

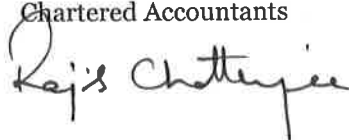
# Price Waterhouse Chartered Accountants LLP

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 December 31, 2016 which are included in the accompanying 'UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 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") and SEBI Circular dated July 5, 2016, 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 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to 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.

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: February 13, 2017

Price Waterhouse Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower - B, DLF Cyber City  
Gurgaon - 122 002

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



## MOTHERSON SUMI SYSTEMS LIMITED

CIN - L34300MH1986PLC284610

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 31st DECEMBER, 2016

(Rs. in Crores)

	Particulars	Three months ended	Three months	Three months ended	Nine Months ended	Nine Months ended
		31/12/2016	ended 30/09/2016	31/12/2016	31/12/2016	31/12/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Income from operations</b>					
(a)	Net sales/income from operations (includes excise duty)	1,675.70	1,734.49	1,371.94	4,964.86	4,168.28
	- Within India	1,491.47	1,526.46	1,183.68	4,347.44	3,571.64
	- Outside India	184.23	208.03	188.26	617.42	586.64
(b)	Other operating income	68.05	29.54	31.72	123.33	87.42
	<b>Total Income from operations</b>	<b>1,743.76</b>	<b>1,764.03</b>	<b>1,403.66</b>	<b>6,088.19</b>	<b>4,246.70</b>
<b>2</b>	<b>Expenses</b>					
(a)	Cost of materials consumed	719.20	793.72	638.83	2,250.60	1,944.98
(b)	Purchases of stock-in-trade	86.15	58.78	50.26	197.28	146.80
(c)	Changes in inventory of finished goods, work in progress and stock-in-trade	29.32	3.45	(1.44)	(2.44)	(12.68)
(d)	Excise duty on sales	177.40	177.99	139.50	514.30	424.81
(e)	Employees benefits expense	208.20	199.91	183.59	608.38	508.19
(f)	Depreciation and amortisation Expense	49.99	49.15	49.38	147.01	150.30
(g)	Exchange difference	(17.01)	(8.66)	(5.59)	(24.19)	(13.00)
(H)	Other expenses	208.66	212.32	170.33	625.68	520.37
	<b>Total expenses</b>	<b>1,461.91</b>	<b>1,486.66</b>	<b>1,224.86</b>	<b>4,316.62</b>	<b>3,669.77</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>281.84</b>	<b>277.37</b>	<b>178.80</b>	<b>771.57</b>	<b>575.93</b>
<b>4</b>	<b>Other income</b>	<b>40.14</b>	<b>10.48</b>	<b>1.87</b>	<b>61.15</b>	<b>133.22</b>
<b>5</b>	<b>Profit / (loss) before finance costs and exceptional items (3 + 4)</b>	<b>321.98</b>	<b>287.85</b>	<b>180.67</b>	<b>832.72</b>	<b>709.15</b>
<b>6</b>	<b>Finance costs</b>	<b>9.96</b>	<b>1.27</b>	<b>9.05</b>	<b>24.76</b>	<b>40.11</b>
<b>7</b>	<b>Profit / (loss) before exceptional items (5 - 6)</b>	<b>312.00</b>	<b>286.68</b>	<b>171.62</b>	<b>807.96</b>	<b>669.04</b>
<b>8</b>	<b>Exceptional income / (expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (loss) before tax (7 + 8)</b>	<b>312.00</b>	<b>286.68</b>	<b>171.62</b>	<b>807.96</b>	<b>669.04</b>
<b>10</b>	<b>Tax expense</b>					
	- Current	96.90	92.80	46.18	258.37	203.72
	- Deferred	2.14	(4.19)	4.66	(5.01)	(14.50)
<b>11</b>	<b>Net Profit (+)/Loss(-) for the period</b>	<b>212.96</b>	<b>197.97</b>	<b>120.78</b>	<b>554.60</b>	<b>479.82</b>
<b>12</b>	<b>Other comprehensive income, net of income tax</b>					
	A. Items that will not be reclassified to profit or (loss)	(1.86)	(4.05)	0.53	(9.07)	(1.87)
	B. Items that will be reclassified to profit or (loss)	-	-	-	-	-
	<b>Total other comprehensive Income, net of income tax</b>	<b>(1.86)</b>	<b>(4.05)</b>	<b>0.53</b>	<b>(9.07)</b>	<b>(1.87)</b>
<b>13</b>	<b>Total comprehensive Income for the period (11 + 12)</b>	<b>211.10</b>	<b>193.92</b>	<b>121.31</b>	<b>545.53</b>	<b>477.95</b>
<b>14</b>	<b>Paid up equity share capital</b>	<b>140.36</b>	<b>140.36</b>	<b>132.29</b>	<b>140.36</b>	<b>132.29</b>
	(Face Value :- Re. 1/- per share)					
<b>15</b>	<b>Earnings per share (EPS) (of Re.1) (not annualised)</b>					
	- Basic	1.52	1.48	0.91	4.09	3.63
	- Diluted	1.52	1.48	0.91	4.09	3.63





# 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 31st DECEMBER, 2016

## 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 above financial results has been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 13, 2017.
- During the nine month ended December 31, 2016, the Company on September 12, 2016 and September 16, 2016, has made allotment of 17,762,460 equity shares and 62,884,827 equity shares of Re. 1 each to Sumitomo Wiring Systems Japan and Qualified Institutional Buyers respectively at an issue price of Rs. 317 per equity share.
- The Company has entered into a combination agreement with PKC Group Plc., Finland on 19th January, 2017, under which they have agreed to combine wiring harness business of the Company and PKC Group Plc. Pursuant to the combination agreement, the Company has announced a voluntary public tender offer through one of its step down subsidiary MSSL Estonia WH OÜ on 6th February, 2017 which will expire on 21st March, 2017 unless further extended. The aforesaid tender offer is subject to completion of conditions as specified in the tender offer document and necessary regulatory approvals.
- The managerial personnel now review the operations of the Company as a single operating segment and therefore, there are no reportable segment.  
Till quarter ended June 30, 2016, the managerial personnel responsible for decision making reviewed the operations of the Company on the basis of automotive and non-automotive business. The non-automotive business has been decreasing consequent to the growth of automotive business of the Company in the past few years and therefore is not considered significant to the overall operations.
- Reconciliation of Net profit for the quarter and nine months ended December 31, 2015 between Ind AS compliant results as reported above with results previously reported (referred to as "Previous GAAP") are given below:

	Standalone	
	Three months ended 31/12/2015	Nine months ended 31/12/2015
<b>Net profit as per Previous GAAP</b>	<b>120.77</b>	<b>476.39</b>
Add/ (less):		
i) Increase/(Decrease) in profit - actuarial (gain)/loss on defined benefit plan transferred to other comprehensive income #	(0.52)	1.92
ii) Increase in profit - Subsidies from Government **	0.26	0.82
iii) Increase in profit - Others	0.27	0.69
<b>Net profit as per Ind AS</b>	<b>120.78</b>	<b>479.82</b>
Other comprehensive income, net of tax	0.53	(1.87)
<b>Total comprehensive income for the period</b>	<b>121.31</b>	<b>477.95</b>

## Brief notes to the reconciliation:

# Actuarial gain/(loss) recognised in the statement of profit and loss under Previous GAAP now classified in other comprehensive income not to be reclassified to statement of profit and loss, in accordance with Ind AS 19 - Employee Benefits.

\*\* Subsidies from Government, which were in the nature of promotor's contribution, were recognised as capital reserve under Previous GAAP. As per Ind AS 20 - "Accounting of Government Grants and Disclosure of Government Assistance", these subsidies are recognised in the statement of profit and 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: February 13, 2017



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 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 December 31, 2016 which are included in the accompanying UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 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") and SEBI Circular dated July 5, 2016, 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 01, 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 total revenue of Rs. 8,299 crores and Rs. 24,220 crores and net profit of Rs 145 crores and Rs. 394 crores for the quarter and period then ended respectively; and (ii) 2 joint ventures which constitute net profit of Rs. 26 crores and Rs 57 crores for the quarter and period then ended. 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) 50 subsidiaries considered in the preparation of the Statement and which constitute total revenue of Rs. 719 crores and Rs. 2,248 crores and net profit of Rs 18 crores and Rs. 81 crores for the quarter and period then ended respectively; and (ii) 1 associate company and 2 joint ventures which constitute net profit of Rs 11 crores and Rs 7 crores for the quarter and period then ended. 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, jointly controlled entities and associates is based solely on such unaudited financial information furnished to us by the management.



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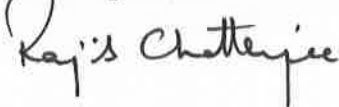
Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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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 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
  
7. We draw attention to 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..

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: February 13, 2017



## 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 AND NINE MONTHS ENDED 31st DECEMBER, 2016

(Rs. in Crores)

Particulars	Three months ended 31/12/2016	Three months ended 30/09/2016	Three months ended 31/12/2015	Nine Months ended 31/12/2016	Nine Months ended 31/12/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1 Income from Operations</b>					
(a) Net sales/income from operations (includes excise duty)	10,706.59	10,213.79	9,442.12	31,446.65	27,385.03
- Within India	1,645.98	1,688.39	1,326.36	4,800.35	3,967.53
- Outside India	9,060.61	8,525.40	8,115.76	26,646.30	23,417.50
(b) Other operating income	90.31	118.80	156.23	307.16	444.46
<b>Total income from operations</b>	<b>10,796.90</b>	<b>10,332.59</b>	<b>9,598.35</b>	<b>31,753.81</b>	<b>27,829.49</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	6,415.50	6,084.62	5,665.98	18,877.68	16,462.47
(b) Purchases of stock-in-trade	87.66	66.16	81.00	206.07	232.50
(c) Changes in inventory of finished goods, work in progress and stock-in-trade	39.53	(19.61)	16.03	(37.20)	(45.03)
(d) Excise duty on sales	192.81	195.70	155.14	562.45	468.09
(e) Employees benefits expense	1,996.39	1,910.39	1,790.51	5,916.13	5,202.93
(f) Depreciation and amortisation expense	273.25	264.31	270.49	788.35	751.02
(g) Exchange difference	(34.55)	(9.68)	7.86	(31.98)	27.41
(h) Other expenses	990.29	1,098.26	978.76	3,216.48	2,928.32
<b>Total expenses</b>	<b>9,960.88</b>	<b>9,590.15</b>	<b>8,965.77</b>	<b>29,497.98</b>	<b>26,027.71</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>836.02</b>	<b>742.44</b>	<b>632.58</b>	<b>2,255.83</b>	<b>1,801.78</b>
<b>4 Other income</b>	<b>43.34</b>	<b>4.49</b>	<b>3.71</b>	<b>51.56</b>	<b>33.73</b>
<b>5 Profit / (loss) before finance costs and exceptional items (3 + 4)</b>	<b>879.36</b>	<b>746.93</b>	<b>636.29</b>	<b>2,307.39</b>	<b>1,835.51</b>
<b>6 Finance Costs</b>	<b>108.41</b>	<b>96.00</b>	<b>91.28</b>	<b>291.12</b>	<b>275.43</b>
<b>7 Profit / (loss) before exceptional items (5 - 6)</b>	<b>770.95</b>	<b>648.93</b>	<b>545.01</b>	<b>2,016.27</b>	<b>1,560.08</b>
<b>8 Exceptional income / (expenses) (net)</b>	-	-	-	-	-
<b>9 Profit / (loss) before tax (7 + 8)</b>	<b>770.95</b>	<b>648.93</b>	<b>545.01</b>	<b>2,016.27</b>	<b>1,560.08</b>
<b>10 Tax expense</b>					
- Current	253.02	225.68	137.49	646.40	485.87
- Deferred	31.49	(15.16)	17.36	44.10	(19.36)
<b>11 Net Profit / (loss) for the period (9 + 10)</b>	<b>486.44</b>	<b>438.41</b>	<b>390.16</b>	<b>1,325.77</b>	<b>1,093.57</b>
Extraordinary item (net of tax)	-	-	-	-	-
<b>Net profit / (loss) for the period before share of profit/(loss) of associates and minority interests (11-12)</b>	<b>486.44</b>	<b>438.41</b>	<b>390.16</b>	<b>1,325.77</b>	<b>1,093.57</b>
<b>12 Share of profit/(loss) of Associates and Joint ventures</b>	<b>60.88</b>	<b>41.44</b>	<b>36.61</b>	<b>140.76</b>	<b>92.90</b>
<b>13 Net Profit / (loss) for the period (11 + 12)</b>	<b>547.32</b>	<b>479.85</b>	<b>426.77</b>	<b>1,466.53</b>	<b>1,186.47</b>
<b>14 Other comprehensive income, net of income tax</b>					
A. Items that will not be reclassified to profit or loss	(1.37)	(9.66)	(2.04)	(10.26)	0.71
B. Items that will be reclassified to profit or loss	(123.51)	(44.13)	(2.47)	(140.87)	(28.82)
<b>Total other comprehensive Income, net of income tax</b>	<b>(124.88)</b>	<b>(53.79)</b>	<b>(4.51)</b>	<b>(151.13)</b>	<b>(28.11)</b>
<b>15 Total comprehensive income for the period (13 + 14)</b>	<b>422.44</b>	<b>426.06</b>	<b>422.26</b>	<b>1,315.40</b>	<b>1,158.36</b>
<b>16 Net Profit/(Loss) attributable to:</b>					
- Owners	415.89	360.97	311.47	1,079.50	867.30
- Non-controlling interests	131.43	118.88	115.30	387.03	319.17
<b>Total comprehensive income attributable to:</b>					
- Owners	332.69	335.08	262.93	984.52	821.03
- Non-controlling interests	89.75	90.98	159.33	330.88	337.33
<b>17 Paid up equity share capital</b> (Face Value :- Re. 1/- per share)	<b>140.36</b>	<b>140.36</b>	<b>132.29</b>	<b>140.36</b>	<b>132.29</b>
<b>18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-
<b>19 Earnings per share (of Re.1) (not annualised)</b>					
- Basic	2.96	2.70	2.35	7.97	6.56
- Diluted	2.96	2.70	2.35	7.97	6.56





# MOTHERSON SUMI SYSTEMS LIMITED

CIN - L34300MH1986PLC284510

Regd. Office: Unit 705, C Wing, ONE BKC, G Block, Bandra Kuria Complex, Bandra East, Mumbai - 400051

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2016

## SEGMENT REPORTING

(Rs. In Crores)

Particulars	Consolidated				
	Three months ended 31/12/2016	Three months ended 30/09/2016	Three months ended 31/12/2016	Nine Months ended 31/12/2016	Nine Months ended 31/12/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1 Segment revenue</b>					
(a) MSSL Standalone	1,736.49	1,757.74	1,402.52	5,074.01	4,241.01
(b) SMR	3,023.81	2,869.66	2,591.04	8,770.04	7,483.41
(c) SMP	5,529.00	5,124.79	4,980.10	16,241.85	14,080.68
(d) Others	794.90	843.53	867.07	2,501.70	2,713.80
<b>Total</b>	<b>11,084.20</b>	<b>10,596.72</b>	<b>9,840.73</b>	<b>32,687.60</b>	<b>28,518.90</b>
Less: Inter segment	300.00	276.89	252.94	864.68	709.16
<b>Net sales/Income from operations</b>	<b>10,784.20</b>	<b>10,318.83</b>	<b>9,587.79</b>	<b>31,722.92</b>	<b>27,809.74</b>
<b>2 Profit from Operations before Other Income, Finance Cost &amp; Exceptional Items</b>					
(a) MSSL Standalone	274.57	271.10	177.67	757.38	571.24
(b) SMR	259.84	189.61	206.50	627.73	511.96
(c) SMP	202.50	205.66	141.15	640.38	449.92
(d) Others	85.18	69.86	92.70	206.28	178.52
<b>Total</b>	<b>822.09</b>	<b>736.23</b>	<b>618.02</b>	<b>2,231.77</b>	<b>1,711.64</b>
Less: Inter segment	(1.23)	7.56	(4.02)	6.84	(70.41)
<b>Total</b>	<b>823.32</b>	<b>728.67</b>	<b>622.04</b>	<b>2,224.93</b>	<b>1,782.05</b>
Less: Interest (Net)	95.70	84.23	80.72	260.21	255.68
Add: Other Income	43.34	4.49	3.71	51.56	33.73
Add: Share of profit of associates	60.88	41.44	36.61	140.76	92.90
<b>Total profit before tax</b>	<b>831.84</b>	<b>690.37</b>	<b>581.64</b>	<b>2,167.04</b>	<b>1,663.00</b>
<b>3 Segment Assets</b>					
(a) MSSL Standalone	3,503.75	5,839.14	3,130.22	3,503.75	3,130.22
(b) SMR	4,299.09	4,328.63	3,955.90	4,299.09	3,955.90
(c) SMP	11,579.65	11,275.36	8,542.53	11,579.65	8,542.53
(d) Others	2,057.68	2,083.12	1,966.05	2,057.68	1,966.05
<b>Total</b>	<b>21,440.17</b>	<b>23,526.25</b>	<b>17,594.70</b>	<b>21,440.17</b>	<b>17,594.70</b>
Less: Inter segment	247.24	266.73	204.79	247.24	204.79
<b>Total</b>	<b>21,192.93</b>	<b>23,259.52</b>	<b>17,389.91</b>	<b>21,192.93</b>	<b>17,389.91</b>
Other unallocated assets	5,142.65	2,464.16	960.97	5,142.65	960.97
<b>Total segment assets</b>	<b>26,335.58</b>	<b>25,723.68</b>	<b>18,350.88</b>	<b>26,335.58</b>	<b>18,350.88</b>
<b>4 Segment Liabilities</b>					
(a) MSSL Standalone	1,301.42	1,259.72	1,271.32	1,301.42	1,271.32
(b) SMR	1,987.97	2,040.67	1,773.46	1,987.97	1,773.46
(c) SMP	4,492.43	4,551.77	3,228.48	4,492.43	3,228.48
(d) Others	873.85	946.07	994.82	873.85	994.82
<b>Total</b>	<b>8,665.67</b>	<b>8,798.23</b>	<b>7,268.08</b>	<b>8,665.67</b>	<b>7,268.08</b>
Less: Inter segment	236.99	233.92	186.18	236.99	186.18
<b>Total</b>	<b>8,418.68</b>	<b>8,564.31</b>	<b>7,081.90</b>	<b>8,418.68</b>	<b>7,081.90</b>
Other unallocated Liabilities	8,092.21	7,943.93	5,632.05	8,092.21	5,632.05
<b>Total segment liabilities</b>	<b>16,510.89</b>	<b>16,508.24</b>	<b>12,713.95</b>	<b>16,510.89</b>	<b>12,713.95</b>

**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 Samvardhana Motherson Reflectec Group Holdings Limited including its subsidiaries excluding Samvardhana Motherson Innovative Autosystems Holding Company BV, Samvardhana Motherson Innovative Autosystems de Mexico, S.A. de C.V., SMP Automotive Systems Alabama Inc. and plant at Kecskemet of SMR Automotive Mirror Technology Hungary Bt. and is engaged in development, manufacture and supply of rear view mirrors and drive assistance systems.

**SMP** represents Samvardhana Motherson Automotive Systems Group B.V. (SMRPBV) (an overseas subsidiary of the Company) including its subsidiaries and excludes SMR defined above. SMP supplies plastic parts and system modules for vehicle interiors and exteriors.

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



**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 above financial results has been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on February 13, 2017.
- 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.
- During the nine month ended December 31, 2016, the Company on September 12, 2016 and September 16, 2016, has made allotment of 17,762,460 equity shares and 62,884,827 equity shares of Re. 1 each to Sumitomo Wiring Systems Japan and Qualified Institutional Buyers respectively at an issue price of Rs. 317 per equity share.
- The Company has entered into a combination agreement with PKC Group Plc., Finland on January 19, 2017, under which they have agreed to combine wiring harness business of the Company and PKC Group Plc. Pursuant to the combination agreement, the Company has announced a voluntary public tender offer through one of its step down subsidiary MSSL Estonia WH OU on February 06, 2017 which will expire on March 21, 2017 unless further extended. The aforesaid tender offer is subject to completion of conditions as specified in the tender offer document and necessary regulatory approvals.
- The managerial personnel responsible for decision making now reviews the operations of the Company as per the following operating segments i.e. MSSL Standalone, SMR, SMP and residual segment for 'Others' as against the earlier reviews which was primarily based on the risks and returns of the Company that was based on the nature of products and services namely automotive and non-automotive. Accordingly, the Company has reported the segmental results for the quarter and the nine month ended December 31, 2016 for these operating segments and restated the comparative figures for the previous periods.
- Reconciliation of Net profit for the quarter and nine months ended December 31, 2015 between Ind AS compliant results as reported above with results previously reported (referred to as "Previous GAAP") are given below:

	Consolidated Three months ended 31/12/2015	Consolidated Nine months ended 31/12/2015
<b>Net profit as per Previous GAAP</b>	<b>427.21</b>	<b>1,176.08</b>
Add/ (less):		
i) Increase in profit - exceptional cost charged off in statement of profit and loss *	1.75	28.77
ii) Decrease in profit - amortisation of finance cost #	(4.72)	(15.75)
iii) Increase in profit - actuarial loss on defined benefit plan transferred to other comprehensive income **	3.34	0.63
iv) Decrease in profit - others	(0.81)	(3.26)
<b>Net profit as per Ind AS</b>	<b>426.77</b>	<b>1,186.47</b>
Other comprehensive income, net of tax	(4.51)	(20.11)
<b>Total comprehensive income for the period</b>	<b>422.26</b>	<b>1,166.36</b>

**Brief notes to the reconciliation:**

- \* Cost incurred in relation to issue of 3.7% Senior Secured Notes for Euro 100 million due 2025 on June 18, 2015 charged to statement profit and loss under Previous GAAP now accounted for on the basis of amortised cost method in accordance with Ind AS 109 - Financial Instruments.
- # Cost incurred in relation to borrowings, charged to statement of profit and loss under Previous 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 Previous GAAP now classified in other comprehensive income not to be reclassified to the statement of profit and loss, in accordance with Ind AS 19 - Employee Benefits.

Place : Noida  
Date: February 13, 2017



*V C Sehgal*  
V C Sehgal  
CHAIRMAN  
*a*