

Audited Financial Results for Half Year Ended 30th September, 2002

<i>(Rs. in Millions)</i>					
Particulars	Three Months Ended	Three Months Ended	Half Year Ended	Half Year Ended	Previous Accounting Year
	30/09/2002 (Unaudited) 1	30/09/2001 (Unaudited) 2	30/09/2002 (Audited) 3	30/09/2001 (Audited) 4	2001-02 (Audited) 5
1. Net Sales/Income from Operations	825.58	707.99	1551.46	1387.47	2810.56
2. Other Income	14.00	34.49	25.59	37.51	112.13
	660.05	587.78	1277.15	1137.18	2327.54
3. Total Expenditure:	(11.65)	(42.69)	9.36	(32.37)	(21.33)
a) Increase/Decrease in stock in trade	405.83	362.78	765.26	728.81	1386.80
b) Consumption of Raw Materials	77.49	68.84	152.14	123.13	267.32
c) Staff Cost	188.38	198.85	350.39	317.61	694.75
d) Other expenditure	19.96	25.57	44.95	56.69	108.54
4. Interest	61.46	46.73	109.66	88.35	195.79
5. Depreciation	98.11	82.40	145.29	142.76	290.82
6. Profit(+)/Loss(-) before tax (1+2-3-4-5)	31.66 (5.12)	3.35 35.40	8.47 (2.52)	8.47 35.40	21.33 99.58
7. Provision for Taxation - Current	71.57	43.65	106.11	98.89	169.91
- Deferred	156.59	156.59	156.59	156.59	156.59
8. Net Profit (+)/Loss(-) (6-7)	-	-	-	-	746.00
9. Paid-up Equity Share Capital (ordinary share of Rs.10 each)	4.57	2.79	6.78	6.32	10.85
10. Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year to be given in column (5)	4479938 28.61%	4644913 29.66%	4479938 28.61%	4644913 29.66%	4525413 28.90%
11. Earning per share (Basic and Diluted) for the period, for the year to date and for the previous year (not to be annualized)					

12. Aggregate of Non-Promoter Shareholding
 - Number of Shares
 - Percentage of Shareholding

Segment Reporting Under Clause 41 of the Listing Agreement with Stock Exchange For Half Year Ended September 30, 2002

Particulars	<i>(Rs. in Millions)</i>		
	Three Months Ended 30/09/2002	Half Year Ended 30/09/2002	Previous Accounting Year 2001-02
Segment Revenue .			
a. Automotive .	753.46	1436.83	2744.10
b. Non Automotive .	85.96	140.20	181.41
c. Unallocated	3.30	3.30	-
Total revenue	842.72	1580.33	2925.51
Less : Inter Segment Revenue	3.14	3.27	2.82
Net Sales/Income from Operations	839.58	1577.05	2922.69
Segment Results .			
a. Automotive .	111.01	175.38	405.75
b. Non Automotive	5.12	11.65	42.30
Total	116.13	187.03	448.05
Less:			
Interest (net)	17.95	41.67	107.75
Other unallocable expenditure (net of unallocable income)	0.07	0.07	49.48
	98.11	145.29	290.82
Total Profit Before Tax			
Capital Employed (Segment assets minus Segment Liabilities excluding Revaluation Reserve)	1787.61	1787.61	1953.63
a. Automotive .	23.78	23.78	31.41
b. Non Automotive	260.89	260.89	22.16
c. Others (including investments)	2072.28	2072.28	2007.20
Total			

NOTES:

1. The above financial results were approved by the Board of Directors of the company at its meeting held on 23rd November, 2002.
2. The Company has acquired a unit engaged in the manufacture of plastic moulded components in Chennai on a going - concern basis w.e.f 30/09/2002 . The Fixed Assets of the unit have been included in the segment information based on the book value. The Company is in the process of getting the fair valuation done, however the difference is not expected to be material.

3. The Company made allotment of 31,318,560 equity shares of Rs. 5/- each in lieu of 15,659,280 equity shares of Rs. 10/- each on 31/10/2002. The credit of equity share of Rs. 5/- each has been given to respective beneficiary accounts of the shareholders by the depositories. The equity shares of face value of Rs. 5/- each of the Company are being traded on stock exchange since 22nd October, 2002.
4. Previous year figures have been regrouped wherever necessary

**By Order of the Board Of Directors
For Motherson Sumi Systems Ltd.**

**V.C. SEHGAL
CHAIRMAN**