

MARUTI SUZUKI INDIA LIMITED

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Statement of Unaudited Standalone Results for the Quarter ended 30th June 2016

Rs In Million

	Particulars	Quarter ended	
		30th June, 2016	30th June, 2015
		Unaudited	Not Subjected to Limited Review
1	Income from Operations		
a.	Gross Sales	167,058	148,082
	Less: Excise Duty on Sales	20,513	17,299
	Net Sales	146,545	130,783
b.	Other Operating Income	2,728	2,986
	Total Income from Operations (net)	149,273	133,769
2	Expenses :		
	[a] Cost of material consumed	90,420	81,510
	[b] Purchases of stock-in-trade	8,803	7,143
	[c] Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,031	1,487
	[d] Employees benefits expense	5,790	4,677
	[e] Depreciation and amortisation expense	6,389	6,716
	[f] Other expenses	20,072	17,279
	Total Expenses	133,505	118,812
3	Profit from operations before other income, finance cost and exceptional items (1-2)	15,768	14,957
4	Other income	4,833	2,065
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	20,601	17,022
6	Finance Costs	181	190
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	20,420	16,832
8	Exceptional items	-	-
9	Profit from ordinary activities before tax (7-8)	20,420	16,832
10	Tax Expense	5,558	4,751
11	Net Profit from ordinary activities after tax (9-10)	14,862	12,081
12	Extraordinary Item	-	-
13	Net Profit for the Period (11-12)	14,862	12,081
14	Other Comprehensive Income, net of Income Tax		
	A. Items that will not be reclassified to profit or loss	86	173
	B. Items that will be reclassified to profit or loss	(32)	53
15	Total Comprehensive Income for the period (13+14)	14,916	12,307
16	Paid-up equity share capital	1,510	1,510
17	Face value of the share (Rs.)	5	5
18.i	Earnings Per Share (before extraordinary items) (of Rs 5 each) (not annualised)		
	(a) Basic	49.20	39.99
	(b) Diluted	49.20	39.99
18.ii	Earnings Per Share (after extraordinary items) (of Rs 5 each) (not annualised)		
	(a) Basic	49.20	39.99
	(b) Diluted	49.20	39.99



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Notes:

- 1 The above results for the quarter ended 30th June, 2016 were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 26th July, 2016.
- 2 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2016, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2015.
- 3 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4 Results for the quarter ended 30th June, 2016 have been subjected to a Limited Review by the Auditors. The Ind AS compliant corresponding figures of quarter ended 30th June, 2015 have not been subjected to Limited Review by the Auditors. The Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 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.
- 6 Reconciliation of profit after tax for the quarter ended 30th June 2015 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:

	<i>Rs In Million</i>
	Quarter ended 30th June, 2015
	Not Subjected to Limited Review
Profit after tax as reported in previous year as per Indian GAAP	11,929
1. Other operating income	
a) Change in income from services	(172)
b) Regrouping from other operating income to cost of material consumed	(309)
2. Cost of material consumed	
a) Regrouping to cost of material consumed from other operating income	309
3. Employees benefits expense	
a) Actuarial (gain) / loss on defined benefit plan transferred to other comprehensive income	(46)
4. Other Income	
a) Fair value gain on investments in mutual funds	345
5. Tax Expense	
a) Deferred tax impact on the above Ind AS adjustments	25
Profit after tax reported as per Ind AS	12,081
6. Other comprehensive income	226
Total Comprehensive Income as per Ind AS	12,307

- 7 In earlier years, pursuant to Court orders, the Haryana State Industrial & Infrastructure Development Corporation Limited ("HSIIDC") had raised demands amounting to Rs 10,317 million towards enhanced compensation to landowners for the Company's freehold land at Manesar, Haryana. Against this, the Company has made a payment of Rs 3,742 million under protest and capitalised it as part of the cost of land. In previous year, the Punjab & Haryana High Court ("High Court") set aside the above orders and referred the matter back to the District Court, Gurgaon for fresh adjudication. An appeal was preferred by the land owners against the order of the High Court and the matter is pending with the Supreme Court.
- 8 Based on technical evaluation and market considerations, the Company has, with effect from 1st April 2016, revised the estimated useful life of dies & Jigs and intangible assets from 4 years to 5 years. This has resulted in depreciation being lower by Rs 833 million for the current quarter with a corresponding increase in profit for the quarter.

For and on Behalf of Board of Directors

New Delhi
26th July, 2016




(Kenichi Ayukawa)
Managing Director & CEO