

**MARUTI SUZUKI INDIA LIMITED**

Registered Office : Plot No.1, Nelson Mandela Road, Vasant Kunj, New Delhi - 110070, Phone : + 91-11-46781000

**CONFIDENTIAL**

<b>PART I</b>							
<b>Rs In Laacs</b>							
<b>Statement of Unaudited Standalone Results for the quarter and six months ended 30th September 2014</b>							
	<b>Particulars</b>	<b>Quarter ended</b>			<b>Half year ended</b>		<b>Year ended</b>
		<b>30th September, 2014</b>	<b>30th June, 2014</b>	<b>30th September, 2013</b>	<b>30th September, 2014</b>	<b>30th September, 2013</b>	<b>31st March, 2014</b>
		<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
	Domestic Vehicles Sold (No.)	287,687	270,643	241,562	558,330	486,908	1,053,689
	Export Vehicles Sold (No.)	34,211	29,251	34,024	63,462	55,112	101,352
	<b>Total Vehicles Sold (No.)</b>	<b>321,898</b>	<b>299,894</b>	<b>275,586</b>	<b>621,792</b>	<b>542,020</b>	<b>1,155,041</b>
<b>1</b>	<b>Income from Operations</b>						
<b>a</b>	Gross Sales	1,309,412	1,207,499	1,141,684	2,516,911	2,268,908	4,782,277
	Less: Excise Duty on Sales	109,779	100,148	120,501	209,927	248,213	517,801
	<b>Net Sales</b>	<b>1,199,633</b>	<b>1,107,351</b>	<b>1,021,183</b>	<b>2,306,984</b>	<b>2,020,695</b>	<b>4,264,476</b>
<b>b</b>	<b>Other Operating Income</b>	<b>30,745</b>	<b>29,613</b>	<b>25,623</b>	<b>60,358</b>	<b>49,845</b>	<b>105,587</b>
	<b>Total Income from Operations (a+b)</b>	<b>1,230,378</b>	<b>1,136,964</b>	<b>1,046,806</b>	<b>2,367,342</b>	<b>2,070,540</b>	<b>4,370,063</b>
<b>2</b>	<b>Expenses :</b>						
	[a] Cost of material consumed	856,699	770,209	689,399	1,626,908	1,377,510	2,886,458
	[b] Purchases of stock-in-trade	69,531	63,026	59,809	132,557	116,217	243,142
	[c] Changes in inventories of finished goods, work-in-progress and stock-in-trade	(48,744)	(14,804)	(23,052)	(63,548)	(30,520)	1,850
	[d] Employees benefits expense	36,982	35,351	37,233	72,333	66,744	136,811
	[e] Depreciation and amortisation expense	59,885	58,364	49,917	118,249	97,933	208,440
	[f] Other expenses	163,826	150,362	151,274	314,188	291,830	592,211
	<b>Total Expenses</b>	<b>1,138,179</b>	<b>1,062,508</b>	<b>964,580</b>	<b>2,200,687</b>	<b>1,919,714</b>	<b>4,068,912</b>
<b>3</b>	<b>Profit from operations before other income, finance cost and exceptional items (1-2)</b>	<b>92,199</b>	<b>74,456</b>	<b>82,226</b>	<b>166,655</b>	<b>150,826</b>	<b>301,151</b>
<b>4</b>	Other income	19,325	29,653	10,102	48,978	30,532	82,290
<b>5</b>	<b>Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>111,524</b>	<b>104,109</b>	<b>92,328</b>	<b>215,633</b>	<b>181,358</b>	<b>383,441</b>
<b>6</b>	Finance Costs	3,479	3,855	4,339	7,334	8,762	17,585
<b>7</b>	<b>Profit from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>108,045</b>	<b>100,254</b>	<b>87,989</b>	<b>208,299</b>	<b>172,596</b>	<b>365,856</b>
<b>8</b>	Exceptional items	-	-	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax (7-8)</b>	<b>108,045</b>	<b>100,254</b>	<b>87,989</b>	<b>208,299</b>	<b>172,596</b>	<b>365,856</b>
<b>10</b>	Tax expense	21,791	24,026	20,966	45,817	42,412	87,551
<b>11</b>	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>86,254</b>	<b>76,228</b>	<b>67,023</b>	<b>162,482</b>	<b>130,184</b>	<b>278,305</b>
<b>12</b>	Extraordinary item	-	-	-	-	-	-
<b>13</b>	<b>Net Profit for the Period (11-12)</b>	<b>86,254</b>	<b>76,228</b>	<b>67,023</b>	<b>162,482</b>	<b>130,184</b>	<b>278,305</b>
<b>14</b>	Paid-up equity share capital	15,104	15,104	15,104	15,104	15,104	15,104
<b>15</b>	Face value of the share (Rs.)	5	5	5	5	5	5
<b>16</b>	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						1,842,793
<b>17</b>	Basic & diluted earnings per share (not annualized) Rs.	28.55	25.23	22.19	53.79	43.10	92.13

PART II							
Select information for the quarter and six months ended 30th September 2014							
	Particulars	Quarter ended			Half year ended		Year ended
		30th September, 2014	30th June, 2014	30th September, 2013	30th September, 2014	30th September, 2013	31st March, 2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	Public shareholding :						
	Number of shares	132,291,620	132,291,620	132,291,620	132,291,620	132,291,620	132,291,620
	Percentage of shareholding	43.79%	43.79%	43.79%	43.79%	43.79%	43.79%
<b>2</b>	Promoters & Promoter Group Shareholding						
<b>a)</b>	Pledged/ Encumbered						
	Number of shares	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
<b>b)</b>	Non Encumbered						
	Number of shares	169,788,440	169,788,440	169,788,440	169,788,440	169,788,440	169,788,440
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	56.21%	56.21%	56.21%	56.21%	56.21%	56.21%

	Particulars	Quarter ended 30th September, 2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	0
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	0

**Notes:**

- 1 The Statement of Assets and Liabilities as required under Clause 41(v)(h) of the Listing Agreement is as under:

**Rs in Lacs**

	30th September, 2014	31st March, 2014
Particulars	Unaudited	Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share capital	15,104	15,104
(b) Reserves & surplus	2,237,259	2,082,703
<b>Sub total - Shareholders' funds</b>	<b>2,252,363</b>	<b>2,097,807</b>
<b>2. Non-Current Liabilities</b>		
(a) Long term borrowings	21,463	46,039
(b) Deferred tax liabilities (net)	54,124	58,663
(c) Other long-term liabilities	10,531	23,857
(d) Long-term provisions	20,176	19,799
<b>Sub total - Non-current liabilities</b>	<b>106,294</b>	<b>148,358</b>
<b>3. Current Liabilities</b>		
(a) Short term borrowings	56,889	122,468
(b) Trade payables	501,863	489,752
(c ) Other current liabilities	268,624	133,823
(d) Short-term provisions	36,739	67,769
<b>Sub total - Current liabilities</b>	<b>864,115</b>	<b>813,812</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,222,772</b>	<b>3,059,977</b>
<b>B. ASSETS</b>		
<b>1. Non-current Assets</b>		
(a) Fixed assets	1,347,310	1,341,181
(b) Non current investments	24,755	130,483
(c) Long-term loans and advances	171,654	163,843
(d) Other non-current assets	1,259	901
<b>Sub total - Non-current assets</b>	<b>1,544,978</b>	<b>1,636,408</b>
<b>2. Current Assets</b>		
(a) Current investments	1,030,457	881,306
(b) Inventories	259,308	170,595
(c) Trade receivables	120,117	141,364
(d) Cash and bank balances	39,751	62,975
(e) Short term loans and advances	193,630	125,109
(f) Other current assets	34,531	42,220
<b>Sub total - Current assets</b>	<b>1,677,794</b>	<b>1,423,569</b>
<b>TOTAL - ASSETS</b>	<b>3,222,772</b>	<b>3,059,977</b>

- 2 The above results for the period ended 30th September, 2014 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 30th October, 2014. These results have been subjected to a Limited Review by the Auditors.
- 3 The Company has considered "business segment" as the primary segment. The Company is primarily in the business of manufacturing, purchase and sale of Motor Vehicles, Components and Spare Parts ("automobiles"). The other activities of the Company comprise facilitation of Pre-Owned Car Sales, Fleet Management and Car Financing. The income from these activities is not material in financial terms but such activities contribute significantly in generating demand for the products of the Company. Accordingly, segment information has not been disclosed.
- 4 The estimated useful lives of certain fixed assets have been revised in accordance with Schedule II to the Companies Act 2013, with effect from 1st April 2014. Pursuant to the above mentioned changes in useful lives, the depreciation expense for the quarter and six months ended 30th September 2014 is higher by Rs. 1,736 lacs and Rs. 3,655 lacs respectively and for the assets whose revised useful lives have expired prior to 31st March 2014, the net book value of Rs. 7,926 lacs (net of deferred tax of Rs. 4,081 lacs) has been deducted from the retained earnings.
- 5 Pursuant to the Supreme Court order setting aside the judgment of the Punjab & Haryana High Court ("High Court") and directing the High Court for fresh determination of the compensation payable to the landowners, in an appeal filed by the Haryana State Industrial & Infrastructure Development Corporation Limited ("HSIIDC"), relating to the demand raised for additional compensation by landowners for land acquired from them at Manesar for industrial purposes: In respect of demand for Rs 74,955 lacs the Company has filed an impleadment application before the High Court.

In respect of demand for Rs. 13,758 lacs for the remaining part of the land of the Company at Manesar received from HSIIDC in the previous year, consequent to the order of the High Court the Company's appeal is pending adjudication with the High Court.

In respect of the demand for Rs 1,404 lacs received by the erstwhile Suzuki Powertrain India Limited ("SPIL") (merged with the Company with effect from 1st April 2012), the erstwhile SPIL had paid a sum of Rs 415 lacs to HSIIDC before the merger. The Company is contesting the remaining demand and has filed a writ petition with the High Court.

As the amount(s), if any, of final price adjustment(s) is/ are not determinable at this stage, the Company considers that no provision is required to be made at present. Any additional compensation, if payable, will have the effect of enhancing the asset value of the freehold land. The penal interest payable, if any, would be charged to the statement of profit and loss. The Company has made a payment of Rs.37,000 lacs to HSIIDC under protest.

- 6 The figures of previous periods have been re-grouped, wherever necessary, to conform to current quarter classification.
- 7 Rs.10 Lacs is equal to Rs.1 Million.

**For and on Behalf of Board of Directors**

New Delhi  
30th October, 2014

(Kenichi Ayukawa)  
Managing Director & CEO