021**, *inter-alia*, have:

- a) approved Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2021; and
- b) recommended a dividend of Rs. 1.50 (Rupee One and Fifty Paise) per equity share (face value of Re. 1/- each) for the financial year ended March 31, 2021 on the Equity Share Capital of the Company, subject to the approval of the shareholders at the ensuing 34th Annual General Meeting (“AGM”).

Further, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), please find enclosed the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2021;
2. Auditors’ Reports on the Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2021;
3. Presentation on the performance of the Company for the quarter and financial year ended March 31, 2021; and
4. Copy of the Press Release issued by the Company.

Further, pursuant to second proviso to Regulation 33(3)(d) of SEBI LODR, it is hereby confirmed that the aforesaid Audit Report(s) on Audited Standalone and Consolidated Financial Results is an unmodified opinion.

The results will be uploaded on Company’s website www.motherSON.com in compliance with Regulation 46(2)(I)(ii) of SEBI LODR and will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI LODR.

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.: L34300MH1986PLC284510



Mother'son 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.mother'son.com

We shall inform you in due course the date on which the Company will hold its AGM for the year ended March 31, 2021 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof dispatched to the shareholders.

The Board Meeting of the Company commenced at 1000 Hours and concluded at 1240 Hours.

The above is for your information and records.

Thanking you,

Yours truly,
For Mother'son Sumi Systems Limited

Alok
Goel

Digitally signed
by Alok Goel
Date: 2021.06.02
12:41:23 +05'30'

Alok Goel
Company Secretary

Encl(s). : As above

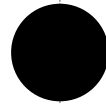
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Bandra East Mumbai – 400051
Maharashtra (India)
Email: investorrelations@mother'son.com
CIN No.: L34300MH1986PLC284510



**Proud to be
part of.**

**Motherson Sumi Systems Ltd. (MSSL)
Financial Performance
Q4 FY 2020-21**

It is with great sorrow that we pay tribute to **our employees and their family members** who have lost their lives battling Covid-19 globally



We mourn the loss of **Mr. S. C. Tripathi** (Independent Director and Chairman of Audit Committee), who passed away due to pandemic

We as Motherson family are united in these testing times and are fully committed to ensure the safety of all our colleagues.

- **Key Highlights**

- Results Q4 FY20 vs Q4 FY21
- Reorganisation Highlights
- Financial Highlights of Subsidiaries / JVs of SAMIL
- Appendix



Key Highlights.

Robust performance by Motherson Sumi Systems Ltd., as Quarterly Revenues cross Rs.17,500 crore mark in second consecutive quarter, PAT is up by 290%

Financial (Q4FY21).

Consolidated

- Quarterly revenues of Rs. 17,844 crores, up by 19%
- Quarterly PAT of Rs. 714 crores, up by 290%.
- Quarterly EBITDA, up by 44%

Standalone

- Robust performance on Standalone level as well, with 33% growth in revenues and 38% growth in EBITDA

SMRP BV

- Margin improvement largely sustained on QoQ basis

Debt

- Improved profitability and realization of engineering revenues helped free cash generation, leading to “Lowest Ever” Debt / EBITDA
- Moody’s upgraded outlook while maintaining rating at Ba1

Dividend

- The board recommends a dividend of Rs. 1.50 per share i.e pay out of 45.6 % of consolidated PAT

Operational.

- Consolidated revenues in Q4FY21 more than pre-COVID levels as industrial activity picked up globally
- Despite multiple headwinds such as chip shortage, higher commodity costs etc. the company sustained profitability

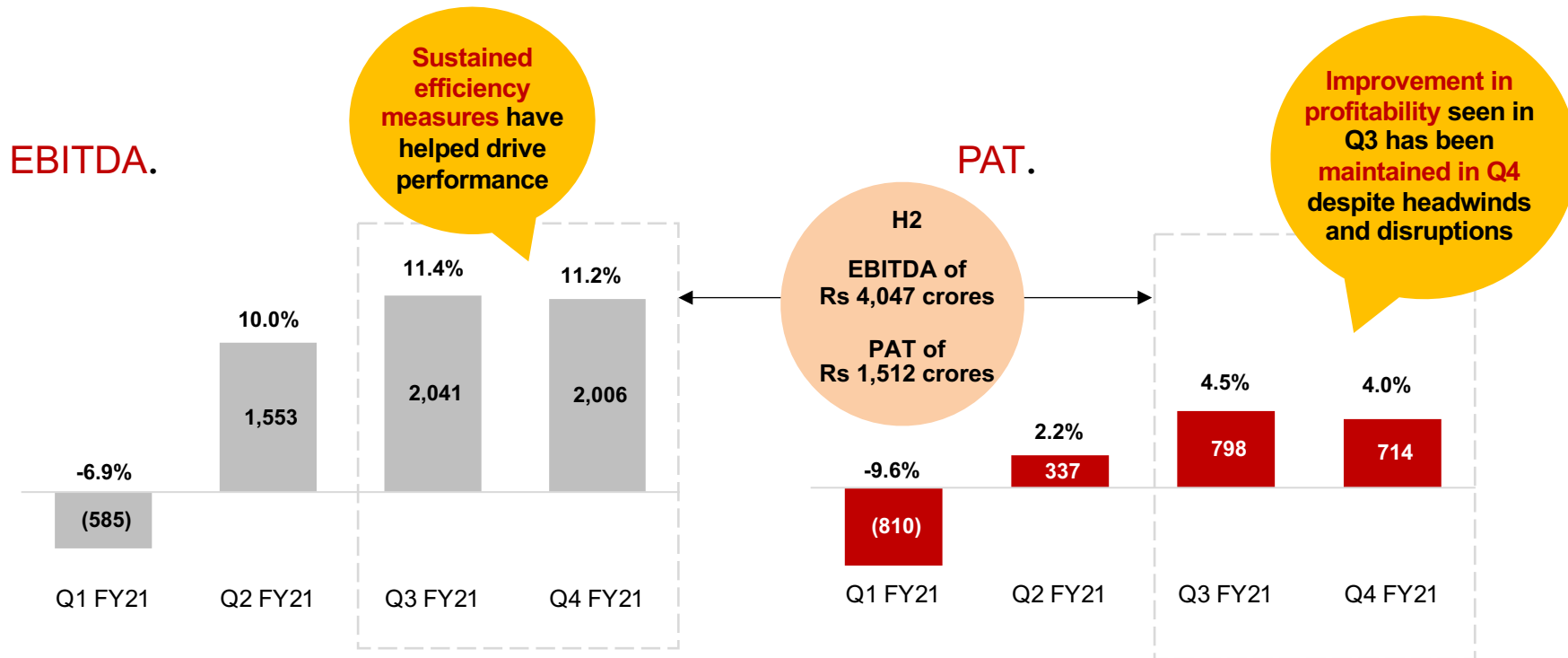
Other.

- Shareholder approval for reorganization received with overwhelming majority. Second motion petition filed with NCLT
- Successfully completed two acquisitions (75% in Plast Met in Turkey and assets of Bombardier rolling stock in Mexico) in Apr-21

Industry Update.

- Production shutdowns (India) and semi-conductor shortages globally likely to be headwinds for OEM production in the near term

Industrial recovery along with sustained margins drive overall profits.

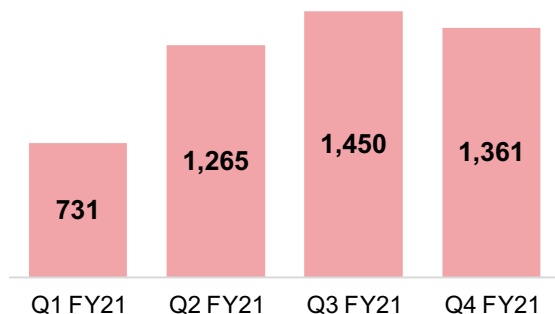


Note: Numbers in % represent the respective margins as a % of sales

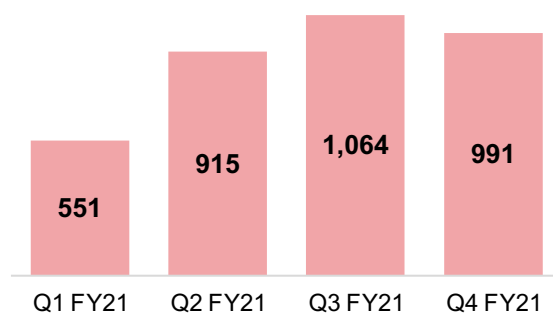
Sustained recovery in SMRPBV metrics.

Revenue.
(€ Mn)

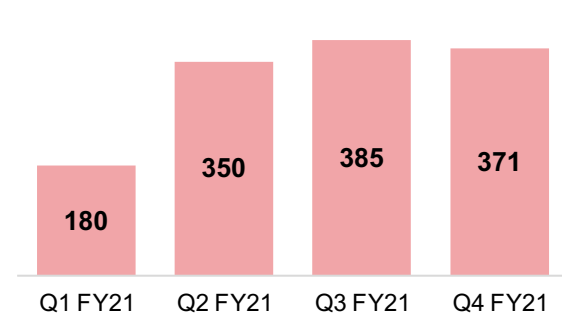
SMRP BV



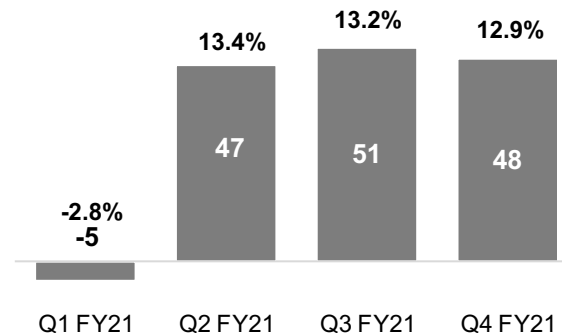
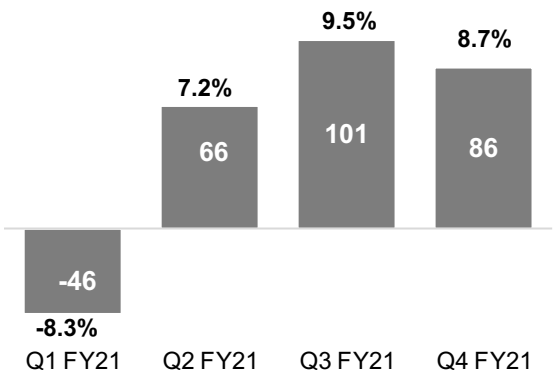
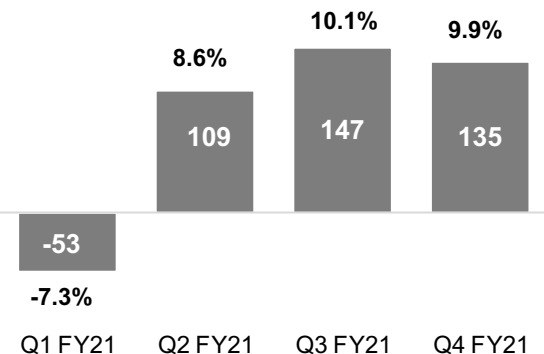
SMP



SMR



EBITDA.
(€ Mn)

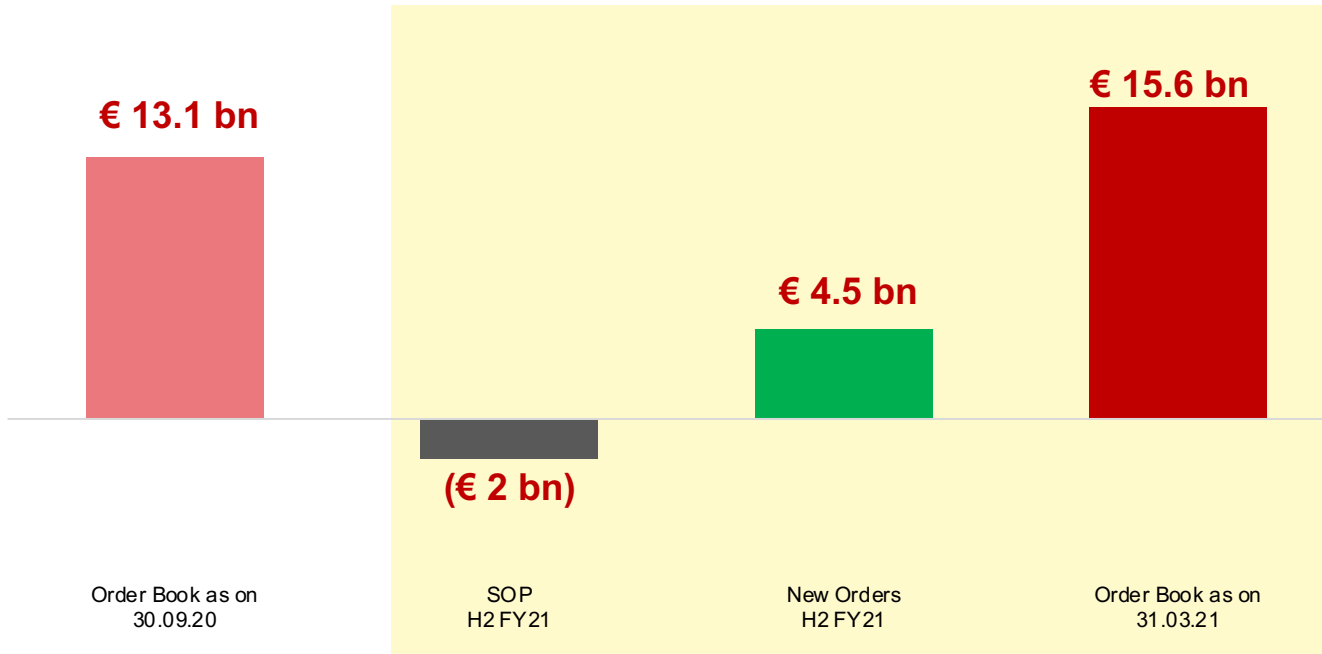


Q4FY21 was impacted by extended holidays and lower production by OEMs



Recovery also reflected in normalized activity in H2.

SMRPBV order book



Sharp uptick in new orders reflects normalization to pre-COVID-19 levels

Share of EVs in closing order book* at 25% as EV launches are front-ended.

* Order book is lifetime sales of awarded programs. Revenues are a function of execution of order book and net increase/decrease of ongoing programs.

Note:

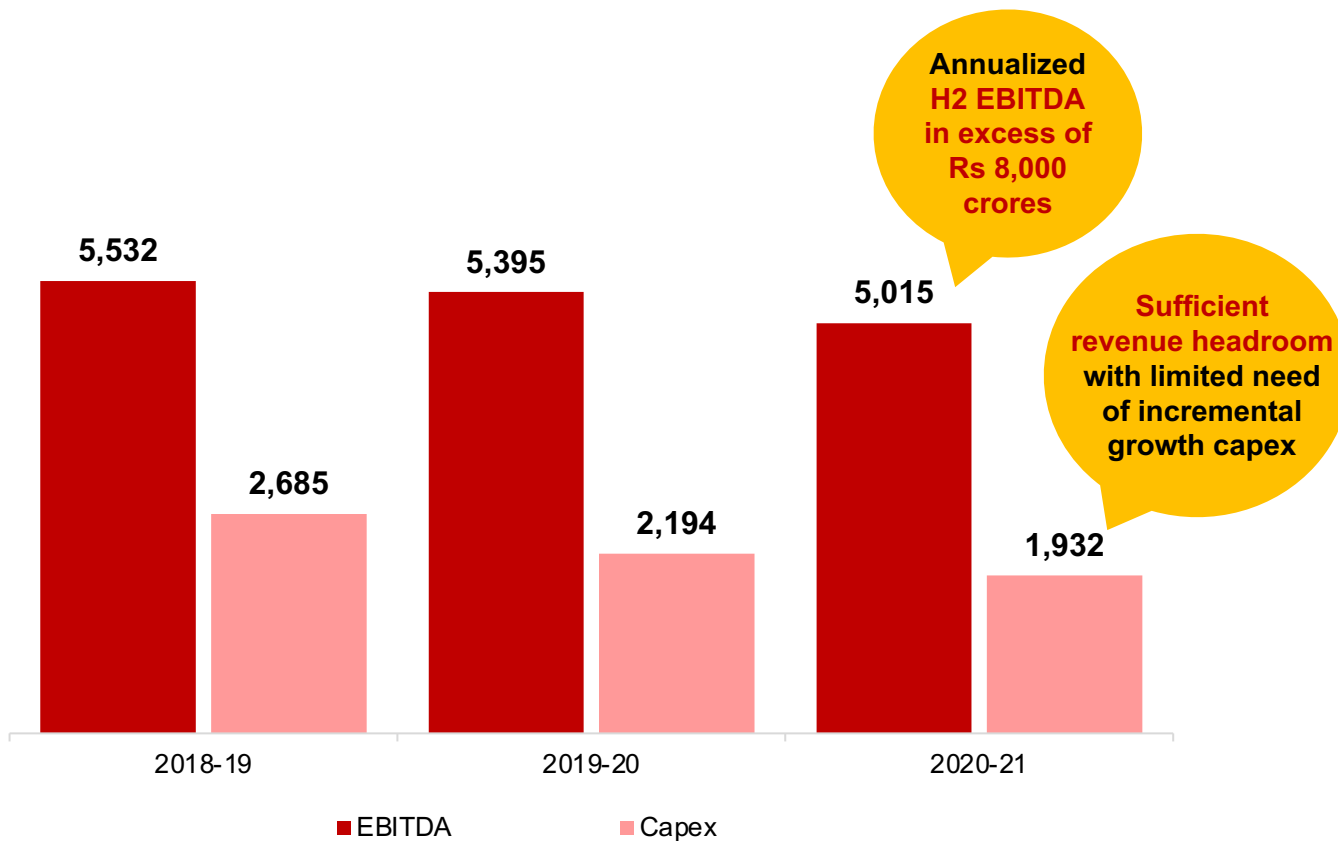
1. Order book includes JVs which are unconsolidated.
2. EV order book includes only pure EV programs and not electric versions of multi powertrain vehicles

2

Optimising Capex and improved efficiency helped generate free cash.

motherson 

(Rs in Crores)



Cash flow improved
due to uptick in
profitability and
lower spend

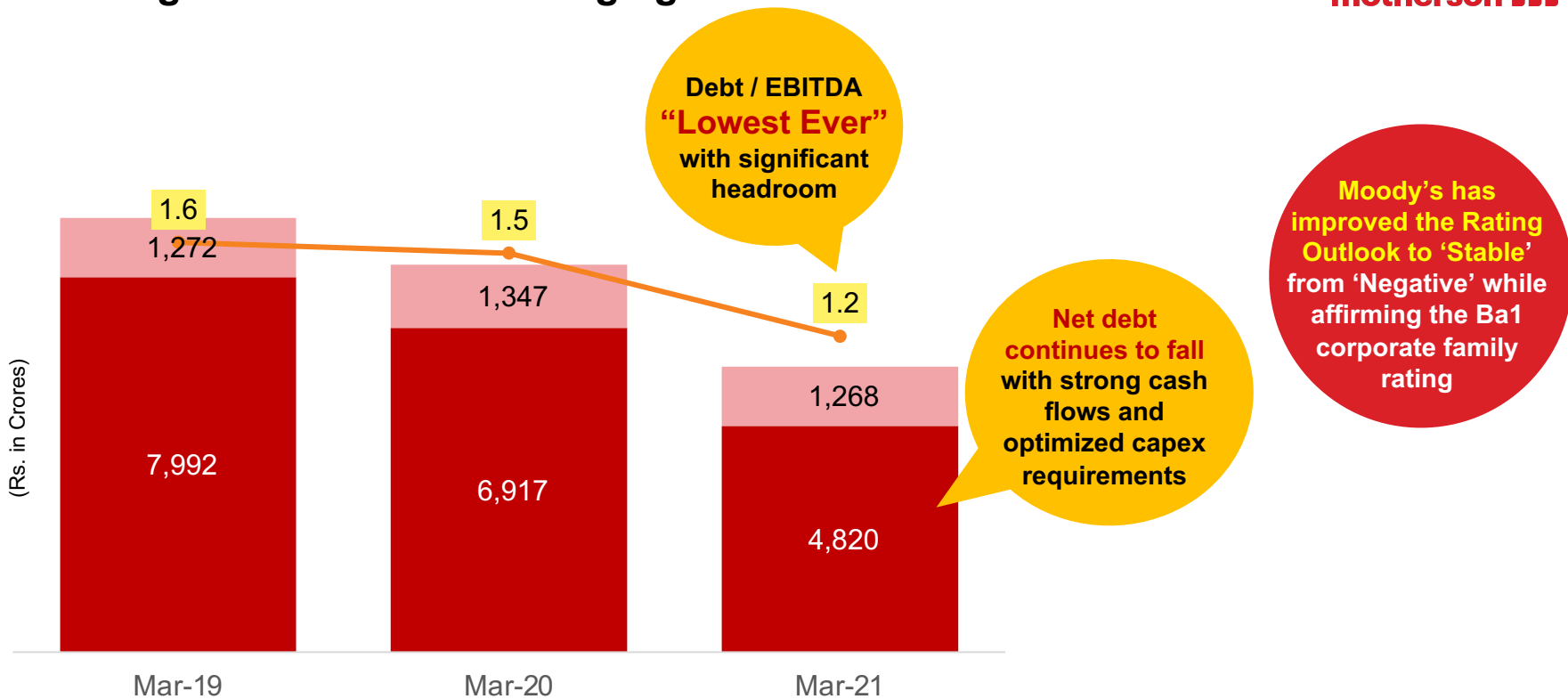
8

EBITDA = Profit / (loss) before exceptional items and share of profit / (loss) of associates and joint ventures + Depreciation and amortization expense + Finance costs – Interest income – dividend income

IndAS116 was not applicable in FY19 and EBITDA is calculated based on reported financial results.



3 Resulting in continued deleveraging.



■ Net Debt ■ Lease liability —●— Debt to EBITDA

* Debt to EBITDA ratio calculation includes lease liabilities

* Debt as of end of year mentioned. For Mar-19 the lease liability and EBITDA is adjusted based on Jun-19 annualized impact of IndAS116 for Debt to EBITDA calculation

Key Objectives

Simplification
of the Group
structure



Alignment of the
interests of all
stakeholders

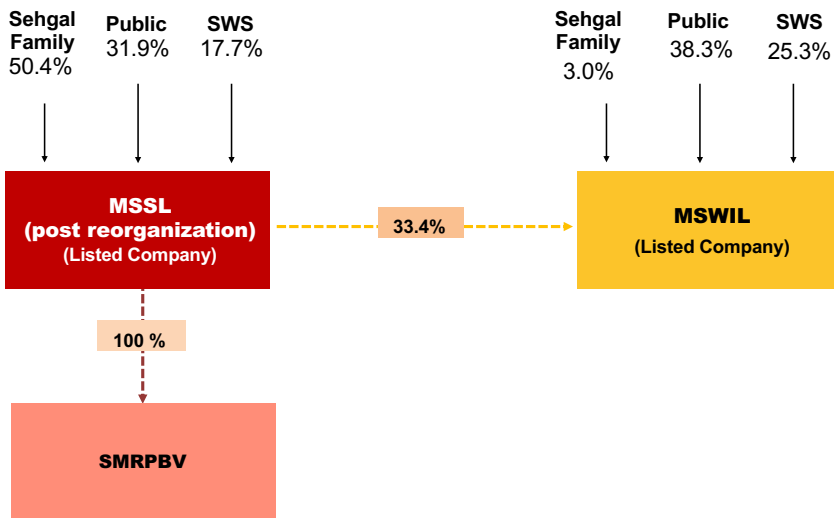


Creation of
strong platforms
for growth

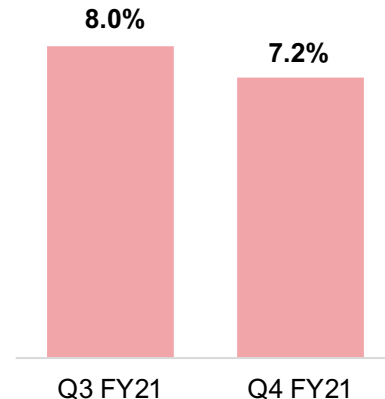


**Shareholder
value
creation**

Resultant Structure*



EPS accretion



*EPS accretion calculation is for MSSL post reorganization (excluding DWH) on a proforma basis. It includes impact of deferred tax assets for prior year losses in Q3 and Q4.

Vision

2025

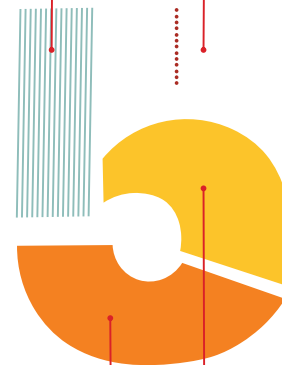
The sixth 5-year plan.

No. 1

USD 36 billion revenues in 2024-25 with 40% ROCE (consolidated)

No. 2

3CX10
No country, customer or component should contribute more than 10% to our revenues



No. 3

75% of revenues from automotive industry, 25% from new divisions

No. 4

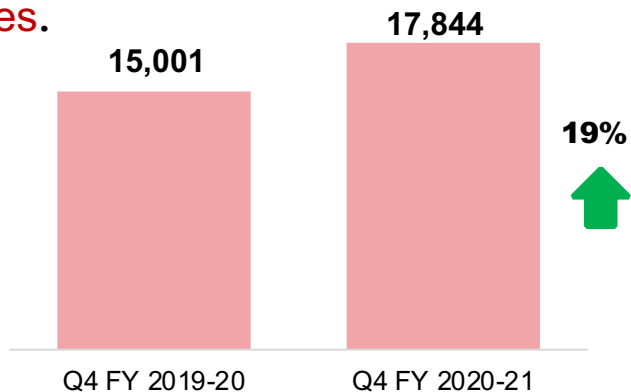
40% of consolidated profit as dividend

- Key Highlights
- **Results**
Q4 FY20 vs Q4 FY21
- Reorganisation Highlights
- Financial Highlights of Subsidiaries / JVs of SAMIL
- Appendix



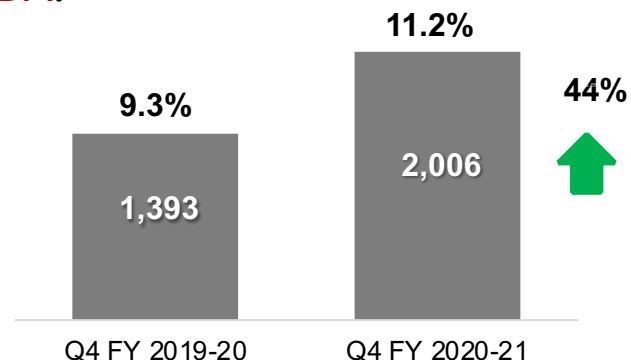
MSSL Consolidated : Q4FY20 vs Q4FY21.

Revenues.



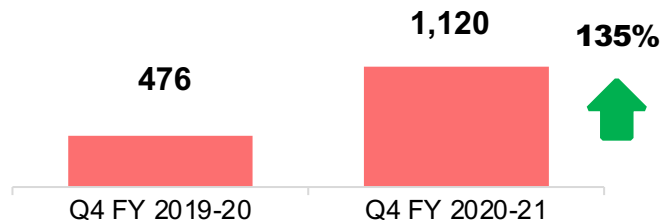
EBITDA.

(Rs in Crores)

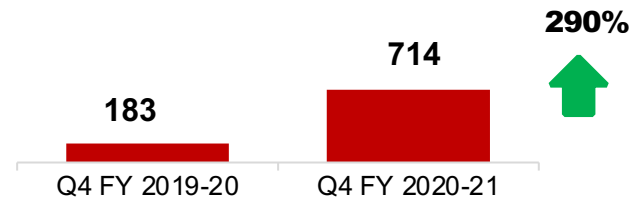


PBT.

(before exceptional items)



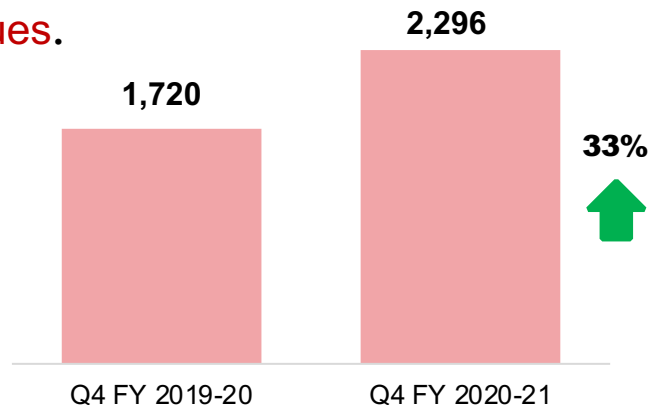
PAT (Concern Share).



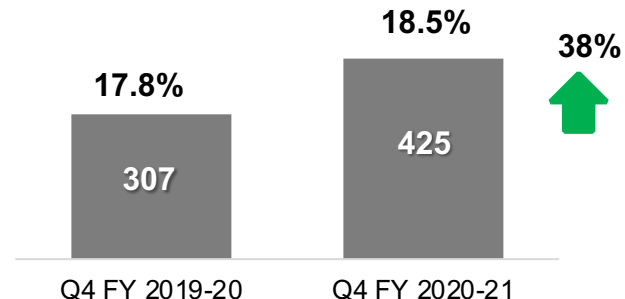
MSSL Standalone : Q4FY20 vs Q4FY21.

(Rs in Crores)

Revenues.

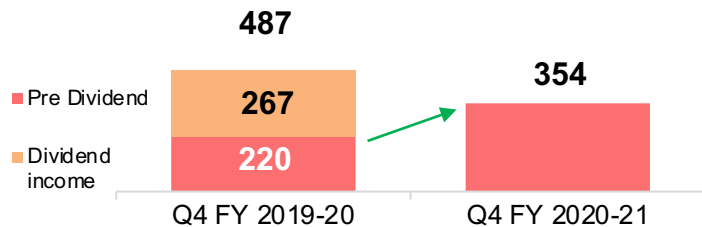


EBITDA.

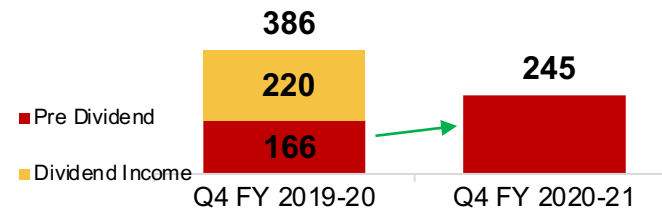


PBT.

(before exceptional items)



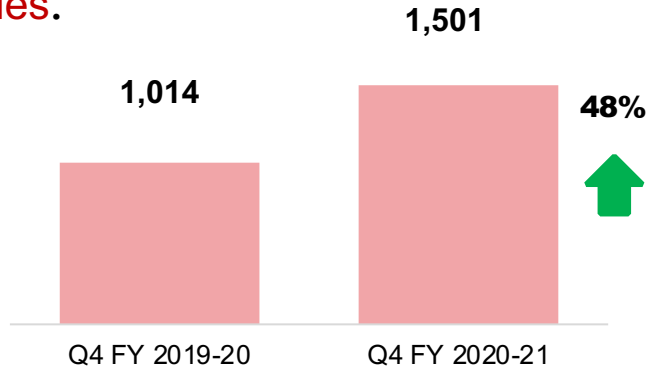
PAT.



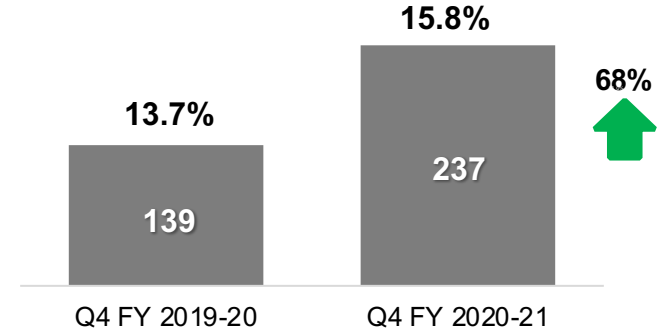
DWH: Q4FY20 vs Q4FY21.

(Rs in Crores)

Revenues.

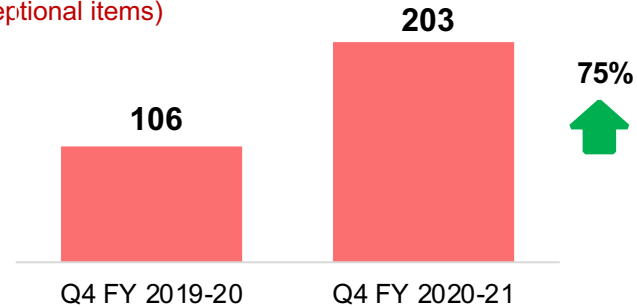


EBITDA.

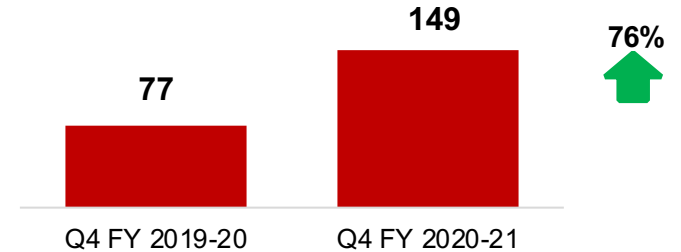


PBT.

(before exceptional items)

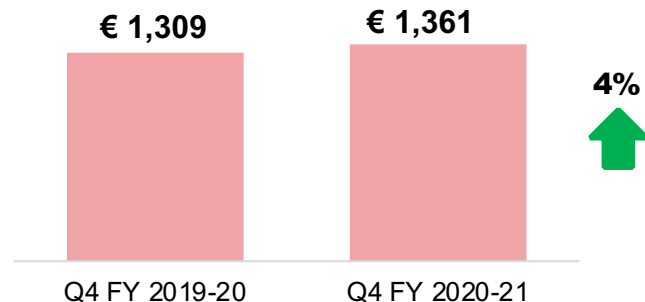


PAT.

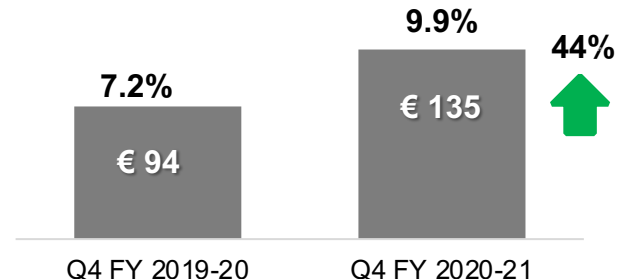


SMRPBV (In Euro Terms) : Q4FY20 vs Q4FY21.

Revenues.

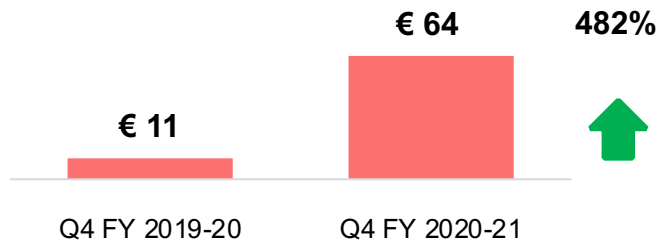


EBITDA.

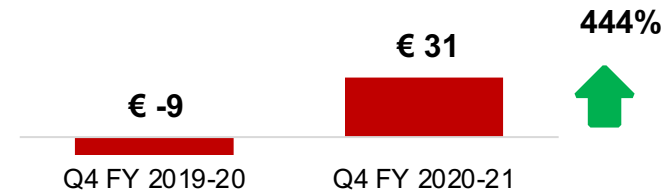


PBT.

(before exceptional items)



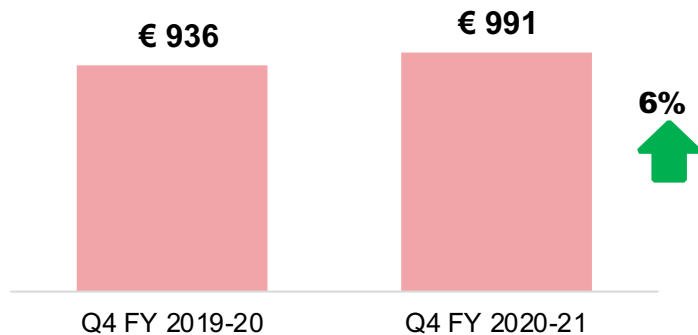
PAT (Concern Share).



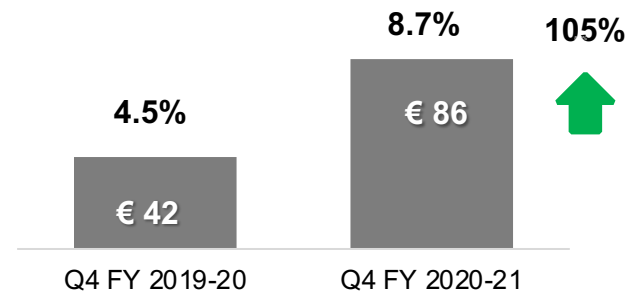
Note: in Q4 SMRPBV has recognized Euro 7.8mn of deferred tax asset for prior years losses. Proportionate impact has been considered in concern share for MSSL shareholders

SMP & SMR (In Euro Terms) : Q4FY20 vs Q4FY21.

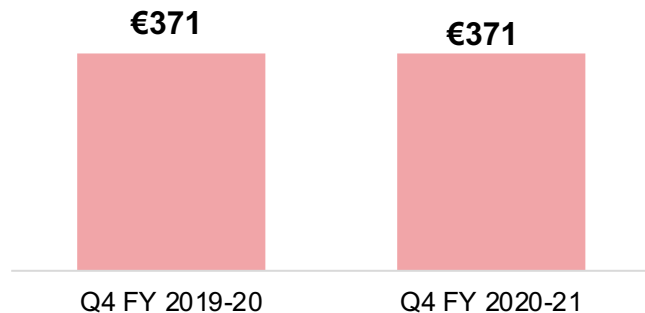
SMP Revenues.



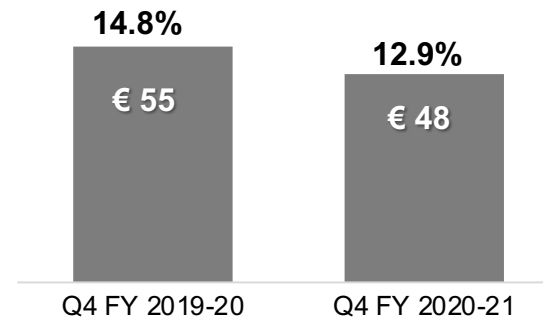
SMP EBITDA.



SMR Revenues.



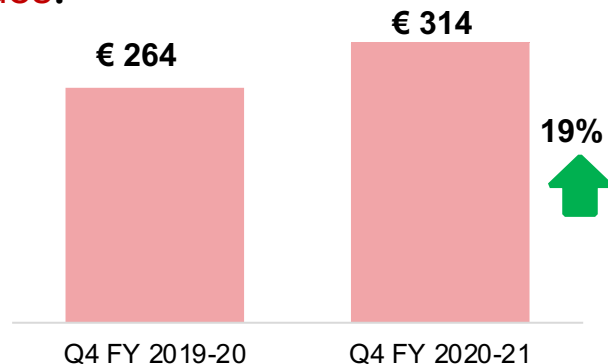
SMR EBITDA.



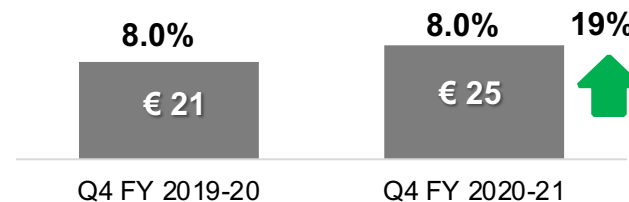
PKC (In Euro Terms) : Q4FY20 vs Q4FY21.

(In Million Euros)

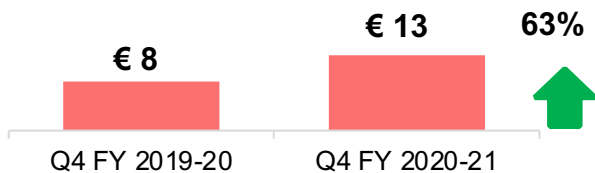
Revenues.



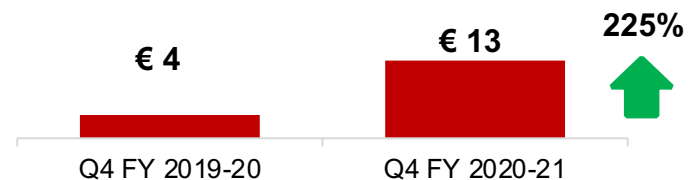
EBITDA.



PBT.

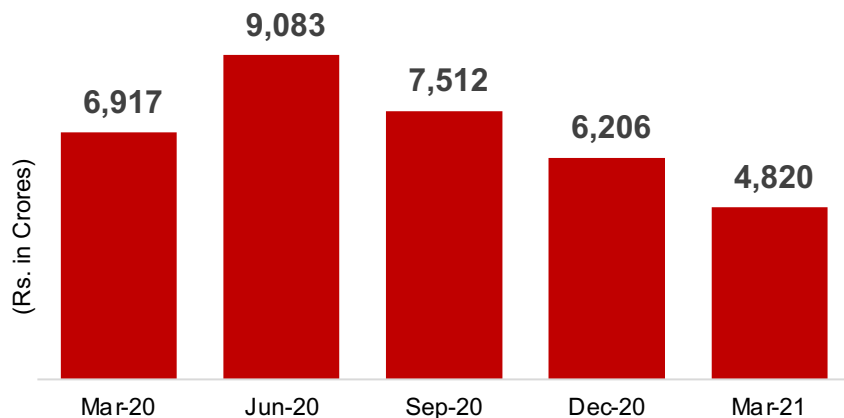


PAT (Concern Share).



Debt Status.

Net Debt.



All numbers are on Consolidated basis
Data above is as of the end of the stated quarter.

A. Net Debt.

Rs. In Crores	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
Gross Debt	11,790	13,218	13,118	11,292	10,758
Cash & Bank	4,873	4,135	5,606	5,086	5,938
Net Debt	6,917	9,083	7,512	6,206	4,820

B. Impact of Ind AS 116.

(not included in net debt table above)

Rs. In Crores	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
Lease liability	1,347	1,302	1,325	1,309	1,268

Data above is as of the end of the stated quarter.

- Key Highlights
- Results Q4 FY20 vs Q4 FY21
- **Reorganisation Highlights**
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Re-organisation creates two high growth companies.



Addition of SAMIL aligned to **3CX10** strategy

Newer verticals open **new areas of growth**

Full share of profitability from **SMRPBV**

Unified structure provides platform for **future growth**

Focus on **India wiring harnesses**

Access to technology solutions with strong parentage

Benefits of **backward integration** remain intact

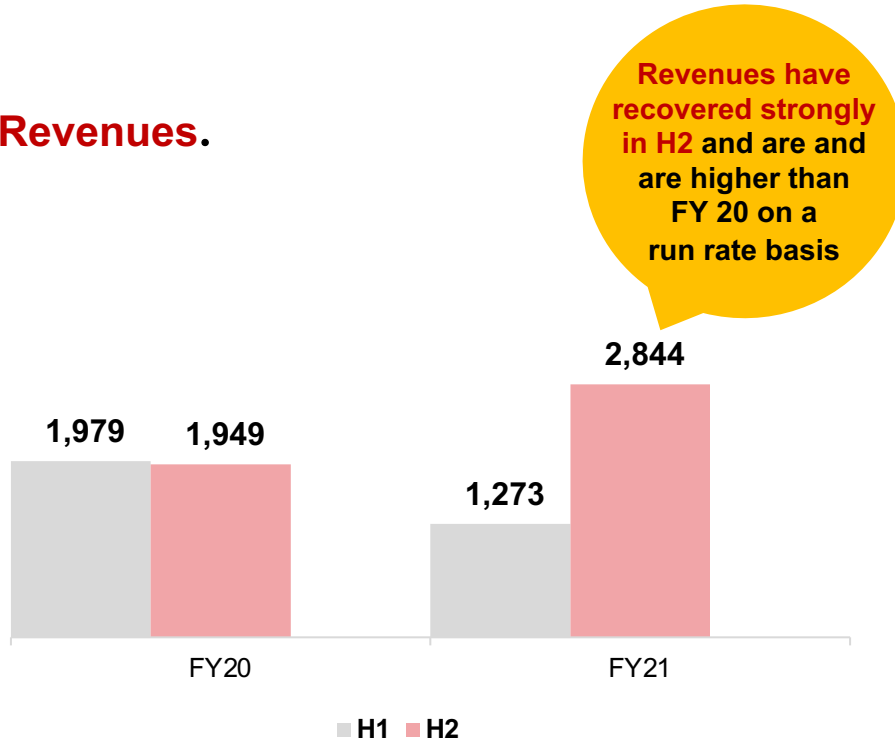
Large addressable market with **rising content per car**



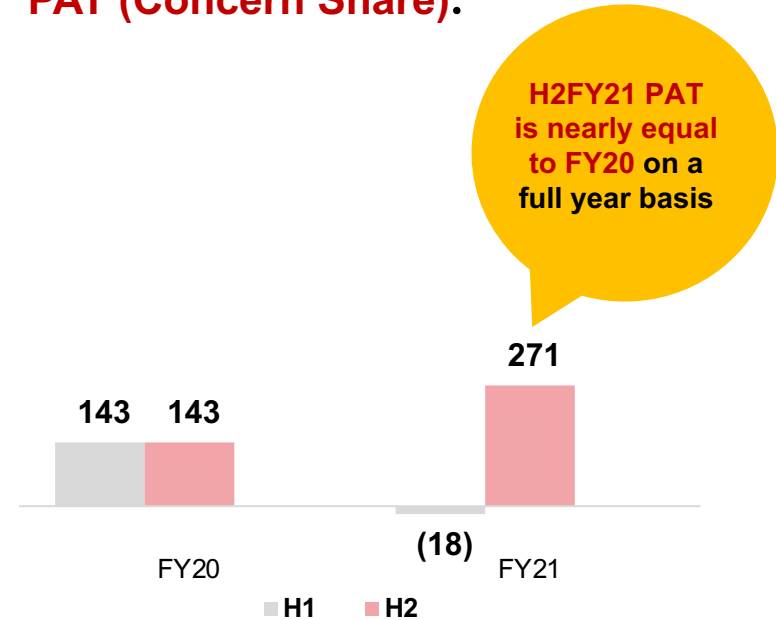
Both companies are well capitalized to pursue their growth opportunities

DWH business has rebounded strongly in H2.

Revenues.

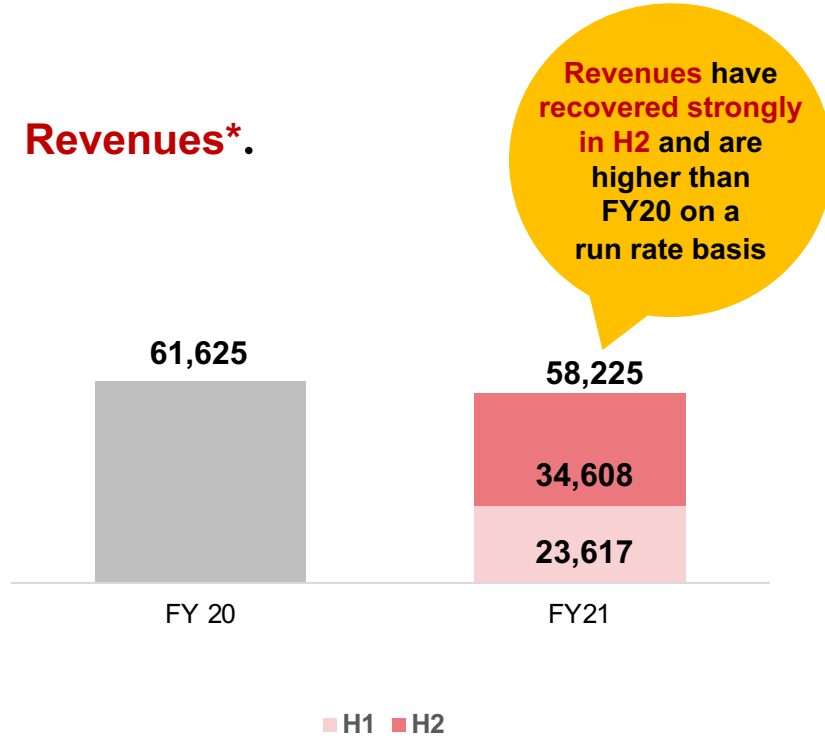


PAT (Concern Share).

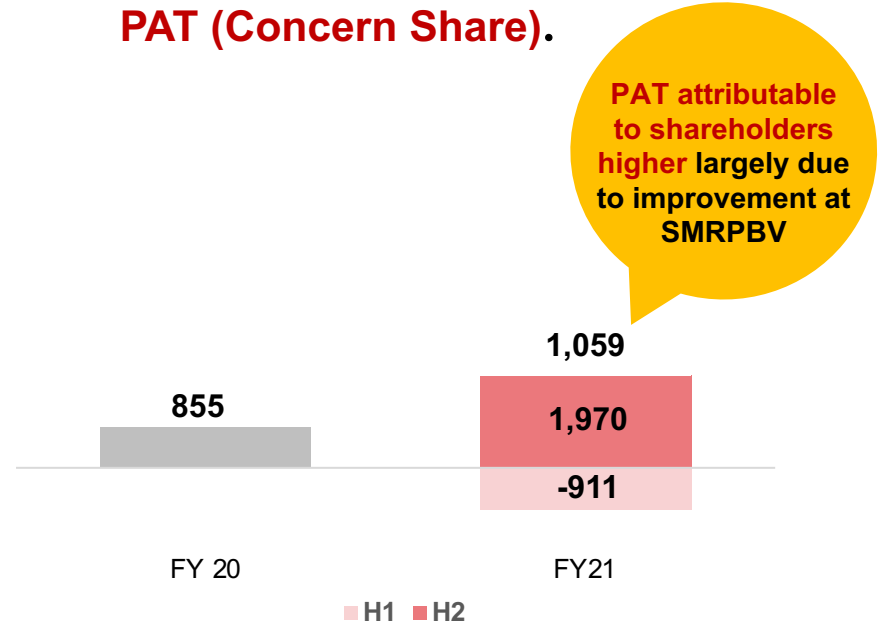


MSSL Post Re-org has recovered sharply in H2 on better margins.

Revenues*

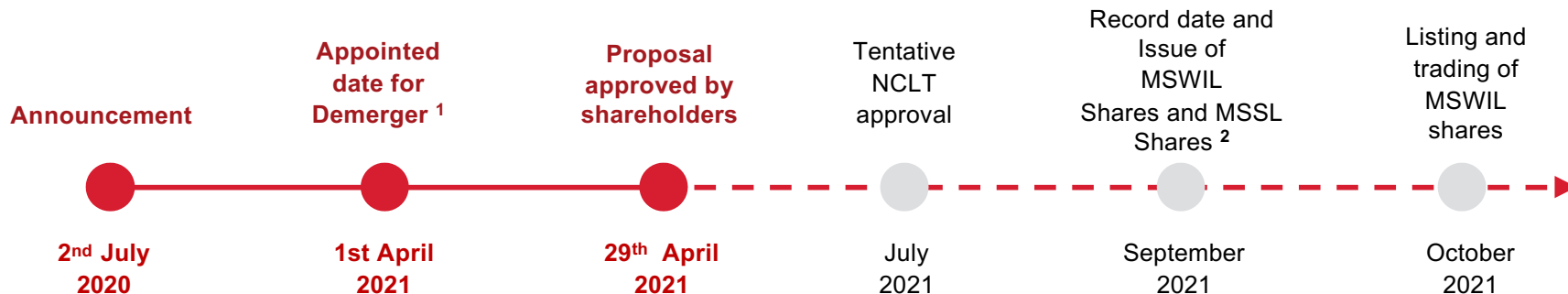


PAT (Concern Share).



*Revenues represents Revenues from operations

Indicative Timelines for Scheme Execution.



1. Appointed date (1st April 2021) is the date from which the Scheme will come into effect. It is the date from which separate books of accounts of MSWIL, and resultant MSSL (post reorganisation) will be reconstructed in accordance with applicable laws
2. MSSL to start trading ex DWH

- Key Highlights
- Results Q4 FY20 vs Q4 FY21
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Operational Highlights

Strong industrial recovery has led to rebound in revenue and sustained profitability

Volumes for commercial vehicles have been slow to recover, thus impacting performance of linked companies in FY21.

Gross and Net Debt

Rs. In Crores	SAMIL Consolidated				
	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
Gross Debt	2,238	2,156	2,183	1,731	1,606
Cash & Bank	1,123	1,007	1,043	458	336
Net Debt	1,115	1,149	1,140	1,273	1,271



Q4 net debt levels largely unchanged from Q3 despite higher capex spend

Proforma Financials. *

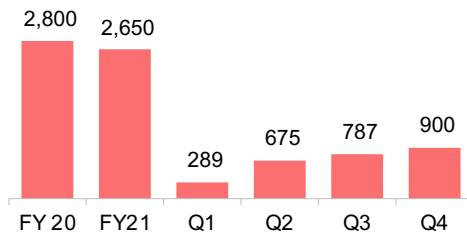
SAMIL Business (ex MSSL ex.SMRP BV)



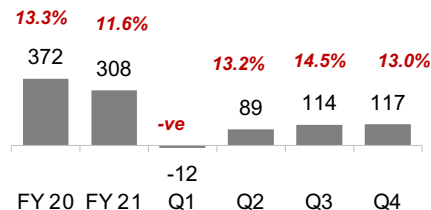
(Rs in Crores)

Aggregate Basis

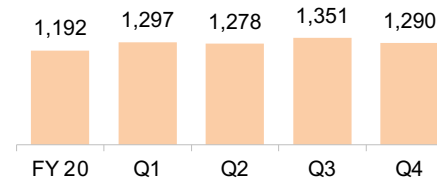
Revenue



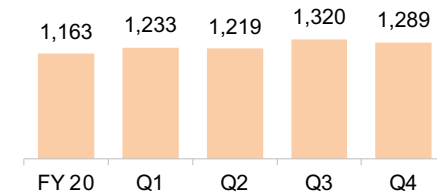
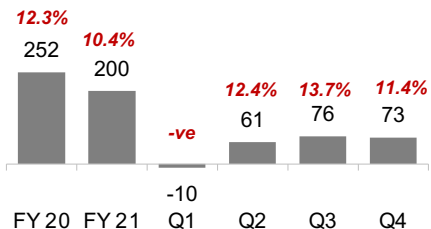
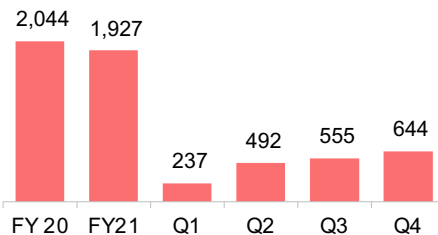
EBITDA



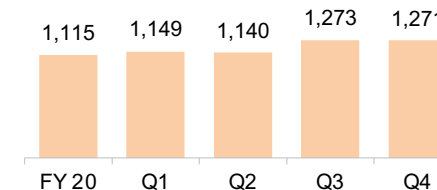
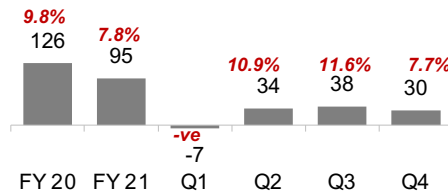
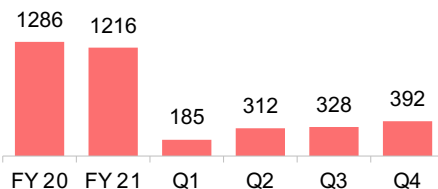
Net Debt



Proportionate Basis **



Consolidated Basis



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

** Only unconsolidated JVs have been proportionately considered.



Financial Metrics of Top Subsidiaries and JVs

Name of the Company	Sub / JV	Stake (%)	Revenue			EBITDA Margins		
Year			FY20	FY21	H2 FY 21	FY20	FY21	H2 FY 21
Marelli MotherSON Automotive Lighting India	JV	50%	868	915	633	20%	18%	19%
MotherSONSumi Infotech and Design	Sub	53.67%	420	421	227	6%	3%	6%
MS Global India Automotive	Sub	100%	343	269	185	4%	0%	6%
Marelli MotherSON Auto Suspensions Parts	JV	50%	149	132	89	8%	11%	16%
MotherSON Techno Tools	Sub	60.06%	139	144	93	17%	24%	29%
CTM India	Sub	41%	122	108	48	30%	30%	21%
Valeo MotherSON Thermal Commercial Vehicles India	JV	49%	111	35	19	8%	-20%	-21%
Anest Iwata MotherSON	JV	50%	93	109	63	16%	20%	22%
Fritzmeier MotherSON Cabin Engineering	JV	50%	77	74	50	9%	11%	14%
Matsui Technologies India	JV	50%	71	48	27	23%	15%	15%
Total			2,393	2,255	1,434	331	291	219
%						13.8%	12.9%	15.3%

Run-rate of H2FY21 is tracking ahead of FY20 both in absolute and profitability terms

- Key Highlights
- Results Q4 FY20 vs Q4 FY21
- Reorganisation Highlights
- Financial Highlights of Subsidiaries / JVs of SAMIL
- **Appendix**



Summary Proforma Financials*

Financials (INR Mn)	MSWIL		MSSL		MSSL		SAMIL^(c)		Combined (b+c)	
	DWH Business		Standalone ex DWH (a)		Consolidated ex DWH(b)					
Year : FY21	Q3	Q4	Q3	Q4	Q3	Q4	Q3	Q4	Q3	Q4
Revenue from operation	13,480	15,104	11,348	12,763	171,004	169,792	3,280	3,921	173,306	172,780
EBITDA	1,947	2,375	2,066	1,842	18,668	17,653	381	302	19,048	17,952
<i>EBITDA Margin (%)</i>	14.4%	15.7%	18.2%	14.4%	10.9%	10.4%	11.6%	7.7%	11.0%	10.4%
EBIT	1,715	2,140	1,580	1,351	11,314	10,086	126	49	11,441	10,132
<i>EBIT Margin (%)</i>	12.7%	14.2%	13.9%	10.6%	6.6%	5.9%	3.8%	1.2%	6.6%	5.9%
Profit of associates*	NA	NA	NA	NA	337	238	6,583	5,315	987	1,106
Less: Minority Interest	NA	NA	NA	NA	-4,700	-3,050	-5	-16	-961	-551
PAT (concern share)	1,205	1,506	1,247	902	6,738	5,589	6,431	5,064	10,980	8,722
<i>PAT Margin (%)</i>	8.9%	10.0%	11.0%	7.1%	3.9%	3.3%	196.1%	129.2%	6.3%	5.0%
Gross Debt (excl. lease liability)	460	815	45,931	47,798	112,378	106,696	17,312	16,064	129,411	122,460
Cash	289	372	2,160	2,500	50,573	59,006	4,581	3,355	54,726	62,190
Net Debt	171	442	43,771	45,299	61,805	47,690	12,731	12,709	74,685	60,270
Lease liability (under Ind AS116)	3,293	3,072	743	722	13,068	12,663	759	1,095	13,827	13,758

Proforma financials represent the reorganization impact across each of the entities

* Pls refer to appendix VII (presentation dated July 2, 2020) for the detailed procedure followed to arrive at pro-forma financials

1. Name of MSSL will be changed to SAMIL; 2.Refers to current SAMIL; 3.Adjusted for Intercompany deposit given to SMGHL of EUR 2 Mn in Q3 & Q4 FY 21 and to SMR INR 250 Mn in Q3 FY 21; 4. The consolidated PAT for SAMIL businesses (ex-MSSL, ex-SMRP BV) is Rs 40 Million for Q3 FY 21 and Rs 170 Million for Q4 FY 21

MSSL* : Summary Proforma Financials^

Financials (INR Mn)	MSWIL		MSSL		MSSL		SAMIL^(c)		Combined (b+c)	
	DWH Business		Standalone ex DWH (a)		Consolidated ex DWH(b)					
	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21
Revenue from operation	39,439	41,382	40,088	36,919	607,529	573,926	12,863	12,173	616,248	582,255
EBITDA	5,294	4,757	6,898	5,594	49,173	45,929	1,263	949	50,434	46,876
<i>EBITDA Margin (%)</i>	13.4%	11.5%	17.2%	15.2%	8.1%	8.0%	9.8%	7.8%	8.2%	8.1%
EBIT	4,294	3,824	4,585	3,611	21,963	16,669	324	-51	22,285	16,616
<i>EBIT Margin (%)</i>	10.9%	9.2%	11.4%	9.8%	3.6%	2.9%	2.5%	-0.4%	3.6%	2.9%
Profit of associates*	NA	NA	NA	NA	575	849	3,603	6,709	2,153	2,259
Less: Minority Interest	NA	NA	NA	NA	-1,244	-5,302	-80	-52	-2,213	-2,698
PAT (concern share)	2,860	2,535	5,943	2,509	8,656	7,693	2,808	5,542	8,548	10,593
<i>PAT Margin (%)</i>	7.3%	6.1%	14.8%	6.8%	1.4%	1.3%	21.8%	45.5%	1.4%	1.8%
Gross Debt (excl. lease liability)	333	815	13,861	47,798	117,368	106,696	22,381	16,064	137,533	122,460
Cash	317	372	1,988	2,500	48,411	59,006	11,234	3,355	57,520	62,190
Net Debt	16	442	11,873	45,299	68,957	47,690	11,147	12,709	80,013	60,270
Lease liability (under Ind AS116)	3,342	3,072	780	722	13,515	12,663	887	1,095	14,402	13,758

Proforma financials represent the reorganization impact across each of the entities

Adjustments are undertaken historically to make the numbers comparable across the financial years

*Name of MSSL will be changed to SAMIL; ^ Pls refer to appendix VII (presentation dated July 2, 2020) for detailed procedure followed to arrive at pro-forma financials; # Refers to current SAMIL;

1. Adjusted for Intercompany deposit of EUR 2.0 MN in FY 21 and EUR 25.5 MN in FY 20 given to SMGHL ; 2. 33.4% share of profit in DWH business (INR 955 Mn for FY20) which was considered in computations of Profit of Associates and PAT (Concern share) in the presentation dated July 2, 2020 (on slide 30) is now excluded at MSSL – Consolidated ex DWH level and considered only in combined post reorg financials.

Note: Revenue represents total revenue from operations

Reference Rates, Notes & Safe Harbor.

Copper Rates.

Average	Q4 2019-20	Q4 2020-21	% Change
LME Copper (USD / MT)	5,638	8,479	49.2%
Copper (INR / KG)	443	667	50.6%

Exchange Rates (Average).

Currency (equal to Rs.)	Q4 2019-20	Q4 2020-21	% Change
INR to EUR	79.86	87.83	10.0%
INR to USD	72.42	72.89	0.6%
INR to YEN	0.665	0.688	3.5%

Exchange Rates (Closing).

Currency	31.03.2020	31.12.2020	31.03.2021
Rs./Euro	83.32	89.23	85.74
Rs./USD	75.55	73.07	73.11

Notes.

1. This presentation has been prepared from the unaudited financial results for the quarter ended on 31st March 2021. Explanatory notes have been added with additional information
2. Revenue represents Sales of products and services to the customers.
3. EBITDA is Profit / (Loss) before exceptional items + Finance cost + amortization expenses & depreciation expenses-interest income – dividend income
4. SMRPBV (parent company for SMR & SMP) & PKC prepares financial statements in EUR currency, hence comparative data is given in EUR terms. These results are consolidated in MSSL by using average year to-date exchange rates.
5. The company has announced reorganisation on July 02, 2020, which, inter alia includes, demerger of domestic wiring harness (DWH) business to new company “MotherSON Sumi Wiring India Limited” (MSWIL) with mirror shareholding, w.e.f appointed date 1-4-2021. The DWH business has been classified as Discontinued Operations with corresponding period figures also shown respectively. The financial data on this presentation is including the financial results of DWH, as in the past, pending approval of the scheme and effective date being 1-4-2021.
6. Figures of previous year have been reclassified / regrouped, wherever necessary.
7. All comparisons and percentages are calculated based on reported numbers and with corresponding period of previous financial year, unless stated otherwise
8. For details, please refer to the results published on the website

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Thank you.

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