

MARUTI SUZUKI INDIA LIMITED

Plot No.1, Nelson Mandela Road, Vasant Kunj, New Delhi - 110070
CIN = L34103DL1981PLC011375 ; Website: www.marutisuzuki.com ;
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Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2021

INR in million, except per share data

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Sale of products	221,876	192,978	222,367	582,841	436,035	665,621
Other operating revenues	10,584	12,411	12,211	32,715	27,053	37,704
I Total Revenue from Operations	232,460	205,389	234,578	615,556	463,088	703,325
II Other Income	3,280	5,227	9,937	13,458	28,566	29,464
III Total Income (I+II)	235,740	210,616	244,515	629,014	491,654	732,789
Expenses						
Cost of materials consumed	100,425	92,158	110,431	278,015	212,307	332,969
Purchases of stock-in-trade	70,783	65,023	57,542	185,195	111,967	172,472
Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,823	(1,411)	2,183	496	6,389	2,731
Employee benefits expenses	9,699	9,622	9,455	29,964	25,026	34,029
Finance costs	252	225	287	699	684	1,008
Depreciation and amortisation expenses	6,400	7,561	7,413	21,393	22,905	30,315
Other expenses	32,411	32,086	32,934	90,515	74,417	108,399
Vehicles / dies for own use	(271)	(638)	(228)	(1,106)	(560)	(728)
IV Total Expenses	223,522	204,626	220,017	605,171	453,135	681,195
V Profit before tax (III-IV)	12,218	5,990	24,498	23,843	38,519	51,594
Tax expense						
Current tax	2,776	1,412	4,863	9,586	8,460	11,556
Deferred tax	(671)	(175)	221	(5,017)	(577)	(2,259)
VI Total tax expense	2,105	1,237	5,084	4,569	7,883	9,297
VII Profit for the period (V-VI)	10,113	4,753	19,414	19,274	30,636	42,297
Other comprehensive income :						
(i) Items that will not be reclassified to profit or loss						
(a) gain / (loss) of defined benefit obligation	92	(417)	62	1	350	545
(b) gain / (loss) on change in fair value of equity instruments	3,014	633	2,008	4,753	3,922	4,704
	3,106	216	2,070	4,754	4,272	5,249
(ii) Income tax relating to items that will not be reclassified to profit or loss	(389)	66	(16)	(405)	(88)	(123)
VIII Total other comprehensive income for the period (i+ii)	2,717	282	2,054	4,349	4,184	5,126
IX Total comprehensive income for the period (VII+VIII)	12,830	5,035	21,468	23,623	34,820	47,423
X Paid-up equity share capital	1,510	1,510	1,510	1,510	1,510	1,510
XI Face value of the share (INR)	5	5	5	5	5	5
XII Earnings Per Share (of INR 5 each) (not annualised)						
Basic	33.48	15.73	64.27	63.80	101.42	140.02
Diluted	33.48	15.73	64.27	63.80	101.42	140.02



Notes to Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2021:

- 1 The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on January 25, 2022. The limited review, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter and nine months ended December 31, 2021 and they have issued an unmodified report on the aforesaid results.
- 3 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 there are no reportable segments.
- 4 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, Investments, Inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company and, based on current estimates, the Company expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- 5 The figures for the current quarter ended December 31, 2021 and quarter ended December 31, 2020 are the balancing figures between the published year to date figures in respect of the period ended December 31, 2021 and December 31, 2020, respectively and published figures up to half year ended September 30, 2021 and September 30, 2020, respectively which were subjected to limited review.

For and on behalf of the Board of Directors

Place - **NEW DELHI**
Date - **January 25, 2022**



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Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2021

INR in million, except per share data

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Sale of products	221,862	193,005	222,411	582,866	436,120	665,718
Other operating revenues	10,671	12,504	12,302	32,940	27,255	38,002
I Total Revenue from Operations	232,533	205,509	234,713	615,806	463,375	703,720
II Other Income	3,279	5,056	9,938	13,287	28,466	29,363
III Total Income (I+II)	235,812	210,565	244,651	629,093	491,841	733,083
Expenses						
Cost of materials consumed	100,421	92,167	110,442	278,023	212,304	332,964
Purchases of stock-in-trade	70,809	65,044	57,575	185,249	112,027	172,541
Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,810	(1,412)	2,188	485	6,397	2,736
Employee benefits expenses	9,777	9,701	9,543	30,199	25,256	34,316
Finance costs	253	227	290	704	692	1,018
Depreciation and amortisation expenses	6,406	7,508	7,420	21,412	22,925	30,341
Other expenses	32,365	32,080	32,915	90,451	74,382	108,375
Vehicles / dies for own use	(271)	(638)	(228)	(1,106)	(560)	(728)
IV Total Expenses	223,570	204,737	220,145	605,417	453,423	681,563
V Share of profit of associates	240	237	558	800	904	1,588
VI Share of profit of joint ventures	35	32	39	103	52	102
VII Profit before tax (III-IV+V+VI)	12,517	6,097	25,103	24,579	39,374	53,210
Tax expense						
Current tax	2,784	1,412	4,867	9,594	8,464	11,562
Deferred tax	(685)	(184)	269	(5,052)	(570)	(2,243)
VIII Total tax expense	2,099	1,228	5,136	4,542	7,894	9,319
IX Profit for the period (VII-VIII)	10,418	4,869	19,967	20,037	31,480	43,891
Other comprehensive income :						
(i) Items that will not be reclassified to profit or loss						
(a) gain / (loss) of defined benefit obligation	92	(417)	62	1	350	548
(b) gain / (loss) on change in fair value of equity instruments	3,014	633	2,008	4,753	3,922	4,704
(c) gain / (loss) on share of other comprehensive income in associates and joint ventures	1	(3)	2	9	3	10
	3,107	213	2,072	4,763	4,275	5,259
(ii) Income tax relating to items that will not be reclassified to profit or loss	(389)	66	(16)	(405)	(88)	(123)
X Total other comprehensive income for the period (i+ii)	2,718	279	2,056	4,358	4,187	5,136
XI Total comprehensive income for the period (IX+X)	13,136	5,148	22,023	24,395	35,667	49,027
Profit for the period attributable to :						
Owners of the Company	10,418	4,869	19,967	20,037	31,480	43,891
Non controlling interest	-	-	-	-	-	-
	10,418	4,869	19,967	20,037	31,480	43,891
Other comprehensive income for the period attributable to :						
Owners of the Company	2,718	279	2,056	4,358	4,187	5,136
Non controlling interest	-	-	-	-	-	-
	2,718	279	2,056	4,358	4,187	5,136
Total comprehensive income for the period attributable to :						
Owners of the Company	13,136	5,148	22,023	24,395	35,667	49,027
Non controlling interest	-	-	-	-	-	-
	13,136	5,148	22,023	24,395	35,667	49,027
XII Paid-up equity share capital	1,510	1,510	1,510	1,510	1,510	1,510
XIII Face value of the share (INR)	5	5	5	5	5	5
XIV Earnings Per Share (of INR 5 each) (not annualised)						
Basic	34.49	16.12	66.10	66.33	104.21	145.30
Diluted	34.49	16.12	66.10	66.33	104.21	145.30



Notes to Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2021:

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- 2 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on January 25, 2022. The limited review, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter and nine months ended December 31, 2021 and they have issued an unmodified report on the aforesaid results.
- 3 The Consolidated financial results include the results of the Company, 2 subsidiaries, 15 associates and 3 joint ventures. The Company together with its subsidiaries is herein referred to as the Group. The Group is primarily in the business of manufacturing, purchase and sale of Motor Vehicles, Components and Spare Parts ("Automobiles"). The other activities of the Group 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 Group. Accordingly there are no reportable segments.
- 4 The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, Investments, Inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Group and, based on current estimates, the Group expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of these financial results.
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For and on behalf of the Board of Directors


(Kenichi Ayukawa)
Managing Director & CEO



Place - **NEW DELHI**
Date - **January 25, 2022**

