

MARUTI SUZUKI INDIA LIMITED

Plot No. 1, Nelson Mandela Road, Vasant Kunj, New Delhi - 110070
 CIN : L34103DL1981PLC011375 ; Website: www.marutisuzuki.com ;
 E-mail : investor@maruti.co.in ; Phone : + 91-11-46781000 ; Fax: +91-11-46150275/76

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2023

INR in million, except per share data

	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Unaudited (refer note 4)	Unaudited	Audited
	Revenue from operations				
	Sale of products	308,452	308,218	252,863	1,125,008
	Other operating revenues	14,817	12,262	12,135	50,221
I	Total Revenue from operations	323,269	320,480	264,998	1,175,229
II	Other income	10,012	7,428	885	21,613
III	Total Income (I+II)	333,281	327,908	265,883	1,196,842
	Expenses				
	Cost of materials consumed	104,831	109,817	122,377	466,700
	Purchases of stock-in-trade	131,482	125,410	75,615	399,772
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(996)	(353)	(290)	(4,037)
	Employee benefits expenses	14,609	11,130	11,584	46,051
	Finance costs	465	991	274	1,866
	Depreciation and amortisation expense	7,475	7,392	6,514	28,233
	Other expenses	43,951	41,264	36,892	158,039
	Vehicles / dies for own use	(438)	(291)	(301)	(1,373)
IV	Total Expenses	301,379	295,360	252,665	1,095,251
V	Profit before tax (III-IV)	31,902	32,548	13,218	101,591
	Tax expense				
	Current tax	6,426	6,893	3,439	22,475
	Deferred tax	625	(581)	(349)	(1,376)
VI	Total tax expense	7,051	6,312	3,090	21,099
VII	Profit for the period (V-VI)	24,851	26,236	10,128	80,492
	Other comprehensive income :				
	(i) Items that will not be reclassified to profit or loss				
	(a) gain / (loss) of defined benefit plans	(663)	23	(506)	(344)
	(b) gain / (loss) on change in fair value of equity instruments	1,437	(2,645)	2,981	929
		774	(2,622)	2,475	585
	(ii) Income tax relating to items that will not be reclassified to profit or loss	12	269	(210)	8
VIII	Total other comprehensive income for the period (i+ii)	786	(2,353)	2,265	593
IX	Total comprehensive income for the period (VII+VIII)	25,637	23,883	12,393	81,085
X	Paid-up equity share capital	1,510	1,510	1,510	1,510
XI	Face value of the share (INR)	5	5	5	5
XII	Other Equity				602,310
XIII	Earnings Per Share (of INR 5 each) (not annualised)				
	Basic	82.27	86.85	33.53	266.46
	Diluted	82.27	86.85	33.53	266.46



Notes to Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2023:

- 1 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereafter ("Ind AS") and the other accounting principles generally accepted in India.
- 2 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on July 31, 2023. The limited review of financial results for the quarter ended June 30, 2023, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors 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 figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for the year ended March 31, 2023 and published figures up to nine months ended December 31, 2022 which were subjected to limited review.
- 5 The Board of Directors at its meeting approved termination of the contract manufacturing agreement with Suzuki Motor Gujarat Private Limited (SMG) and exercising the option to acquire the shares of SMG from Suzuki Motor Corporation (SMC) subject to all legal and regulatory compliances including minority shareholder's approval.

The mode of acquisition including consideration to be paid to SMC shall be decided in a subsequent Board meeting.

For and on behalf of the Board of Directors



(Hisashi Takeuchi)
Managing Director & CEO

Place - New Delhi
Date - July 31, 2023



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Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2023

INR in million, except per share data

Particulars	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Unaudited (refer note 4)	Unaudited	Audited
Revenue from operations				
Sale of products	308,481	308,239	252,889	1,125,113
Other operating revenues	14,904	12,357	12,228	50,600
I Total Revenue from operations	323,385	320,596	265,117	1,175,713
II Other income	9,784	7,429	810	21,407
III Total Income (I+II)	333,169	328,025	265,927	1,197,120
Expenses				
Cost of materials consumed	104,832	109,821	122,374	466,696
Purchases of stock-in-trade	131,499	125,427	75,632	399,851
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(994)	(355)	(287)	(4,039)
Employee benefits expenses	14,685	11,181	11,667	46,346
Finance costs	465	992	275	1,870
Depreciation and amortisation expense	7,478	7,397	6,520	28,257
Other expenses	43,950	41,297	36,883	158,055
Vehicles / dies for own use	(438)	(291)	(301)	(1,373)
IV Total Expenses	301,477	295,469	252,763	1,095,663
V Share of profit of associates	552	401	270	1,558
VI Share of profit of joint ventures	70	80	38	216
VII Profit before tax (III-IV+V+VI)	32,314	33,037	13,472	103,231
Tax expense				
Current tax	6,432	6,899	3,445	22,496
Deferred tax	630	(570)	(335)	(1,375)
VIII Total tax expense	7,062	6,329	3,110	21,121
IX Profit for the period (VII-VIII)	25,252	26,708	10,362	82,110
Other comprehensive income :				
(i) Items that will not be reclassified to profit or loss				
(a) gain / (loss) of defined benefit plans	(663)	23	(506)	(343)
(b) gain / (loss) on change in fair value of equity instruments	1,437	(2,644)	2,981	929
(c) gain / (loss) on share of other comprehensive income in associates and joint ventures	6	(5)	4	-
	780	(2,626)	2,479	586
(ii) Income tax relating to items that will not be reclassified to profit or loss	12	269	(210)	8
X Total other comprehensive income for the period (i+ii)	792	(2,357)	2,269	594
XI Total comprehensive income for the period (IX+X)	26,044	24,351	12,631	82,704
Profit for the period attributable to :				
Owners of the Company	25,252	26,708	10,362	82,110
Non controlling interest	-	-	-	-
	25,252	26,708	10,362	82,110
Other comprehensive income for the period attributable to :				
Owners of the Company	792	(2,357)	2,269	594
Non controlling interest	-	-	-	-
	792	(2,357)	2,269	594
Total comprehensive income for the period attributable to :				
Owners of the Company	26,044	24,351	12,631	82,704
Non controlling interest	-	-	-	-
	26,044	24,351	12,631	82,704
XII Paid-up equity share capital	1,510	1,510	1,510	1,510
XIII Face value of the share (INR)	5	5	5	5
XIV Other Equity				616,403
XV Earnings Per Share (of INR 5 each) (not annualised)				
Basic	83.59	88.41	34.30	271.82
Diluted	83.59	88.41	34.30	271.82



Notes to Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2023:

- 1 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereafter (“Ind AS”) and the other accounting principles generally accepted in India.
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- 3 The Consolidated financial results include the results of the Company, 2 subsidiaries, 14 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.
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For and on behalf of the Board of Directors


New Delhi
(Hisashi Takeuchi)
Managing Director & CEO

Place - New Delhi
Date - July 31, 2023

