

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, 2022

INR in million, except per share data

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Sale of products	278,492	285,435	221,876	816,790	582,841	837,981
Other operating revenues	11,951	13,873	10,584	37,959	32,715	44,975
I Total Revenue from Operations	290,443	299,308	232,460	854,749	615,556	882,956
II Other Income	8,608	6,125	3,280	14,305	13,458	17,935
III Total Income (I+II)	299,051	305,433	235,740	869,054	629,014	900,891
Expenses						
Cost of materials consumed	102,125	132,381	100,425	356,883	278,015	397,387
Purchases of stock-in-trade	110,783	87,964	70,783	274,362	185,195	263,905
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,850)	(1,544)	3,823	(3,684)	496	(919)
Employee benefits expenses	12,010	11,327	9,699	34,921	29,964	40,222
Finance costs	296	305	252	875	699	1,259
Depreciation and amortisation expenses	7,101	7,226	6,400	20,841	21,393	27,865
Other expenses	39,402	41,914	32,411	116,895	90,515	126,794
Vehicles / dies for own use	(358)	(423)	(271)	(1,082)	(1,106)	(1,445)
IV Total Expenses	269,509	279,150	223,522	800,011	605,171	855,068
V Profit before tax (III-IV)	29,542	26,283	12,218	69,043	23,843	45,823
Tax expense						
Current tax	6,039	6,104	2,776	15,582	9,586	14,301
Deferred tax	(10)	(436)	(671)	(795)	(5,017)	(6,141)
VI Total tax expense	6,029	5,668	2,105	14,787	4,569	8,160
VII Profit for the period (V-VI)	23,513	20,615	10,113	54,256	19,274	37,663
Other comprehensive income :						
(i) Items that will not be reclassified to profit or loss						
(a) gain / (loss) of defined benefit obligation	(119)	258	92	(367)	1	220
(b) gain / (loss) on change in fair value of equity instruments	(2,342)	2,935	3,014	3,574	4,753	3,170
	(2,461)	3,193	3,106	3,207	4,754	3,390
(ii) Income tax relating to items that will not be reclassified to profit or loss	307	(358)	(389)	(261)	(405)	(267)
VIII Total other comprehensive income for the period (i+ii)	(2,154)	2,835	2,717	2,946	4,349	3,123
IX Total comprehensive income for the period (VII+VIII)	21,359	23,450	12,830	57,202	23,623	40,786
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	77.84	68.24	33.48	179.61	63.80	124.68
Diluted	77.84	68.24	33.48	179.61	63.80	124.68



Notes to Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2022:

- 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 24, 2023. The limited review of financial results for the quarter and nine months ended December 31, 2022, 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 current quarter ended December 31, 2022 and quarter ended December 31, 2021 are the balancing figures between the published year to date figures in respect of the period ended December 31, 2022 and December 31, 2021, respectively and published figures up to half year ended September 30, 2022 and September 30, 2021, respectively which were subjected to limited review.

Place - *New Delhi*
Date - January 24, 2023



For and on behalf of the Board of Directors



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Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2022

INR in million, except per share data

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Sale of products	278,526	285,459	221,862	816,874	582,866	837,998
Other operating revenues	12,049	13,966	10,671	38,243	32,940	45,300
I Total Revenue from Operations	290,575	299,425	232,533	855,117	615,806	883,298
II Other Income	8,609	5,992	3,279	14,098	13,287	17,447
III Total Income (I+II)	299,184	305,417	235,812	869,215	629,093	900,745
Expenses						
Cost of materials consumed	102,116	132,385	100,421	356,875	278,023	397,396
Purchases of stock-in-trade	110,810	87,982	70,809	274,424	185,249	263,975
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,851)	(1,546)	3,810	(3,684)	485	(931)
Employee benefits expenses	12,090	11,408	9,777	35,165	30,199	40,514
Finance costs	296	307	253	878	704	1,266
Depreciation and amortisation expenses	7,107	7,233	6,406	20,800	21,412	27,890
Other expenses	39,398	41,910	32,365	116,878	90,451	126,727
Vehicles / dies for own use	(358)	(423)	(271)	(1,082)	(1,106)	(1,445)
IV Total Expenses	269,608	279,256	223,570	800,314	605,417	855,392
V Share of profit of associates	314	573	240	1,157	800	1,464
VI Share of profit of joint ventures	46	52	35	136	103	155
VII Profit before tax (III-IV+V+VI)	29,936	26,786	12,517	70,194	24,579	46,972
Tax expense						
Current tax	6,044	6,108	2,784	15,597	9,594	14,310
Deferred tax	(23)	(447)	(685)	(805)	(5,052)	(6,133)
VIII Total tax expense	6,021	5,661	2,099	14,792	4,542	8,177
IX Profit for the period (VII-VIII)	23,915	21,125	10,418	55,402	20,037	38,795
Other comprehensive income :						
(i) Items that will not be reclassified to profit or loss						
(a) gain / (loss) of defined benefit obligation	(119)	259	92	(366)	1	233
(b) gain / (loss) on change in fair value of equity instruments	(2,342)	2,934	3,014	3,573	4,753	3,170
(c) gain / (loss) on share of other comprehensive income in associates and joint ventures	(4)	5	1	5	9	4
	(2,465)	3,198	3,107	3,212	4,763	3,397
(ii) Income tax relating to items that will not be reclassified to profit or loss	307	(358)	(389)	(261)	(405)	(268)
X Total other comprehensive income for the period (i+ii)	(2,158)	2,840	2,718	2,951	4,358	3,129
XI Total comprehensive income for the period (IX+X)	21,757	23,965	13,136	58,353	24,395	41,924
Profit for the period attributable to :						
Owners of the Company	23,915	21,125	10,418	55,402	20,037	38,795
Non controlling interest	-	-	-	-	-	-
	23,915	21,125	10,418	55,402	20,037	38,795
Other comprehensive income for the period attributable to :						
Owners of the Company	(2,158)	2,840	2,718	2,951	4,358	3,129
Non controlling interest	-	-	-	-	-	-
	(2,158)	2,840	2,718	2,951	4,358	3,129
Total comprehensive income for the period attributable to :						
Owners of the Company	21,757	23,965	13,136	58,353	24,395	41,924
Non controlling interest	-	-	-	-	-	-
	21,757	23,965	13,136	58,353	24,395	41,924
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	79.17	69.93	34.49	183.40	66.33	128.43
Diluted	79.17	69.93	34.49	183.40	66.33	128.43



Notes to Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2022:

- 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).
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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.
- 4 The figures for the current quarter ended December 31, 2022 and quarter ended December 31, 2021 are the balancing figures between the published year to date figures in respect of the period ended December 31, 2022 and December 31, 2021, respectively and published figures up to half year ended September 30, 2022 and September 30, 2021, respectively which were subjected to limited review.

Place - New Delhi
Date - January 24, 2023

For and on behalf of the Board of Directors


(Hisashi Takeuchi)
Managing Director & CEO



