

MIRA INFORM REPORT

Report No. :	544969
Report Date :	22.12.2018

IDENTIFICATION DETAILS

Name :	MOTHERSON SUMI SYSTEMS LIMITED
Registered Office :	Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Bandra [East], Mumbai – 400051, Maharashtra
Tel. No.:	91-22-61354800
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	19.12.1986
CIN No.: [Company Identification No.]	L34300MH1986PLC284510
Capital Investment / Paid-up Capital :	INR 2105.000 Million
IEC No.: [Import-Export Code No.]	0588045217
PAN No.: [Permanent Account No.]	AAACM0405A
GSTN : [Goods & Service Tax Registration No.]	29AAACM0405A1Z9 (Karnataka) 34AAACM0405A1ZI (Puducherry) 33AAACM0405A1ZK (Tamilnadu) 09AAACM0405A1ZB (Uttar Pradesh) 08AAACM0405A1ZD (Rajasthan) 24AAACM0405A2ZI (Gujarat) 23AAACM0405A1ZL (Madhya Pradesh) 27AAACM0405A1ZD (Maharashtra)
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Subject is engaged primarily in the Manufacture and Sale of Components to Automotive Original Equipment Manufacturers. [Registered Activity]

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No. of Employees :	106452 (Approximately)
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RATING & COMMENTS (Mira Inform has adopted New Rating mechanism w.e.f. 23 rd January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 180000000
Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exists
Comments :	<p>Subject is the flagship company of the "Samvardhana Motherson Group". The company was incorporated in the year 1986. It is engaged in manufacturing of Automobile Original Equipments.</p> <p>For the financial year 2018, the company has achieved 9.50% growth in its revenue as compared to the previous year revenue and has maintained fair profitability margin of 11.47% during the year under review.</p> <p>The healthy financial profile of the company is marked by strong net worth base along with strong debt coverage indicators due to low debt balance sheet profile.</p> <p>The rating takes into consideration equity infused by its promoters.</p> <p>Rating also takes into consideration strong financial and managerial support that the company revenues from Samvardhana Motherson Group" entity backed by its well experienced management team.</p> <p>Rating continues to derive strength from the company's established market position in the automotive components industry supported by its well-diversified revenue profile across customers, geographies, and product segments, and its healthy relationships with leading global original equipment manufacturers (OEMs).</p> <p>As per quarterly results (unaudited) till September 2018, company has achieved a revenue of INR 19960.900 million along with a profit of INR 2766.800 million during the period.</p> <p>The company has its share price trading at around INR. 161.35 Against the Face Value (FV) of INR 01 on BSE as on December 13, 2018.</p>

	Business is active. Payments seems to be regular. In view of aforesaid, the company can be considered good for normal business dealings at usual trade terms and conditions.
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term rating : AA+
Rating Explanation	High degree of safety and very low credit risk
Date	30.10.2018

Rating Agency Name	CRISIL
Rating	Short term rating : A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	30.10.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 22.12.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED

Management non-cooperative (Tel No.: 91-22-61354800)

LOCATIONS

Registered Office :	Unit 705, C Wing, One BKC, G Block, Bandra Kurla Complex, Bandra [East], Mumbai – 400051, Maharashtra, India
Tel. No.:	91-22-61354800
Fax No.:	91-22-61354801
E-Mail :	corporate@mssl.motherson.com
Website :	http://www.motherson.com
Corporate Office :	C-14 A and B, Sector-1, Noida - 201301, Uttar Pradesh, India
Tel. No.:	91-120-6752100/ 6679501
Fax No.:	91-120-2521866/ 2521966
Factory 1:	E-4 & 5, Sector 59, Noida-201301, Uttar Pradesh, India
Tel. No.:	91-120-4760800
Fax No.:	91-120-4760966
Factory 2 :	Plot No.11, Sector 1, Phase II, Talakuppe, Manchanayakanahalli (PO), Bidadi Industrial Area, Ramnagar, Bangalore – 562109, Karnataka, India
Factory 3:	MSSL Faridabad, 12/2, Sarai Khawaja, Sector 36, Faridabad – 121009, Haryana, India
Plant Locations (in India):	Located at: <ul style="list-style-type: none"> • Noida (Uttar Pradesh) • Haldwani (Uttarakhand) • Lucknow (Uttar Pradesh) • Faridabad (Haryana) • Gurgaon (Haryana) • Manesar (Haryana)

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	<ul style="list-style-type: none"> • Pune (Maharashtra) • Kandla (Gujarat) • Sanand (Gujarat) • Pathredi (Rajasthan) • Tapukara (Rajasthan) • Bengaluru (Karnataka) • Chennai (Tamilnadu) • Puducherry
Branch Offices:	Located at; <ul style="list-style-type: none"> • Pune • Bangalore • Noida • Manesar • Kanchipuram • Gautambudh Nagar • Puducherry
Representative Offices :	Located at: <ul style="list-style-type: none"> • Sharjah • Germany

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Pankaj Kumar Mital
Designation :	Whole-Time Director
Address :	C-9, Sector - 50, Noida-201301, Uttar Pradesh, India
Date of Appointment :	02.09.2011
DIN No.:	00194931
Name :	Mr. Laksh Vaaman Sehgal
Designation :	Director
Address :	48, Queens Grove London Nw86hh Gb
Date of Birth/Age :	29.11.1982
Qualification :	MBA
Date of Appointment :	30.04.2009
DIN No.:	00048584
Name :	Mr. Naveen Ganzu
Designation :	Director
Address :	08, Ozone Residenza, Haralur Main Road, Bangalore South, Bangalore - 560102, Karnataka, India

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Date of Appointment :	14.10.2015
DIN No.:	00094595
Name :	Mr. Arjun Puri
Designation :	Director
Address :	Eco House, Certitude, Auroville, Villupuram-605101, Tamilnadu, India
Date of Appointment :	11.01.2006
DIN No.:	00211590
Name :	Mr. Vivek Chaand Sehgal
Designation :	Director
Address :	Villa No. 40, Dubai Creek Villas Dubai Creek Golf and YachtClub, Port Saeed, Deira, Deira NA AE
Date of Appointment :	19.12.1986
DIN No.:	00291126
Name :	Mr. Sushil Chandra Tripathi
Designation :	Director
Address :	27, Sector 15A, Noida, Noida-201301, Uttar Pradesh, India
Date of Appointment :	10.09.2012
DIN No.:	00941922
Name :	Mrs. Geeta Mathur
Designation :	Director
Address :	B-1/8, Vasant Vihar, New Delhi-110057, India
Date of Appointment :	31.01.2014
DIN No.:	02139552
Name :	Mr. Gautam Mukherjee
Designation :	Director
Address :	P - 62 Sector Xi Noida, Gautam Budh Nagar-201301, Uttar Pradesh, India
Date of Appointment :	10.09.2012
DIN No.:	02590120
Name :	Noriyo Nakamura
Designation :	Director
Address :	E-319, Third Floor, Kaliash Colony Greater Kailash, Defence Colony, Delhi – 110048, India
Date of Appointment :	31.03.2014
DIN No.:	06809512
Name :	Shunichiro Nishimura
Designation :	Director
Address :	7-C-503, Kamiyamada, Suita Osaka-Pref. Osaka 5650872 Japan
Date of Appointment :	25.05.2018
DIN No.:	08138608

KEY EXECUTIVES

Name :	Gaya Nand Gauba
Designation :	Chief Finance Officer
Address :	C – 84 Sector 26, Noida-201301, Uttar Pradesh, India
Date of Appointment :	02.04.2018
PAN No.:	ACTPG0642B
Name :	Alok Goel
Designation :	Company Secretary
Address :	A1A/14A, Janakpuri, New Delhi-110058, India
Date of Appointment :	02.04.2018
PAN No.:	AFHPG4295D

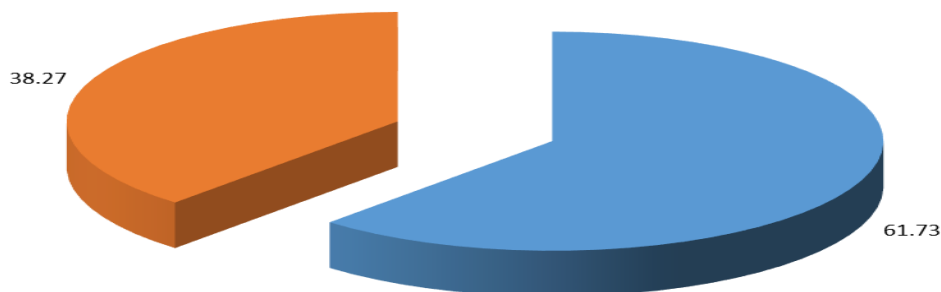
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: September, 2018

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a %
(A) Promoter & Promoter Group	1299524366	61.73
(B) Public	805765125	38.27
Grand Total	2105289491	100.00

Share holding pattern

■ (A) Promoter & Promoter Group ■ (B) Public



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of fully paid up equity	Shareholding as a % of total
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	shares held	no. of shares (calculated as per SCRR, 1957)As a %
A1) Indian		
Individuals/Hindu undivided Family	11086818	0.53
GEETA SONI	5740219	0.27
REENU SEHGAL	100057	0.00
NILU MEHRA	5246460	0.25
LAKSH VAAMAN SEHGAL	82	0.00
Any Other (specify)	703833769	33.43
SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED	703833769	33.43
Sub Total A1	714920587	33.96
A2) Foreign		0.00
Individuals (NonResident Individuals/ Foreign Individuals)	48776935	2.32
VIVEK CHAAND SEHGAL	48776935	2.32
Any Other (specify)	535826844	25.45
H.K. WIRING SYSTEMS, LIMITED	5106901	0.24
RADHA RANI HOLDINGS PTE LTD	2295082	0.11
SUMITOMO WIRING SYSTEMS LIMITED	528424861	25.10
Sub Total A2	584603779	27.77
A=A1+A2	1299524366	61.73

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a %
B1) Institutions		
Mutual Funds/	193550766	9.19
ICICI PRUDENTIAL GROWTH FUND-SERIES 1	66747328	3.17
SBI MAGNUM EQUITY ESG FUND	30558677	1.45
AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL	33806136	1.61
Alternate Investment Funds	4768043	0.23
Foreign Portfolio Investors	360586300	17.13
EUROPACIFIC GROWTH FUND	31855479	1.51
Financial Institutions/ Banks	11207363	0.53
Insurance Companies	7460947	0.35
Sub Total B1	577573419	27.43
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 million	109696447	5.21
Individual share capital in excess of INR 0.200 million	48866902	2.32

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NBFCs registered with RBI	313779	0.01
Any Other (specify)	69314578	3.29
Bodies Corporate	49568693	2.35
Non-Resident Indian (NRI)	3934886	0.19
Non Resident Indian Non-repatriable	3492395	0.17
Trusts	7353635	0.35
Clearing Members	4656050	0.22
IEPF	308169	0.01
Foreign Nationals	750	0.00
Sub Total B3	228191706	10.84
B=B1+B2+B3	805765125	38.27

BUSINESS DETAILS

Line of Business :	Subject is engaged primarily in the Manufacture and Sale of Components to Automotive Original Equipment Manufacturers. [Registered Activity]
Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--

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	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	106452 (Approximately)	
Bankers :	<ul style="list-style-type: none"> • State Bank of India • Axis Bank Limited • Citibank N.A. • DBS Bank Limited • HDFC Bank Limited • ICICI Bank Limited • Japan Bank for International Cooperation • Standard Chartered Bank • The Bank of Tokyo Mitsubishi UFJ Limited • The Hongkong and Shanghai Banking Corporation Limited 	
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)
	LONG-TERM BORROWINGS	31.03.2017 (INR In Million)
	Term Loans	
	Foreign currency loans from banks	5203.000
	Indian rupee loan from banks	5750.000
	Indian rupee loan from other than banks	17.000
	SHORT TERM BORROWINGS	
	Working capital loans repayable on demand- from banks	
	Indian rupee loan	15.000
	Total	10985.000
		11529.000

Auditors :	
Name :	S.R. Batliboi and Company LLP Chartered Accountants
Address :	Golf View Corporate Tower-B Sector-42, Sector Road Gurugram - 122002, Haryana, India
Tel No.:	91-124-4644000
Fax No.:	91-124-4644050
Memberships :	Not Available
Collaborators :	Not Available
Entities with joint control over the entity/ (Promoters)	<ul style="list-style-type: none"> • Samvardhana Motherson International Limited, India • Sumitomo Wiring Systems Limited, Japan
Joint Ventures:	<ul style="list-style-type: none"> • Kyungshin Industrial Motherson Private Limited

	<ul style="list-style-type: none"> • Calsonic Kansei Motherson Auto Products Private Limited • Ningbo SMR Huaxiang Automotive Mirrors Co. Limited (Indirectly through Subsidiary) • Chongqing SMR Huaxiang Automotive Products Limited (Indirectly through Subsidiary) • Eissmann SMP Automotive Interieur Slovensko s.r.o (Indirectly through Subsidiary)
Associate Companies:	<ul style="list-style-type: none"> • Saks Ancillaries Limited • Re-time Pty Limited • Hubei Zhengao PKC Automotive Wiring Company Ltd. (incorporated on August 01, 2017)
Subsidiaries of the Company :	<ul style="list-style-type: none"> • MSSL Mauritius Holdings Limited (MMHL) • Motherson Electrical Wires Lanka Private Limited • MSSL Mideast (FZE) • MSSL (S) Pte Limited • MSSL Automobile Component Limited • Samvardhana Motherson Polymers Limited (SMPL) • Motherson Polymers Compounding Solution Limited • MSSL (GB) Limited • Motherson Wiring System (FZE) • MSSL Tooling (FZE) • MSSL GmbH • Samvardhana Motherson Invest Deutschland GmbH • MSSL Advanced Polymers s.r.o. • Motherson Techno Precision GmbH (formerly known as Motherson Orca Precision Technology GmbH) • MSSL s.r.l. Unipersonale • Samvardhana Motherson Polymers Management Germany GmbH • Motherson Techno Precision México, S.A. de C.V • MSSL Manufacturing Hungary Kft • Motherson Air Travel Pvt Ltd (incorporated on August 22, 2017) • MSSL Australia Pty Limited • Motherson Elastomers Pty Limited • Motherson Investments Pty Limited • MSSL Ireland Private Limited • MSSL Global RSA Module Engineering Limited • MSSL Japan Limited • Vacuform 2000 (Proprietary) Limited • MSSL México, S.A. De C.V. • MSSL WH System (Thailand) Co., Ltd • MSSL Korea WH Limited • MSSL Consolidated Inc. • MSSL Overseas Wiring System Ltd. • MSSL Wiring System Inc • Alphabet de Mexico, S.A. de C.V.

	<ul style="list-style-type: none"> • Alphabet de Mexico de Monclova, S.A. de C.V. • Alphabet de Saltillo, S.A. de C.V. • MSSL Wirings Juarez, S.A. de C.V. • Samvardhana Motherson Global Holdings Ltd. • Samvardhana Motherson Automotive Systems Group B.V. (SMRPBV) • 39 Samvardhana Motherson Reflectec Group Holdings Limited (SMR) • SMR Automotive Technology Holding Cyprus Limited • SMR Automotive Mirror Parts and Holdings UK Ltd • SMR Automotive Holding Hong Kong Limited • SMR Automotive Systems India Limited • SMR Automotive Systems France S.A. • SMR Automotive Mirror Technology Holding Hungary KFT • SMR Patents S.a.r.l. • SMR Automotive Technology Valencia S.A.U. • SMR Automotive Mirrors UK Limited • SMR Automotive Mirror International USA Inc. • SMR Automotive Systems USA Inc. • SMR Automotive Beijing Company Limited • SMR Automotive Yancheng Co. Limited • SMR Automotive Mirror Systems Holding Deutschland GmbH • SMR Holding Australia Pty Limited • SMR Automotive Australia Pty Limited • SMR Automotive Mirror Technology Hungary BT • SMR Automotive Modules Korea Ltd. • SMR Automotive Beteiligungen Deutschland GmbH • SMR Hyosang Automotive Ltd. • SMR Automotive Mirrors Stuttgart GmbH • SMR Automotive Systems Spain S.A.U. • SMR Automotive Vision Systems Mexico S.A. de C.V. • SMR Automotive Servicios Mexico S.A. de C.V. • SMR Grundbesitz GmbH & Co. KG • SMR Automotive Brasil Ltda. • SMR Automotive System (Thailand) Limited • SMR Automotives Systems Macedonia Dooel Skopje • SMR Automotive Operations Japan K.K. • SMR Automotive (Langfang) Co. Ltd • SMR Automotive Vision System Operations USA INC • SMR Mirror UK Limited • Motherson Innovations Company Limited • Motherson Innovations Deutschland GmbH • Samvardhana Motherson Global (FZE) • SMR Automotive Industries RUS Limited Liability Company • Samvardhana Motherson Peguform GmbH (SMP) • SMP Automotive Interiors (Beijing) Co. Ltd. • SMP Deutschland GmbH • SMP Logistik Service GmbH • SMP Automotive Solutions Slovakia s.r.o.
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	<ul style="list-style-type: none"> • Changchun Peguform Automotive Plastics Technology Co., Ltd. • Foshan Peguform Automotive Plastics Technology Co., Ltd. • Shenyang SMP Automotive Components Co. Ltd. (incorporated on August 22, 2017) • Tianjin SMP Automotive Component Company Limited (incorporated on March 06, 2018) • SMP Automotive Technology Management Services (Changchun) Co. Ltd. • SMP Automotive Technology Iberica S.L. • Samvardhana Motherson Peguform Barcelona S.L.U • SMP Automotive Technologies Teruel Sociedad Limitada • Samvardhana Motherson Peguform Automotive Technology Portugal S.A. • SMP Automotive Systems Mexico S.A. de C.V. • SMP Automotive Produtos Automotivos do Brasil Ltda. • SMP Automotive Exterior GmbH • Samvardhana Motherson Innovative Autosystems B.V. & Co. KG • Samvardhana Motherson Innovative Autosystems Holding Company BV • SM Real Estate GmbH • Samvardhana Motherson Innovative Autosystems de México, S.A. de C.V. • SMP Automotive Systems Alabama Inc. • Celulosa Fabril S.A. • Modulos Ribera Alta S.L.Unipersonal • Motherson Innovations Lights GmbH & Co KG • Motherson Innovations Lights Verwaltungs GmbH • MSSL Estonia WH OÜ • PKC Group Plc • PKC Wiring Systems Oy • PKC Netherlands Holding B.V. • PKC Group Poland Sp. z o.o. • PKC Wiring Systems Llc • PKC Group APAC Limited • PKC Group Canada Inc. • PKC Group USA Inc. • PKC Group Mexico S.A. de C.V. • Project del Holding S.a.r.l. • PK Cables do Brasil Ltda • PKC Eesti AS • TKV-sarjat Oy • PKC SEGU Systemelektrik GmbH • PK Cables Nederland B.V. • Groclin Luxembourg S.a r.l. • PKC Vehicle Technology (Suzhou) Co., Ltd. • AEES Inc. • PKC Group Lithuania UAB • PKC Group Poland Holding Sp. z o.o.
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	<ul style="list-style-type: none"> • OOO AEK • Kabel-Technik-Polska Sp. z o.o. • T.I.C.S. Corporation • AEES Power Systems Limited partnership • Fortitude Industries Inc. • AEES Manufactuera, S. De R.L de C.V. • Cableodos del Norte II, S. de R.L de C.V. • Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V. • Arneses y Accesorios de México, S. de R.L de C.V. • Asesoria Mexicana Empresarial, S. de R.L de C.V. • Arneses de Ciudad Juarez, S. de R.L de C.V. • PKC Group de Piedras Negras, S. de R.L. de C.V. • PKC Group AEES Commercial S. de R.L de C.V • Jiangsu Huakai-PKC Wire Harness Co., Ltd. • PKC Vechicle Technology (Hefei) Co, Ltd. • Shangdong Huakai-PKC Wire Harness Co., Ltd. • Global Environment Management (FZC) 1 • Global Environment Management Australia Pty Limited
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CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
2873000000	Equity Shares	INR 1/- each	INR 2873.000 Million
25000000	8% Convertible Cumulative Preference Shares	INR 10/- each	INR 250.000 Million
	Total		INR 3123.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2105289491	Equity Shares	INR 1/- each	INR 2105.000 Million

Movement in equity share capital

Particular	Numbers	INR In Million
As at March 31, 2018	2105289491	2105.000

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During the year ended March 31, 2018, the Company allotted 701,763,164 equity shares of INR 1 each as bonus shares in proportion of one equity share for every two equity shares held by capitalisation of Securities Premium Account. During the previous year March 31, 2017, the Company on September 12, 2016 and September 16, 2016 made allotment of 17,762,460 equity shares and 62,884,827 equity shares respectively of INR 1 each to Sumitomo Wiring Systems Japan and Qualified Institutional Buyers respectively at an issue price of INR 317 per equity share.

Rights, preferences and restrictions attached to shares

Equity Shares:

The Company has only one class of equity shares having a par value of INR 1 per share. Each holder of equity is entitled to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend, if proposed by the Board of Directors, is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their share holding.

Aggregate number of Shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding March 31, 2018)

Particular	Aggregate No of Shares issued in five years	March 31, 2018
Equity shares allotted as fully paid bonus shares by capitalisation of Securities Premium Account	1436695964	701763164

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company.

Particular	March 31, 2018	
	Nos.	%
Equity shares:		
Samvardhana Motherson International Limited	703833769	33.43%
Sumitomo Wiring Systems Limited	528424861	25.10%

As per of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2105.000	1404.000	1323.000
(b) Reserves & Surplus	59697.000	56623.000	23216.000
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	61802.000	58027.000	24539.000
(3) Non-Current Liabilities			
(a) Long-term borrowings	11027.000	11543.000	1939.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	576.000	548.000	477.000
(d) long-term provisions	0.000	0.000	0.000
(f) Government Grants	101.000	111.000	110.000
Total Non-current Liabilities (3)	11704.000	12202.000	2526.000
(4) Current Liabilities			
(a) Short term borrowings	16.000	37.000	1410.000
(b) Trade payables	8922.000	7641.000	5722.000
(c) Other current liabilities	5612.000	4838.000	4712.000
(d) Short-term provisions	25.000	20.000	17.000
(f) Government Grants	15.000	15.000	14.000
Total Current Liabilities (4)	14590.000	12551.000	11875.000
TOTAL	88096.000	82780.000	38940.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	14644.000	13824.000	14086.000
(ii) Intangible Assets	4.000	9.000	3.000
(iii) Capital work-in-progress	922.000	530.000	652.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	47351.000	45563.000	7688.000
(c) Deferred tax assets (net)	1246.000	528.000	389.000
(d) Long-term Loan and Advances	48.000	38.000	45.000
(e) Other Non-current assets	481.000	667.000	404.000

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Total Non-Current Assets	64696.000	61159.000	23267.000
(2) Current assets			
(a) Current investments	9.000	8.000	6.000
(b) Inventories	9242.000	6917.000	6418.000
(c) Trade receivables	9250.000	8115.000	5921.000
(d) Cash and cash equivalents	1054.000	1890.000	185.000
(e) Short-term loans and advances	129.000	95.000	165.000
(f) Other current assets	3716.000	4596.000	2978.000
Total Current Assets	23400.000	21621.000	15673.000
TOTAL	88096.000	82780.000	38940.000

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	76673.000	70021.000	58819.000
	Other Income	1404.000	1680.000	1708.000
	TOTAL	78077.000	71701.000	60527.000
Less	EXPENSES			
	Cost of Materials Consumed	38802.000	31178.000	26560.000
	Purchases of Stock-in-Trade	3080.000	2833.000	2187.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(895.000)	(166.000)	(212.000)
	Employees benefits expense	10619.000	8560.000	7133.000
	Other expenses	9636.000	8313.000	6956.000
	Excise Duty	2112.000	7154.000	5889.000
	TOTAL	63354.000	57872.000	48513.000
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	14723.000	13829.000	12014.000
Less	FINANCIAL EXPENSES	433.000	124.000	474.000
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	14290.000	13705.000	11540.000
Less/ Add	DEPRECIATION/ AMORTISATION	2183.000	1977.000	2008.000
	PROFIT/ (LOSS) BEFORE TAX	12107.000	11728.000	9532.000

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Less	TAX	3316.000	3455.000	2346.000
	PROFIT/ (LOSS) AFTER TAX	8791.000	8273.000	7186.000
	Earnings/ (Loss) Per Share (INR)	4.18	6.05	5.43

QUARTERLY RESULTS

Particulars	30.06.2018	30.09.2018
	(Unaudited) 1 st Quarter	(Unaudited) 2 nd Quarter
Net Sales	20041.500	19960.900
Total Expenditure	16606.300	16602.000
PBIDT (Excl OI)	3435.200	3358.900
Other Income	117.400	1133.600
Operating Profit	3552.600	4492.500
Interest	140.800	153.200
Exceptional Items	NA	NA
PBDT	3411.800	4339.300
Depreciation	543.700	543.900
Profit Before Tax	2868.100	3795.400
Tax	988.100	1061.700
Provisions and contingencies	NA	NA
Profit After Tax	1880.000	2733.700
Extraordinary Items	NA	NA
Prior Period Expenses	NA	NA
Other Adjustments	NA	NA
Net Profit	1880.000	2733.700

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	504.000	1355.000	1503.000
Cash generated from operations	12819.000	10657.000	9533.000
Net Cash generated from operating activities	8393.000	7131.000	6783.000

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days	44.03	42.30	36.74

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(Sundry Debtors / Income * 365 Days)			
Account Receivables Turnover (Income / Sundry Debtors)	8.29	8.63	9.93
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	77.75	82.00	72.65
Inventory Turnover (Operating Income / Inventories)	1.59	2.00	1.87
Asset Turnover (Operating Income / Net Fixed Assets)	0.95	0.96	0.82

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.30	0.31	0.39
Debt Equity Ratio (Total Liability / Networth)	0.19	0.22	0.20
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.24	0.22	0.48
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.25	0.25	0.60
Interest Coverage Ratio (PBIT / Financial Charges)	34.00	111.52	25.35

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	11.47	11.82	12.22
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.98	9.99	18.45
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.22	14.26	29.28

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SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.60	1.72	1.32
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.97	1.17	0.78
G-Score Ratio Financial (Networth / Total Assets)	0.70	0.70	0.63
G-Score Ratio Debt (Debts / Equity Capital)	5.49	9.21	3.67
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.60	1.72	1.32

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

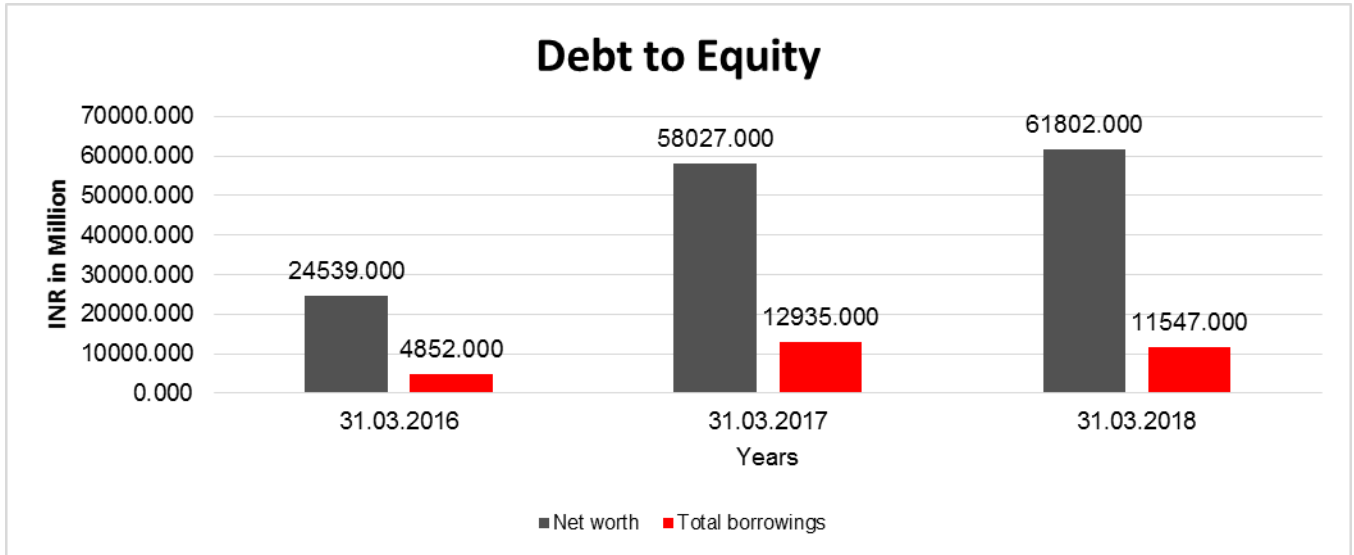
Face Value	INR 1.00/-
Market Value	INR 161.35/-

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

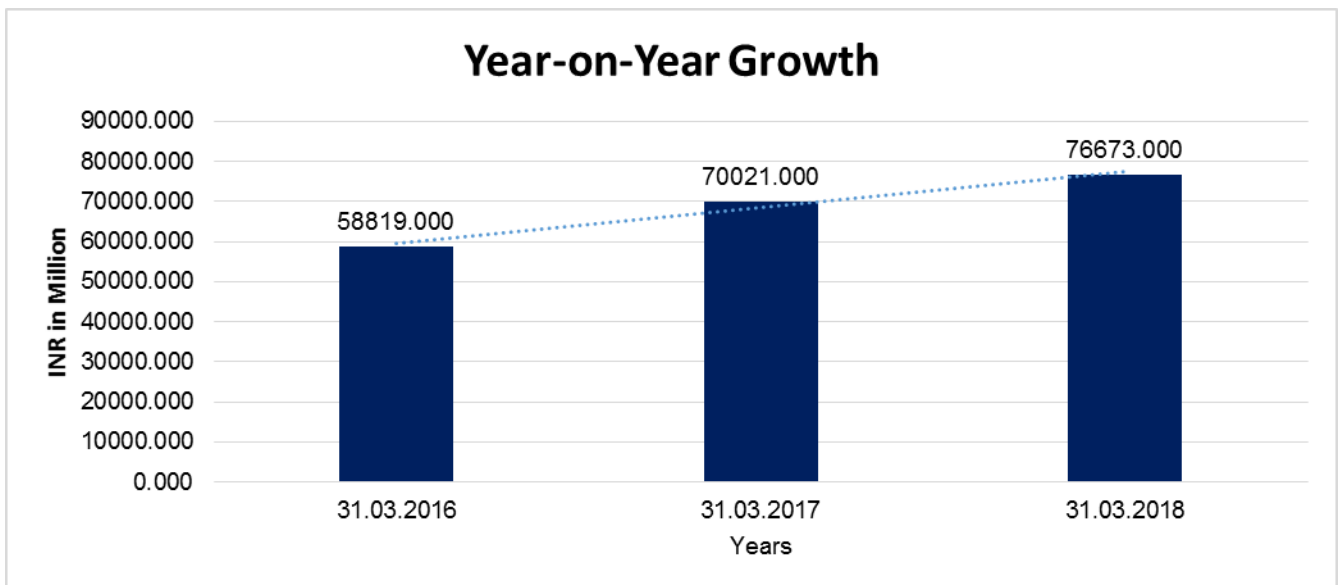
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	1323.000	1404.000	2105.000
Reserves & Surplus	23216.000	56623.000	59697.000
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	24539.000	58027.000	61802.000
long-term borrowings	1939.000	11543.000	11027.000
Short term borrowings	1410.000	37.000	16.000
Current Maturities of Long term debt	1503.000	1355.000	504.000
Total borrowings	4852.000	12935.000	11547.000
Debt/Equity ratio	0.198	0.223	0.187

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YEAR-ON-YEAR GROWTH

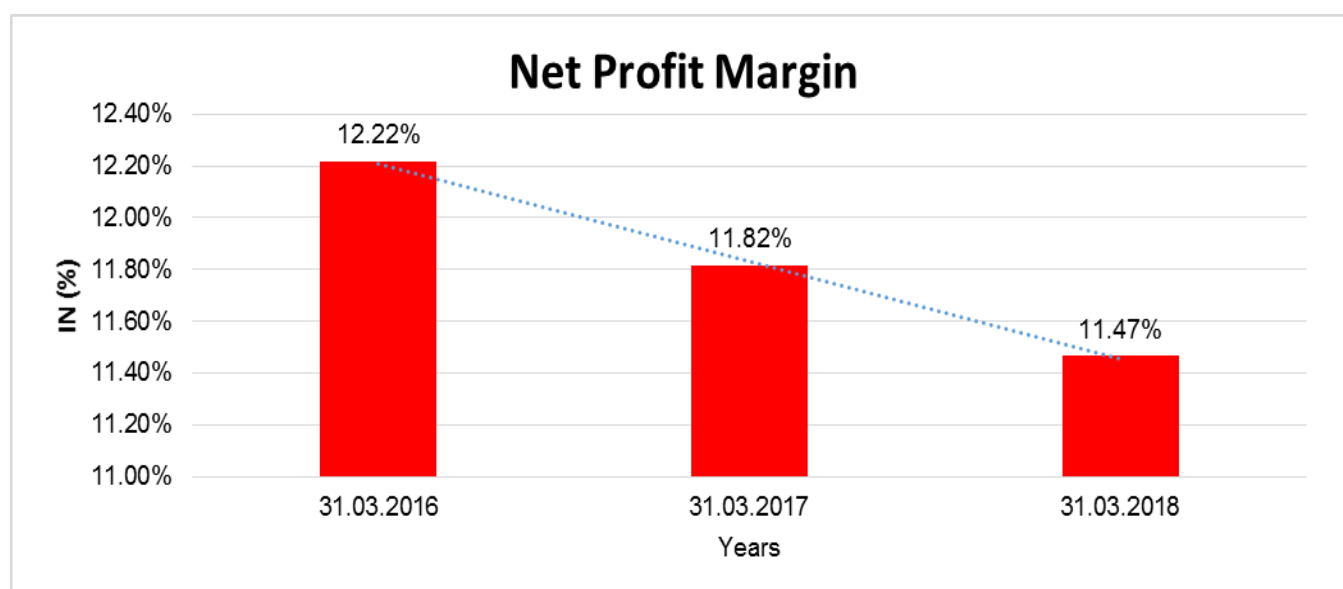
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	58819.000	70021.000	76673.000
		19.045	9.500



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	58819.000	70021.000	76673.000
Profit/ (Loss)	7186.000	8273.000	8791.000
	12.22%	11.82%	11.47%



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2105.000	1404.000
(b) Reserves & Surplus	96736.000	81323.000
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	29600.000	22322.000
Total Shareholders' Funds (1) + (2)	128441.000	105049.000
(3) Non-Current Liabilities		
(a) long-term borrowings	75701.000	94440.000
(b) Deferred tax liabilities (Net)	5236.000	4260.000
(c) Other long term liabilities	10029.000	4667.000
(d) long-term provisions	294.000	226.000

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(f) Government Grants		1934.000	1228.000
Total Non-current Liabilities (3)		93194.000	104821.000
(4) Current Liabilities			
(a) Short term borrowings		19068.000	6978.000
(b) Trade payables		90640.000	73003.000
(c) Other current liabilities		42195.000	32396.000
(d) Short-term provisions		1329.000	1402.000
(f) Government Grants		110.000	48.000
Total Current Liabilities (4)		153342.000	113827.000
TOTAL		374977.000	323697.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		101365.000	80777.000
(ii) Intangible Assets		44445.000	40253.000
(iii) Capital work-in-progress		25849.000	19348.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		9220.000	5625.000
(c) Deferred tax assets (net)		6266.000	5024.000
(d) Long-term Loan and Advances		48.000	58.000
(e) Other Non-current assets		7318.000	5600.000
(f) Trade receivables		9465.000	6532.000
Total Non-Current Assets		203976.000	163217.000
(2) Current assets			
(a) Current investments		9.000	8.000
(b) Inventories		40132.000	30716.000
(c) Trade receivables		56236.000	46552.000
(d) Cash and cash equivalents		27815.000	48866.000
(e) Short-term loans and advances		416.000	652.000
(f) Other current assets		46393.000	33686.000
Total Current Assets		171001.000	160480.000
TOTAL		374977.000	323697.000

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

PARTICULARS	31.03.2018	31.03.2017
SALES		
Income	565213.000	431570.000
Other Income	1701.000	2642.000
TOTAL	566914.000	434212.000

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Less	EXPENSES			
	Cost of Materials Consumed		341742.000	254621.000
	Purchases of Stock-in-Trade		3654.000	2954.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(2275.000)	(68.000)
	Employees benefits expense		110678.000	80909.000
	Other expenses		57908.000	43671.000
	Excise Duty		2280.000	7815.000
	Group's share in net profit / (loss) of associates and joint ventures accounted for using the equity method		(1381.000)	(1831.000)
	Exceptional items (income)/ expense		1777.000	974.000
	TOTAL		514383.000	389045.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		52531.000	45167.000
Less	FINANCIAL EXPENSES		4108.000	3749.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		48423.000	41418.000
Less/ Add	DEPRECIATION/ AMORTISATION		15752.000	10591.000
	PROFIT/ (LOSS) BEFORE TAX		32671.000	30827.000
Less	TAX		10072.000	9103.000
	PROFIT/ (LOSS) AFTER TAX		22599.000	21724.000
	Earnings / (Loss) Per Share (INR)		7.59	7.58

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LEGAL CASES

Chief Judicial Magistrate

Case Details

Case Type	: Motor Vehicle Challan	
Filing Number	: 30618/2017	Filing Date: 06-06-2017
Registration Number	: 11934/2017	Registration Date: 06-06-2017
CNR Number	: UPGB04-042886-2017	

Case Status

First Hearing Date	: 12th September 2017
Next Hearing Date	: 12th September 2017
Stage of Case	: Summon
Court Number and Judge	: 2-Chief Judicial Magistrate

Petitioner and Advocate

1) U.P. State Address - District Court

Respondent and Advocate

1) MOTHERSON SUMI SYSTEMS LTD Address - gurgaon
--

Acts

Under Act(s)	Under Section(s)
Motor Vehicles Act	183

FIR Details

Police Station	: Traffic Police Noida
FIR Number	:
Year	: 0

Civil Court Senior Division ,Pune

Case Details

Case Type	: Civil M.A.		
Filing Number	: 204166/2015	Filing Date:	30-07-2015
Registration No.	: 200737/2015	Registration Date:	10-08-2015
CNR NO	: MHPU02-003896-2015		

Case Status

First Hearing Date	: 28th August 2015
Next Hearing Date	: 13th June 2016
Stage of Case	: Awaiting Notice
Court No. and Judge	: 98-8TH JOINT C.J.S.D AND ADDL C.J.M PUNE

Petitioner and Advocate

1) Pimpri Chinchwad Municipal Corporation, Pimpri Address - Pimpri, Pune-411018 Advocate- M. V. Narhare

Respondent and Advocate

1) Motherson Sumi Systems Ltd. Address - 1292, Sanghavi Compound, Mumbai Pune Road, Chinchwad, Pune-411019

Acts

Under Act(s)	Under Section(s)
Civil Procedure codes	9

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
200737/2015	8TH JOINT C.J.S.D AND ADDL C.J.M PUNE	28-08-2015	25-09-2015	Admission and Denial
200737/2015	8TH JOINT C.J.S.D AND ADDL C.J.M PUNE	25-09-2015	28-11-2015	Admission and Denial
200737/2015	8TH JOINT C.J.S.D AND ADDL C.J.M PUNE	28-11-2015	31-12-2015	Awaiting Notice
200737/2015	8TH JOINT C.J.S.D AND ADDL C.J.M PUNE	31-12-2015	10-02-2016	Awaiting Notice
200737/2015	8TH JOINT C.J.S.D AND ADDL C.J.M PUNE	10-02-2016	23-03-2016	Awaiting Notice
200737/2015	8TH JOINT C.J.S.D AND ADDL C.J.M PUNE	23-03-2016	13-06-2016	Awaiting Notice

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No

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8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The Company was incorporated on December 19, 1986 and domiciled in India and is engaged primarily in the manufacture and sale of components to automotive original equipment manufacturers. The address of its registered office is Unit 705, C Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra. The Company is a public limited company and is listed in the Bombay Stock Exchange and National Stock Exchange. The Company is a joint venture entity between Samvardhana Motherson International Limited (SMIL) and Sumitomo Wiring Systems Limited, Japan. The financial statements were authorised for issue in accordance with a resolution of the Board of directors on May 23, 2018.

Highlights of Standalone results:

- Standalone Net Sales rose 19% to INR 73,084 million, up from INR 61,418 million for FY 2016-17.
- Domestic business grew by 22% from INR 53,075 million to INR 64,679 million at standalone level.
- The Company reported return on capital employed (ROCE) of 46% at standalone level.

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UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
LONG-TERM BORROWINGS		
Term Loans		
Indian rupee loan from other than banks	57.000	51.000
SHORT TERM BORROWINGS		
Loans from banks		
Indian rupee loan	1.000	0.000
Total	58.000	51.000

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G82604 984	100165 783	WILMINGT ON TRUST (LONDON) LIMITED	08/03/2 018	-	-	21271000000.0	Third Floor, 1 King's Arms Yard,LONDONNAE C2R7AFGB
2	C64928 765	105925 22	HOUSING DEVELOP MENT FINANCE CORPORA TION LIMITED	25/03/2 015	-	-	70000000.0	RAMON HOUSE 169BACKBAY RECLAMATIONH T PAREKH MARGMUMBAIMH 400020IN
3	Y10135 723	900556 28	STATE BANK OF INDIA	21/02/2 005	20/05/20 05	-	230000000.0	PM 801-5 WHELOCK HOUSEPEDDER STREETCENTRAL HONGKONGNAHK
4	Y10124 358	900442 63	ICICI BANK LIMITED	09/07/2 004	-	-	5000000.0	9 RAFFLES ROAD#50.01 REPUBLIC PLAZASINGAPOR ENA048619SG
5	Y10123 599	900435 04	HDFC BANK LIMITED	14/08/2 002	-	-	44000000.0	HINDUSTAN HOUSE 5TH FLOOR18-20 KASTURBA GANDHI MARGNEW DELHIDLIN
6	Y10142 540	900624 45	CITYBANK N.A.	07/02/2 002	-	-	39000000.0	BANDRA KURLA COMPLEXG- BLOCK

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								BANDRA(E)MUMB AIMHIN
7	Y10497 141	903693 07	ICICI LIMITED	14/11/2 000	01/08/20 01	-	40000000.0	9- A CONNAUGHT PLACENEW DELHIDLIN
8	Y10497 140	903693 06	ICICI BANK LTD.	10/11/2 000	-	-	43800000.0	9- A CONNAUGHT PLACENEW DELHIDLIN
9	Y10133 970	900538 75	STATE BANK OF INDIA	30/03/2 000	-	-	50000000.0	OVERSEAS BRANCH17;BARA HKHAMB ROADNEW DELHIDL110001IN
1 0	Y10458 558	903308 00	UTI BANK LTD.	25/02/2 000	14/09/20 00	-	5000000.0	KANCHENJUNGA BUILDING18 BARAKHAMB ROADNEW DELHIDLIN

CONTINGENT LIABILITIES:

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Claims against the Company not acknowledged as debts		
Excise matters*	25.000	42.000
Sales tax matters*	26.000	38.000
Service tax matters	35.000	39.000
Claims made by workmen	39.000	34.000
Income tax matters	123.000	155.000

Notes:

* Against which Company has given bank guarantees amounting to INR 5 million (March 31, 2017: INR 14 million)
a) The Company does not expect any reimbursements in respect of the above contingent liabilities. b) The Company has assessed that it is only possible but not probable that outflow of economic resources will be required.

**UNAUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER ENDED AND HALF YEAR ENDED
30.09.2018**

(INR in million)

PARTICULARS	Quarter Ended		Half Year Ended
	30.09.2018 [Unaudited]	30.06.2018 [Unaudited]	30.09.2018 [Unaudited]
1. Revenue from operations			
Gross sales	19502.300	19567.800	39070.100
- Within India	17142.800	16957.600	34100.400

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- Outside India	2359.500	2610.200	4969.700
Other operating revenue	458.600	473.700	932.300
Total revenue from operations	19960.900	20041.500	40002.400
Other Income	1133.600	117.400	1251.000
Total income	21094.500	20158.900	41253.400
Expenses			
Cost of materials consumed	10794.500	11287.300	22081.800
Purchases of stock-in trade	90.900	328.900	419.800
Changes in inventories of finished goods. work-in-progress and stock in trade	177.700	(262.300)	(384.600)
Employee benefits expense	2937.100	2977.200	5914.300
Depreciation and Amortization Expenses	543.900	543.700	1087.600
Other Expenses	2601.800	2575.200	5177.000
Finance Costs	153.200	140.800	294.000
Total expenses	17299.100	17590.800	34589.900
Profit/ (Loss) before tax	3795.400	2568.100	6663.500
Tax expenses	1061.700	988.100	2049.800
Net Profit / (Loss) for the period	2733.700	1580.000	4613.700
Other Comprehensive income			
a) i) Items that will not be reclassified to profit and loss	51.200	(0.500)	50.700
ii) Income tax relating to items that will not be reclassified to profit and loss	(18.100)	0.200	(17.900)
Total Other Comprehensive income	33.100	(0.300)	32.800
Total Other Comprehensive income for the period	2766.800	1879.700	4646.500
Earnings per share of INR 1/- each			
(a) Basic	0.87	0.60	1.46
(b) Diluted	0.87	0.60	1.46

Note:

1. These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) 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, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular dated July 05, 2016 and other accounting principles generally accepted in India.

2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 13, 2018 and November 14, 2018 respectively.

3. Goods and Service tax ("GST") has been implemented effective July 1, 2017, which replaced various indirect taxes including excise duty. As per the relevant accounting principles under IND AS, revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for the half year ended September 30, 2017 and year ended March 31, 2018 (in respect of excise duty upto June 30, 2017)

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are reported inclusive of excise duty but net of all other taxes. Revenue from operations for the other period presented in the results is net of all taxes including GST.

4. Effective April 1, 2018, the Company has adopted Ind AS 115, 'Revenue from Contracts with Customers', with a modified retrospective approach. The management has evaluated the implications of implementation of new standard on its revenue and has made appropriate adjustments to these results where significant. In certain contracts, it has been assessed that the Company is acting as an agent and therefore, revenue has been recognised excluding the cost of components sold. This change in presentation has resulted in decrease in gross sales by INR 110.04 crores and INR 79.89 crores during the quarter ended September 30, 2018 and June 30, 2018 respectively and by INR 189.93 crores during the half year ended September 30, 2018 which does not have impact on profit before tax. The figures for the corresponding periods have not been restated since not required.

5. 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".

6. Other income includes exchange gain other than exchange gain on borrowings.

7. The shareholders of the Company approved the issue of bonus shares on October 18, 2018 in proportion of 1 equity share for every 2 equity shares held. These bonus shares have been allotted subsequently on November 1, 2018. Accordingly, the basic and diluted earnings per share have been adjusted for all the periods presented for the bonus shares allotted in accordance with Ind AS-33 "Earnings per share" as notified by the Ministry of Corporate Affairs.

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

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

(INR in million)	
SOURCES OF FUNDS	30.09.2018
	[Unaudited]
I. EQUITY AND LIABILITIES	
(1) Shareholders' Funds	
(a) Share Capital	2105.300
(b) Reserves & Surplus	58841.900
(c) Money received against share warrants	0.000
(2) Share Application Money Pending Allotment	0.000
(3) Minority Interest	0.000
Total Shareholders' Funds	60947.200
(3) Non-Current Liabilities	
(a) long-term borrowings	11608.000
(b) Deferred tax liabilities (Net)	0.000
(c) Other long term liabilities	0.000
(d) long-term provisions	528.400
	97.600
Total Non-current Liabilities (3)	12234.000

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(4) Current Liabilities	
(a) Short term borrowings	3237.800
(b) Trade payables	9275.200
(c) Other current liabilities	5967.400
(d) Short-term provisions	27.800
	12.300
Total Current Liabilities (4)	18520.500
TOTAL	91701.700
II. ASSETS	
(1) Non-current assets	
(a) Fixed Assets	
(i) Tangible assets	15043.700
(ii) Intangible Assets	2.200
(iii) Capital work-in-progress	1729.300
(iv) Intangible assets under development	0.000
(b) Non-current Investments	47832.300
(c) Deferred tax assets (net)	904.000
(d) Long-term Loan and Advances	54.100
(e) Other Non-current assets	424.400
Total Non-Current Assets	65990.000
(2) Current assets	
(a) Current investments	10.600
(b) Inventories	10727.300
(c) Trade receivables	9546.400
(d) Cash and cash equivalents	867.600
(e) Short-term loans and advances	117.100
(f) Other current assets	4442.700
Total Current Assets	25711.700
TOTAL	91701.700

FIXED ASSETS:

- Leasehold Land
- Freehold Land
- Leasehold improvements
- Building
- Plant and Machinery
- Furniture and fixtures
- Office equipment
- Computer
- Vehicles

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	VIVR
Report Prepared by :	JYTK

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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