



MOTHERSON SUMI SYSTEMS LIMITED

Regd. Office: 3rd Floor, Bhageria House, 43, Community Centre, New Friends Colony, New Delhi-110025
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2008

(Rs. in lakhs)

	Particulars	Quarter ended 30/09/2008 Unaudited	Quarter ended 30/09/2007 Unaudited	Half year ended 30/09/2008 Unaudited	Half year ended 30/09/2007 Unaudited	Year ended 31/03/2008 Audited
1. (a)	Net Sales/Income from Operations	62,084	47,290	122,259	92,459	202,812
	- Within India	37,947	29,524	73,372	58,605	128,172
	- Outside India	24,137	17,766	48,887	33,854	74,640
(b)	Other Operating Income	888	448	1,690	811	2,363
	Total	62,972	47,738	123,949	93,270	205,175
2	Expenditure					
(a)	(Increase)/decrease in stock in trade and work in progress	(214)	(906)	(2,287)	(1,484)	(4,187)
(b)	Consumption of raw materials	36,757	26,547	72,732	53,368	116,602
(c)	Employees cost	7,575	5,821	15,314	11,027	24,667
(d)	Depreciation	2,109	1,793	4,137	3,604	8,466
(e)	Exchange Differences on					
	- Foreign Currency Convertible Bonds (FCCBs) (net) (Refer Note 4 below)	(738)	549	1,761	(323)	2,660
	- Others (net)	1,331	(163)	604	(747)	(1,043)
(f)	Other expenditure	10,350	8,374	21,543	16,390	35,691
	Total	57,170	42,015	113,804	81,835	182,856
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	5,802	5,723	10,145	11,435	22,319
4	Other Income	67	82	154	157	2,742
5	Profit before Interest & Exceptional Items (3+4)	5,869	5,805	10,299	11,592	25,061
6	Interest					
	- Amortisation of Premium on redemption of FCCBs (net of interest income on deposits)	386	418	773	825	1,624
	- Others (net)	286	329	647	589	815
7	Profit after Interest but before Exceptional Items (5-6)	5,197	5,058	8,879	10,178	22,622
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	5,197	5,058	8,879	10,178	22,622
10	Tax expense					
	- Current	969	1,310	1,739	2,777	5,315
	- Deferred	(62)	(139)	(208)	(232)	(355)
	- Fringe Benefit	45	30	88	71	179
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	4,245	3,857	7,260	7,562	17,483
12	Extraordinary Item (net of tax)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period before share of profit/(loss) of associates and minority interests (11-12)	4,245	3,857	7,260	7,562	17,483
14	Share of profit/(loss) of Associates	12	5	25	9	21
15	Minority Interests	26	47	(111)	(52)	(282)
16	Net Profit (+)/Loss(-) for the period (13+14-15)	4,231	3,815	7,396	7,623	17,786
17	Paid-up equity share capital	3,555	3,523	3,555	3,523	3,555
18	Reserve excluding Revaluation Reserves					49,831
19	Earnings Per Share (EPS) (in Rs.)					
(a)	Basic and diluted EPS before Extraordinary items					
	- Basic	1.19	1.08	2.08	2.16	5.03
	- Diluted	1.03	1.08	2.08	2.02	5.03
(b)	Basic and diluted EPS after Extraordinary items					
	- Basic	1.19	1.08	2.08	2.16	5.03
	- Diluted	1.03	1.08	2.08	2.02	5.03
20	Aggregate of Public Shareholding					
	- No of Shares	102,942,849	99,722,849	102,942,849	99,722,849	102,942,849
	- Percentage of Shareholding	28.95%	28.30%	28.95%	28.30%	28.95%



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2008

(Rs. in lakhs)

	Particulars	Quarter ended 30/09/2008 Unaudited	Quarter ended 30/09/2007 Unaudited	Half year ended 30/09/2008 Unaudited	Half year ended 30/09/2007 Unaudited	Year ended 31/03/2008 Audited
1. (a)	Net Sales/Income from Operations	33,938	30,864	68,576	61,068	130,310
	- Within India	27,044	24,604	53,743	48,814	104,204
	- Outside India	6,894	6,260	14,833	12,254	26,106
(b)	Other Operating Income	647	183	1,178	465	1,720
	Total	34,585	31,047	69,754	61,533	132,030
2	Expenditure					
(a)	(Increase)/decrease in stock in trade and work in progress	164	(648)	(739)	(837)	(1,574)
(b)	Consumption of raw materials	20,582	18,150	41,997	36,906	78,000
(c)	Employees cost	3,401	2,810	7,055	5,520	11,938
(d)	Depreciation	1,317	1,162	2,594	2,347	5,006
(e)	Exchange Differences on	-	-	-	-	-
	- Foreign Currency Convertible Bonds (FCCBs) (net) (Refer Note 4 below)	(738)	549	1,761	(323)	2,660
	- Others (net)	891	(93)	247	(562)	(816)
(f)	Other expenditure	5,537	4,890	11,338	9,617	20,963
	Total	31,154	26,820	64,253	52,668	116,177
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	3,431	4,227	5,501	8,865	15,853
4	Other Income	539	82	648	167	2,754
5	Profit before Interest & Exceptional Items (3+4)	3,970	4,309	6,149	9,032	18,607
6	Interest					
	- Amortisation of Premium on redemption of FCCBs (net of interest income on deposits)	386	418	773	825	1,624
	- Others (net)	246	95	471	159	563
7	Profit after Interest but before Exceptional Items (5-6)	3,338	3,796	4,905	8,048	16,420
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3,338	3,796	4,905	8,048	16,420
10	Tax expense					
	- Current	438	936	865	2,243	3,728
	- Deferred	(63)	(134)	(233)	(228)	(282)
	- Fringe Benefit	39	25	77	60	155
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	2,924	2,969	4,196	5,973	12,819
12	Extraordinary Item (net of tax)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period before share of profit/(loss) of associates and minority interests (11-12)	2,924	2,969	4,196	5,973	12,819
14	Share of profit/(loss) of Associates	-	-	-	-	-
15	Minority Interests	-	-	-	-	-
16	Net Profit (+)/Loss(-) for the period (13+14-15)	2,924	2,969	4,196	5,973	12,819
17	Paid-up equity share capital	3,555	3,523	3,555	3,523	3,555
18	Reserve excluding Revaluation Reserves					36,489
19	Earnings Per Share (EPS) (in Rs.)					
(a)	Basic and diluted EPS before Extraordinary items					
	- Basic	0.83	0.84	1.19	1.70	3.63
	- Diluted	0.70	0.84	1.19	1.58	3.63
(b)	Basic and diluted EPS after Extraordinary items					
	- Basic	0.83	0.84	1.19	1.70	3.63
	- Diluted	0.70	0.84	1.19	1.58	3.63
20	Aggregate of Public Shareholding					
	- No of Shares	102,942,849	99,722,849	102,942,849	99,722,849	102,942,849
	- Percentage of Shareholding	28.95%	28.30%	28.95%	28.30%	28.95%



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STANDALONE SEGMENT REPORTING UNDER CLAUSE 41 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2008

(Rs. in lakhs)

	Particulars	Quarter ended 30/09/2008 Unaudited	Quarter ended 30/09/2007 Unaudited	Half year ended 30/09/2008 Unaudited	Half year ended 30/09/2007 Unaudited	Year ended 31/03/2008 Audited
1	Segment Revenue					
(a)	Automotive	30,225	27,887	61,986	54,637	121,178
(b)	Non Automotive	4,049	3,623	7,369	7,600	14,943
(c)	Unallocated	1,185	82	1,825	167	132
	Total	35,459	31,592	71,180	62,404	136,253
	Less: Inter Segment Revenue	335	463	778	704	1,469
	Net Sales/Income	35,124	31,129	70,402	61,700	134,784
2	Segment Results					
(a)	Automotive	1,805	4,296	5,459	7,698	16,876
(b)	Non Automotive	266	523	539	730	1,599
(c)	Unallocated	-	-	-	-	-
	Total	2,071	4,819	5,998	8,428	18,475
	Less i) Interest (Net)	632	513	1,244	984	2,187
	ii) Other unallocable expenditure (Net of Unallocable Income)	(1,899)	510	(151)	(604)	(132)
	Total Profit Before Tax	3,338	3,796	4,905	8,048	16,420
3	Capital Employed					
(a)	Automotive	68,468	58,268	68,468	58,268	68,060
(b)	Non Automotive	5,552	5,103	5,552	5,103	6,411
(c)	Others (Including Investments)	17,703	15,547	17,703	15,547	11,908
	Total Segment Capital Employed	91,723	78,918	91,723	78,918	86,379

Notes:

- The above financial results were reviewed by the audit committee and approved by Board of Directors of the Company at their meeting held on October 21, 2008
- The Statutory Auditors have carried out a "Limited Review" of the standalone financial results for the quarter and half year ended September 30, 2008.
- The Company has on July 15, 2005 issued € 50.30 million Zero Coupon Convertible Bonds due 2010 listed on the Singapore Exchange Securities Trading Limited out of which € 45.70 million bonds are outstanding as at September 30, 2008. The Bonds are convertible at the option of the holder into fully paid equity shares at par value of Re. 1.00 each at a conversion price of Rs. 74.30 per share with a fixed rate of exchange on conversion of Rs. 52.01 = € 1.00
- The profit before tax includes exchange difference on restatement of liabilities in respect of FCCBs resulting in a gain of Rs.738 lakhs (previous period loss of Rs.549 lakhs) for the quarter ended September 30, 2008 and a loss of Rs.1761 lakhs (previous period gain Rs 323 lakhs) for the half year ended September 30, 2008. The net profit and earnings per share after excluding the impact on account of unrealised exchange differences is as below :

Consolidated Financial Results

Particulars	Quarter ended 30/09/2008	Quarter ended 30/09/2007	Half year ended 30/09/2008	Half year ended 30/09/2007	Year ended 31/03/2008
Net Profit excluding exchange differences on FCCBs (net of tax)	3,743	4,179	8,558	7,410	19,542
Basic EPS excluding exchange differences on FCCBs (net of tax) (Rs.)	1.05	1.19	2.40	2.10	5.53
Net Profit excluding all unrealised exchange differences (including FCCBs) (net of tax)	4,555	4,206	9,215	7,293	19,477
Basic EPS excluding all unrealised exchange differences (including FCCBs) (net of tax) (Rs.)	1.28	1.19	2.58	2.07	5.51

Standalone Financial Results

	Quarter ended 30/09/2008	Quarter ended 30/09/2007	Half year ended 30/09/2008	Half year ended 30/09/2007	Year ended 31/03/2008
Net Profit excluding exchange differences on FCCBs (net of tax)	2,436	3,332	5,358	5,760	14,575
Basic EPS excluding exchange differences on FCCBs (net of tax) (Rs.)	0.69	0.95	1.51	1.63	4.12
Net Profit excluding all unrealised exchange differences (including FCCBs) (net of tax)	3,149	3,372	5,912	5,669	14,415
Basic EPS excluding all unrealised exchange differences (including FCCBs) (net of tax) (Rs.)	0.90	0.96	1.66	1.61	4.08

- Investors Complaints received and disposed off during the quarter ended September 30, 2008 : (Nos.)

Complaints pending at the beginning of the quarter	6
Complaints received during the quarter	22
Disposal of complaints	22
Complaints lying unresolved at the end of the quarter	6
- Previous year/period figures have been regrouped/ reclassified wherever necessary.

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