

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 ended June 30, 2020

INR in million, except per share data

	Particulars	Quarter ended			Year ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations				
	Sale of products	36,775	171,857	187,352	716,904
	Other operating revenues	4,290	10,130	9,846	39,202
I	Total Revenue from Operations	41,065	181,987	197,198	756,106
II	Other Income	13,183	8,804	8,364	34,208
III	Total Income (I+II)	54,248	190,791	205,562	790,314
	Expenses				
	Cost of materials consumed	13,253	83,136	95,414	346,366
	Purchases of stock-in-trade	9,281	47,715	44,734	187,581
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,830	(2,937)	(1,947)	(2,381)
	Employee benefits expenses	7,303	8,194	8,591	33,839
	Finance costs	173	283	547	1,329
	Depreciation and amortisation expenses	7,833	8,230	9,186	35,257
	Other expenses	13,138	30,609	30,116	118,892
	Vehicles / dies for own use	(106)	(194)	(188)	(1,217)
IV	Total Expenses	57,705	175,036	186,453	719,666
V	Profit/(loss) before tax (III-IV)	(3,457)	15,755	19,109	70,648
	Tax expenses				
	Current tax	243	2,519	4,642	13,748
	Deferred tax	(1,206)	319	112	394
VI	Total tax expenses	(963)	2,838	4,754	14,142
VII	Profit/(loss) for the period (V-VI)	(2,494)	12,917	14,355	56,506
	Other comprehensive income/(loss) :				
	(i) Items that will not be reclassified to profit or loss				
	(a) gain / (loss) of defined benefit obligation	78	(344)	(480)	(718)
	(b) gain / (loss) on change in fair value of equity instruments	928	(1,949)	(1,382)	(3,902)
		1,006	(2,293)	(1,862)	(4,620)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(19)	108	168	203
VIII	Total other comprehensive income/(loss) for the period (i+ii)	987	(2,185)	(1,694)	(4,417)
IX	Total comprehensive income/(loss) for the period (VII+VIII)	(1,507)	10,732	12,661	52,089
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	Earnings Per Share (of INR 5 each) (not annualised)				
	Basic	(8.26)	42.76	47.52	187.06
	Diluted	(8.26)	42.76	47.52	187.06



Notes to Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2020:

- 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 July 29, 2020. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter ended June 30, 2020 and they have expressed an unmodified opinion 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's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. The results for the quarter are, therefore, not comparable with those for the previous quarters.
- 5 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. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects 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.
- 6 The figures of previous periods have been regrouped/reclassified wherever required to conform to the current period's presentation.

For and on behalf of the Board of Directors

**Place - Gurugram
Date - July 29, 2020**


**(Kenichi Ayukawa)
Managing Director & CEO**



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Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2020

INR in million, except per share data

Particulars	Quarter ended			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations				
Sale of products	36,790	171,873	187,388	717,048
Other operating revenues	4,316	10,204	9,938	39,552
I Total Revenue from Operations	41,106	182,077	197,326	756,600
II Other Income	13,184	8,802	7,637	33,344
III Total Income (I+II)	54,290	190,879	204,963	789,944
Expenses				
Cost of materials consumed	13,243	83,137	95,411	346,348
Purchases of stock-in-trade	9,296	47,722	44,756	187,672
Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,825	(2,943)	(1,946)	(2,387)
Employee benefits expenses	7,380	8,250	8,680	34,162
Finance costs	176	288	548	1,342
Depreciation and amortisation expenses	7,840	8,236	9,190	35,284
Other expenses	13,120	30,625	30,116	118,896
Vehicles / dies for own use	(106)	(194)	(188)	(1,217)
IV Total Expenses	57,774	175,121	186,567	720,100
V Share of profit/(loss) of associates	(194)	396	251	1,175
VI Share of profit/(loss) of joint ventures	(19)	32	(117)	9
VII Profit/(loss) before tax (III-IV+V+VI)	(3,697)	16,186	18,530	71,028
Tax expenses				
Current tax	243	2,520	4,648	13,765
Deferred tax	(1,257)	443	114	487
VIII Total tax expenses	(1,014)	2,963	4,762	14,252
IX Profit/(loss) for the period (VII-VIII)	(2,683)	13,223	13,768	56,776
Other comprehensive income/(loss) :				
(i) Items that will not be reclassified to profit or loss				
(a) gain / (loss) of defined benefit obligation	78	(344)	(480)	(718)
(b) gain / (loss) on change in fair value of equity instruments	928	(1,949)	(1,382)	(3,902)
(c) Share of other comprehensive income in associates and joint ventures	4	-	-	-
	1,010	(2,293)	(1,862)	(4,620)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(19)	108	168	203
X Total other comprehensive income/(loss) for the period (i+ii)	991	(2,185)	(1,694)	(4,417)
XI Total comprehensive income/(loss) for the period (IX+X)	(1,692)	11,038	12,074	52,359
Profit/(loss) for the period attributable to :				
Owners of the Company	(2,669)	13,222	13,763	56,760
Non controlling interest	(14)	1	5	16
	(2,683)	13,223	13,768	56,776
Other comprehensive income/(loss) for the period attributable to :				
Owners of the Company	991	(2,185)	(1,694)	(4,417)
Non controlling interest	-	-	-	-
	991	(2,185)	(1,694)	(4,417)
Total comprehensive income/(loss) for the period attributable to :				
Owners of the Company	(1,678)	11,037	12,069	52,343
Non controlling interest	(14)	1	5	16
	(1,692)	11,038	12,074	52,359
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 Earnings Per Share (of INR 5 each) (not annualised)				
Basic	(8.88)	43.77	45.58	187.95
Diluted	(8.88)	43.77	45.58	187.95



Notes to Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2020:

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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 July 29, 2020. The limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter ended June 30, 2020 and they have expressed an unmodified opinion on the aforesaid results.
- 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 Group's operations and financial results for the quarter ended June 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the quarter and gradually resumed with requisite precautions. The results for the quarter are, therefore, not comparable with those for the previous quarters.
- 5 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. The Group has performed sensitivity analysis on the assumptions used and based on current estimates 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

**Place - Gurugram
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