

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 and nine months ended December 31, 2020

INR in million, except per share data

	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
	Sale of products	222,367	176,893	196,491	436,035	545,047	716,904
	Other operating revenues	12,211	10,552	10,577	27,053	29,072	39,202
I	Total Revenue from Operations	234,578	187,445	207,068	463,088	574,119	756,106
II	Other Income	9,937	6,025	7,840	28,566	25,404	34,208
III	Total Income (I+II)	244,515	193,470	214,908	491,654	599,523	790,314
	Expenses						
	Cost of materials consumed	110,431	88,623	84,106	212,307	263,230	346,366
	Purchases of stock-in-trade	57,542	45,144	53,431	111,967	139,866	187,581
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,183	(2,624)	9,274	6,389	556	(2,381)
	Employee benefits expenses	9,455	8,268	8,670	25,026	25,645	33,839
	Finance costs	287	224	217	684	1,046	1,329
	Depreciation and amortisation expenses	7,413	7,659	8,580	22,905	27,027	35,257
	Other expenses	32,934	28,924	30,853	74,417	88,283	118,892
	Vehicles / dies for own use	(228)	(226)	(287)	(560)	(1,023)	(1,217)
IV	Total Expenses	220,017	175,992	194,844	453,135	544,630	719,666
V	Profit/(loss) before tax (III-IV)	24,498	17,478	20,064	38,519	54,893	70,648
	Tax expense						
	Current tax	4,863	3,354	3,785	8,460	11,229	13,748
	Deferred tax	221	408	631	(577)	75	394
VI	Total tax expense	5,084	3,762	4,416	7,883	11,304	14,142
VII	Profit/(loss) for the period (V-VI)	19,414	13,716	15,648	30,636	43,589	56,506
	Other comprehensive income/(loss) :						
	(i) Items that will not be reclassified to profit or loss						
	(a) gain / (loss) of defined benefit obligation	62	210	16	350	(374)	(718)
	(b) gain / (loss) on change in fair value of equity instruments	2,008	986	491	3,922	(1,953)	(3,902)
		2,070	1,196	507	4,272	(2,327)	(4,620)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(16)	(53)	(4)	(88)	95	203
VIII	Total other comprehensive income/(loss) for the period (i+ii)	2,054	1,143	503	4,184	(2,232)	(4,417)
IX	Total comprehensive income/(loss) for the period (VII+VIII)	21,468	14,859	16,151	34,820	41,357	52,089
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	64.27	45.41	51.80	101.42	144.30	187.06
	Diluted	64.27	45.41	51.80	101.42	144.30	187.06



Notes to Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 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 January 28, 2021. 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 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 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.
- 5 During the previous quarter, the Company has acquired remaining 49.13% shares from the shareholders of its subsidiary Company JJ Impex (Delhi) Private Limited for the purpose of controlling and expanding its operations. Accordingly, JJ Impex (Delhi) Private Limited has become wholly owned subsidiary of the Company w.e.f. August 7, 2020.
- 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 - January 28, 2021**




(Kenichi Ayukawa)
Managing Director & CEO

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Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2020

INR in million, except per share data

	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
	Sale of products	222,411	176,919	196,555	436,120	545,175	717,048
	Other operating revenues	12,302	10,637	10,663	27,255	29,348	39,552
I	Total Revenue from Operations	234,713	187,556	207,218	463,375	574,523	756,600
II	Other Income	9,938	5,923	7,841	28,466	24,542	33,344
III	Total Income (I+II)	244,651	193,479	215,059	491,841	599,065	789,944
	Expenses						
	Cost of materials consumed	110,442	88,619	84,105	212,304	263,211	346,348
	Purchases of stock-in-trade	57,575	45,156	53,481	112,027	139,950	187,672
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,188	(2,616)	9,273	6,397	556	(2,387)
	Employee benefits expenses	9,543	8,333	8,760	25,256	25,912	34,162
	Finance costs	290	226	222	692	1,054	1,342
	Depreciation and amortisation expenses	7,420	7,665	8,593	22,925	27,048	35,284
	Other expenses	32,915	28,926	30,836	74,382	88,271	118,896
	Vehicles / dies for own use	(228)	(226)	(287)	(560)	(1,023)	(1,217)
IV	Total Expenses	220,145	176,083	194,983	453,423	544,979	720,100
V	Share of profit/(loss) of associates	558	540	164	904	779	1,175
VI	Share of profit/(loss) of joint ventures	39	32	23	52	(23)	9
VII	Profit/(loss) before tax (III-IV+V+VI)	25,103	17,968	20,263	39,374	54,842	71,028
	Tax expense						
	Current tax	4,867	3,354	3,790	8,464	11,245	13,765
	Deferred tax	269	418	599	(570)	44	487
VIII	Total tax expense	5,136	3,772	4,389	7,894	11,289	14,252
IX	Profit/(loss) for the period (VII-VIII)	19,967	14,196	15,874	31,480	43,553	56,776
	Other comprehensive income/(loss) :						
	(i) Items that will not be reclassified to profit or loss						
	(a) gain / (loss) of defined benefit obligation	62	210	16	350	(374)	(718)
	(b) gain / (loss) on change in fair value of equity instruments	2,008	986	491	3,922	(1,953)	(3,902)
	(c) gain / (loss) on share of other comprehensive income in associates and joint ventures	2	(3)	-	3	-	-
		2,072	1,193	507	4,275	(2,327)	(4,620)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(16)	(53)	(4)	(88)	95	203
X	Total other comprehensive income/(loss) for the period (i+ii)	2,056	1,140	503	4,187	(2,232)	(4,417)
XI	Total comprehensive income/(loss) for the period (IX+X)	22,023	15,336	16,377	35,667	41,321	52,359
	Profit/(loss) for the period attributable to :						
	Owners of the Company	19,967	14,196	15,869	31,480	43,538	56,760
	Non controlling interest	-	-	5	-	15	16
		19,967	14,196	15,874	31,480	43,553	56,776
	Other comprehensive income/(loss) for the period attributable to :						
	Owners of the Company	2,056	1,140	503	4,187	(2,232)	(4,417)
	Non controlling interest	-	-	-	-	-	-
		2,056	1,140	503	4,187	(2,232)	(4,417)
	Total comprehensive income/(loss) for the period attributable to :						
	Owners of the Company	22,023	15,336	16,372	35,667	41,306	52,343
	Non controlling interest	-	-	5	-	15	16
		22,023	15,336	16,377	35,667	41,321	52,359
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	66.10	46.99	52.55	104.21	144.18	187.95
	Diluted	66.10	46.99	52.55	104.21	144.18	187.95



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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

**Place - Gurugram
Date - January 28, 2021**




(Kenichi Ayukawa)
Managing Director & CEO