



# Samvardhana Motherson International Limited

November 14, 2017

BSE Limited  
Corporate Services Department  
Phiroza Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001

Scrip Code: 953028 & 952999

**Sub:** Outcome of the Board Meeting of Samvardhana Motherson International Limited (SMIL/ the Company) held on November 14, 2017

Dear Sir/ Madam,

This is to inform you that the Board of Directors of the Company at their meeting held on today i.e. November 14, 2017 have inter-alia considered and approved the following:

The unaudited financial statement of the Company for the half year ended September 30, 2017. Further, in accordance with Clause 52 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”), please find enclosed the following documents for your records:

- (a) Approved Unaudited Standalone Financial Statements for the half Year ended September 30, 2017, in the format prescribed under the Listing Regulations along with Auditors Report attached as **Annexure I**. Format in which results will be published is also attached as **Annexure II**. These statements also contain the disclosures for the line items relating to the Company as required under the Regulation 52 (4) of the Listing Regulations.
- (b) A Certificate from IDBI Trusteeship Services Limited (Debenture Trustee for the privately placed debentures of SMIL Listed on BSE Limited) as **Annexure III**, pursuant to the Regulation 52(5) of the Listing Regulations.

We submit the above information for your records in accordance with the Regulations.

Thanking you,

Yours faithfully,

For **Samvardhana Motherson International Limited**

  
Pooja Mehra  
Company Secretary



Encl: As above

**Corporate Headquarters:**

Plot No.1, Sector-127, Noida-Greater Noida Expressway  
Noida - 201301, U.P., India  
Tel. No.: +91-120-6679500, Fax: +91-120-6679270  
Website: [www.smil.co.in](http://www.smil.co.in) / [www.motherson.com](http://www.motherson.com)  
Email: [smil@motherson.com](mailto:smil@motherson.com)

**Registered Office:**

Unit 705, C Wing, ONE BKC, G Block,  
Bandra Kurla Complex, Bandra East,  
Mumbai, Maharashtra, India – 400051.  
Phone: +91-22-61354800, Fax: +91-22-61354801  
CIN No.: U74900MH2004PLC287011

**LIMITED REVIEW REPORT**

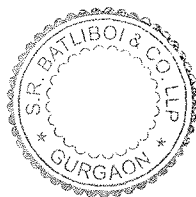
**Review Report to  
The Board of Directors  
Samvardhana Motherson International Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Samvardhana Motherson International Limited ('the Company') for the half year ended September 30, 2017 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 audit to obtain reasonable assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the corresponding half year ended September 30, 2016 were reviewed by the predecessor auditor and the financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor, who expressed an unmodified opinion on those financial information on November 11, 2016 and May 30, 2017 respectively.

**For S.R. Batliboi & Co. LLP**  
Chartered Accountants  
**ICAI Firm registration number: 301003E/E300005**

*Pankaj Chadha*  
**per Pankaj Chadha**  
Partner  
Membership No.: 091813

Place: Noida  
Date: November 14, 2017

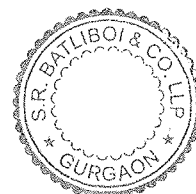


SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED  
REGD. OFFICE: UNIT 705, C WING, ONE BKC, G BLOCK,  
BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI,  
MAHARASHTRA, INDIA - 400051  
CIN: U74900MH2004PLC287011

Statement of Standalone Financial Results for the Half Year Ended September 30, 2017			
Particulars	(Rs. In million)		
	6 months ended 30.09.2017	6 months ended 30.09.2016	Previous year ended 31.03.2017
	Unaudited	Unaudited	Audited
<b>Revenue</b>			
Revenue from operations	1,590	152	372
Other income	116	58	173
Total revenue	1,706	210	545
<b>Expenses</b>			
Employee benefits expense	119	63	144
Other expenses	89	95	517
Total expenses	208	158	661
Profit / (loss) before Finance cost and Depreciation	1,498	52	(116)
Finance cost	527	547	1,104
Profit / (loss) for the year before Depreciation	971	(495)	(1,220)
Depreciation	1	1	2
Profit/ (loss) before tax	970	(496)	(1,222)
Tax expense	-	-	-
Profit/ (loss) after tax	970	(496)	(1,222)
Earnings/ (Loss) per share [(Nominal Value per share : Rs.10 (Previous year : Rs 10)]			
Basic : Rs. per share	2.05	(1.05)	(2.58)
Diluted : Rs. per share	2.05	(1.05)	(2.58)
11. Net Worth (refer notes)	6,364	6,121	5,395
12. Debt-Equity Ratios	1.56	1.65	2.05
13. Capital Redemption Reserve	NA	NA	NA
14. Debenture Redemption Reserve	Nil	Nil	Nil



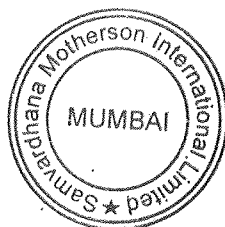
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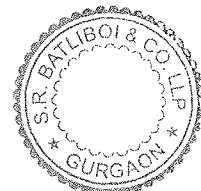
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<b>Statement of Standalone Assets and Liabilities as at September 30, 2017</b>		
(Rs. In million)		
Particulars	As at 30.09.2017 Unaudited	As at 31.03.2017 Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders Funds</b>		
Share Capital	4,736	4,736
Reserve and Surplus	4,030	3,061
<b>Total</b>	<b>8,766</b>	<b>7,797</b>
<b>Non-Current Liabilities</b>		
Long Term Borrowings	4,900	6,080
Other Long Term Liabilities	826	654
Long Term Provisions	3,236	3,217
<b>Total</b>	<b>8,962</b>	<b>9,951</b>
<b>Current Liabilities</b>		
Short-Term Borrowings	1,735	1,790
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises; and	-	-
Total Outstanding Creditors other than Micro and Small Enterprises	9	10
Other Current Liabilities	3,610	3,546
Short Term Provisions	20	11
<b>Total</b>	<b>5,374</b>	<b>5,357</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23,102</b>	<b>23,105</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
<b>Fixed Assets</b>		
Tangible Assets	4	5
Capital Work in Progress #	10	0
Non-Current Investments	20,533	20,616
Long Term Loans and Advances	2,056	1,975
<b>Total</b>	<b>22,603</b>	<b>22,596</b>
<b>Current Assets</b>		
Current Investments	21	-
Trade Receivables	19	20
Cash and Bank Balances	196	299
Short Term Loans and Advances	221	168
Other Current Assets	42	22
<b>Total</b>	<b>499</b>	<b>509</b>
<b>TOTAL ASSETS</b>	<b>23,102</b>	<b>23,105</b>

# Amount is below the rounding off norm adopted by the Company.



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Pursuant to Regulation 52(4) and 52(7) of the Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 (Listing Regulations):

a) **Credit Rating and change in Credit Rating (if any):-**

Instrument	Credit Rating Agency	Rating
Non-convertible Debentures	ICRA Limited	[ICRA] AA- (Outlook : Positive)

Further, on redemption of NCD, Brickwork rating has been withdrawn.

b) **Asset Cover available, in case of Non – convertible debt securities :-** Not Applicable to the Company being a NBFC Company,

c) **Debt – Equity Ratio as on September 30, 2017:** mentioned above

d) **Previous due date for the payment of interest / repayment of principal of Non – Convertible Debt Securities in previous six months and whether the same has been paid or not:-**

S. No.	Name of Series	Type (Principal/Interest)	Due Date of Payment
1	INE750H07097	Principal & Interest	September 08, 2017

The principal and interest amount have been paid on or before the due dates.

e) **Next due date for the payment of Interest and principal of Non – Convertible debt securities in next six months:-**

S. No.	Name of Series	Type (Principal/Interest)	Due Date of Payment
1	INE750H07105	Principal & Interest	November 30, 2017

f) **Debt service coverage ratio:-** Not Applicable to the Company being a NBFC Company

g) **Interest service coverage ratio:-** Not Applicable to the Company being a NBFC Company

h) **Outstanding redeemable preference shares (quantity and value):-** Not Applicable

i) **Debenture Redemption Reserve:** NIL

j) **Net Worth as on September 30, 2017 :** mentioned above

k) **Net Profit after tax for the half year ended September 30, 2017 :** mentioned above

l) **Earnings /(Loss) per share – September 30, 2017 :** mentioned above

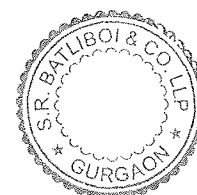
m) **Pursuant to Clause 52(7), there were no deviations in the use of proceeds of issue of listed Non-Convertible Debentures from the objects stated in the offer document**

n) **Notes:**

- Samvardhana Motherson International Limited is holding Certificate of Registration ("CoR") as a Non-Deposit Taking Systemically Important Core Investment Company ("CIC-ND-SI") issued by the Reserve Bank of India (RBI).



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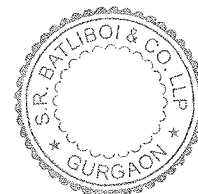
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RBI Disclaimer: (a) Reserve Bank of India does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations, made or opinions expressed by the Company and for discharge of liability by the Company. (b) Neither is there any provision in law to keep, nor does the Company keep any part of the deposits with Reserve Bank and by issuing the Certificate of Registration to the Company, the Reserve Bank neither accepts nor guarantee for the payment of the public funds to any person/body corporate.

2. Pursuant to clause 52 of Securities and Exchange Board of India (SEBI) (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/IMD/DFI/69/2016 dated August 10, 2016, the unaudited Standalone Financial Results for the half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on November 14, 2017.
3. No complaint was received from debenture holders during the half year ended September 30, 2017.
4. Ratios have been computed as follows:  
  
Earnings per share = Profit after tax / Weighted average number of equity shares  
Net Worth represents shareholder funds excluding capital reserve on amalgamation  
Debt-Equity ratio = Total Debt / Net Worth
5. Previous Year/ Period figures have been regrouped wherever necessary to conform to the current year /period presentation.

For Samvardhana Motherson International Limited

  
Ashok Tandon  
Director & Chief Financial Officer  
(DIN 00032733)



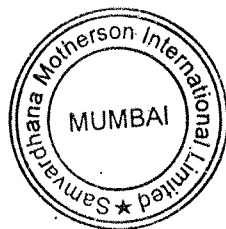
Place: Noida

Date: November 14, 2017



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 MAHARASHTRA, INDIA - 400051  
 CIN: U74900MH2004PLC287011

Statement of Standalone Financial Results for the Half Year Ended September 30, 2017			
(Rs. In million)			
Particulars	Six months ended 30.09.2017	Corresponding Six months ended in the previous year 30.09.2016	Previous year ended 31.03.2017
	Unaudited	Unaudited	Audited
1. Total Income from Operations	1,706	210	545
2. Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	970	(496)	(1,222)
3. Net Profit / (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	970	(496)	(1,222)
4. Net Profit / (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	970	(496)	(1,222)
5. Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	970	(496)	(1,222)
6. Paid-up Equity share Capital (Face Value of Rs 10 each)	4,736	4,736	4,736
7. Reserves excluding Revaluation Reserves			3,061
8. Net Worth	6,364	6,121	5,395
9. Outstanding Debt (Principal)	9,915	10,097	11,070
10. Outstanding Redeemable Preference Share	NA	NA	NA
11. Debt-Equity Ratios	1.56	1.65	2.05
12. Earning per share (of Rs 10/- each)			
1. Basic	2.05	(1.05)	(2.58)
2. Diluted	2.05	(1.05)	(2.58)
13. Capital Redemption Reserve	NA	NA	NA
14. Debenture Redemption Reserve	Nil	Nil	Nil
15. Debt Service Coverage Ratio	NA	NA	NA
16. Interest Service Coverage Ratio	NA	NA	NA



SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED  
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 MAHARASHTRA, INDIA - 400051  
 CIN: U74900MH2004PLC287011

Pursuant to Regulation 52(4) and 52(7) of the Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 (Listing Regulations):

a) **Credit Rating and change in Credit Rating (if any):-**

Instrument	Credit Rating Agency	Rating
Non-convertible Debentures	ICRA Limited	[ICRA] AA- (Outlook : Positive)

Further, on redemption of NCD, Brickwork rating has been withdrawn.

b) **Asset Cover available, in case of Non – convertible debt securities :-** Not Applicable to the Company being a NBFC Company,

c) **Debt – Equity Ratio as on September 30, 2017:** 1.56

d) **Previous due date for the payment of interest / repayment of principal of Non – Convertible Debt Securities in previous six months and whether the same has been paid or not:-**

S. No.	Name of Series	Type (Principal/Interest)	Due Date of Payment
1	INE750H07097	Principal & Interest	September 08, 2017

The principal and interest amount have been paid on or before the due dates.

e) **Next due date for the payment of interest and principal of Non – Convertible debt securities in next six months:-**

S. No.	Name of Series	Type (Principal/Interest)	Due Date of Payment
1	INE750H07105	Principal & Interest	November 30, 2017

f) **Debt service coverage ratio:-** Not Applicable to the Company being a NBFC Company

g) **Interest service coverage ratio:-** Not Applicable to the Company being a NBFC Company

h) **Outstanding redeemable preference shares (quantity and value):-** Not Applicable

i) **Debenture Redemption Reserve:** NIL

j) **Net Worth as on September 30, 2017 :** Rs. 6,364 million

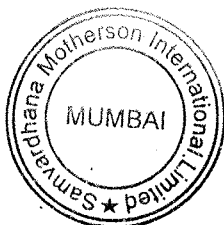
k) **Net Profit after tax for the half year ended September 30, 2017 :** Rs. 970 million

l) **Earnings /(Loss) per share – September 30, 2017 :** Rs. 2.05

m) Pursuant to Clause 52(7), there were no deviations in the use of proceeds of issue of listed Non-Convertible Debentures from the objects stated in the offer document

n) **Notes:**

1. Samvardhana Motherson International Limited is holding Certificate of Registration ("CoR") as a Non-Deposit Taking Systemically Important Core Investment Company ("CIC-ND-SI") issued by the Reserve Bank of India (RBI).





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2. Pursuant to clause 52 of Securities and Exchange Board of India (SEBI) (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/IMD/DFI/69/2016 dated August 10, 2016, the unaudited Standalone Financial Results for the half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on November 14, 2017.
3. No complaint was received from debenture holders during the half year ended September 30, 2017.
4. Ratios have been computed as follows:  
  
$$\text{Earnings per share} = \text{Profit after tax} / \text{Weighted average number of equity shares}$$
$$\text{Net Worth represents shareholder funds excluding capital reserve on amalgamation}$$
$$\text{Debt-Equity ratio} = \text{Total Debt} / \text{Net Worth}$$
5. Previous Year/ Period figures have been regrouped wherever necessary to conform to the current year /period presentation.

For Samvardhana Motherson International Limited

Ashok Tandon  
Director & Chief Financial Officer  
(DIN 00032733)

Place: Noida

Date: November 14, 2017



**IDBI Trusteeship Services Ltd**

CIN : U65991MH2001GOI131154

Ref. No.: 6480/ITSL/OPR/17-18  
Date: November 14, 2017

To,

SAMVARDHANA MOTHERSON INTERNATIONAL LIMITED  
REGD. OFFICE: UNIT 705,  
C WING, ONE BKC, G BLOCK,  
BANDRA KURLA COMPLEX,  
BANDRA EAST,  
MUMBAI- 400051Kind attn.: Mr. Manish Bahl

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issue by Samvardhana Motherson International Limited, for the half year ended September 30, 2017

Dear Sir,

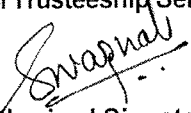
We are acting as Debenture Trustee for the Secured, Unlisted, Redeemable Non-Convertible Debentures issued by Samvardhana Motherson International Limited ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Company as enclosed hereto, under Regulation 52(4).

Thanking you.

Yours faithfully,

IDBI Trusteeship Services Limited

  
Authorized Signatory

Encl. As above

