

MSIL: COS: NSE&BSE: 2026/10_13

27th October 2026

Vice President
National Stock Exchange of India Limited
“Exchange Plaza”, Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051

General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Sub: Investor Presentation on the financial results for the quarter ended 30th September 2026

Dear Sir(s),

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the investor presentation on financial results for the quarter ended 30th September 2026.

Kindly take the same on record.

Thanking You,

Yours truly,

For **Maruti Suzuki India Limited**

SANJEEV
GROVER

Digitally signed by
SANJEEV GROVER
Date: 2026.10.27
15:42:13 +05'30'

Sanjeev Grover
Executive Officer & Company Secretary

MARUTI SUZUKI INDIA LIMITED

Registered and Head Office :
Maruti Suzuki India Limited,
1, Nelson Mandela Road, Vasant Kunj,
New Delhi - 110070, India
Tel: 011-46781000

Email id : contact@maruti.co.in, www.marutisuzuki.com

CIN : L34103DL1981PLC011375

Maruti Suzuki India Limited

Q2 FY'27 and H1 FY'27 Standalone Financial Results

27th October 2026

Safe Harbour

This presentation might contain forward looking statements which involve a number of risks, uncertainties and other factors that could cause the actual results to differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these to reflect the events or circumstances thereof. Secondly, these statements should be understood in conjunction with the risks the company faces.

Contents

1. Q2 FY'27 w.r.t. Q2 FY'26

- Ratio Comparison

2. Q2 FY'27 w.r.t. Q1 FY'27

- Ratio Comparison

3. H1 FY'27 w.r.t. H1 FY'26

- Ratio Comparison

4. Sales Volume

Note: Suzuki Motor Gujarat Private Limited (SMG), a wholly owned subsidiary of Maruti Suzuki India Limited (MSIL), amalgamated with MSIL starting December 1, 2025. Since the appointed date as per the Scheme of amalgamation is April 1, 2025, the financial statements for the relevant periods have been restated for comparison purpose.

1. All figures in the presentation are in INR million except the sales volume and the ratios

2. Due to rounding-off, ratios may be approximate

Q2 FY'27

w.r.t.

Q2 FY'26

Highlights of Q2 FY'27 w.r.t. Q2 FY'26

*All figures except sales volume are in INR million

	Q2 FY'27	Q2 FY'26	
Sales Volume	696,654	550,874	26.5% ↑
Net Sales	506,155	401,358	26.1% ↑
Op. EBITDA	47,633	50,848	-6.3% ↓
Op. EBIT	28,037	33,820	-17.1% ↓
PBT	31,658	42,909	-26.2% ↓
PAT	24,149	33,028	-26.9% ↓

Key Financial Ratios (% of Net Sales)

Parameter	Q2 FY'27	Q2 FY'26	Change (bps)	
Material Cost	79.9	75.7	420	↑
Employee Cost	4.6	5.1	-50	↓
Other Expenses	11.5	12.0	-50	↓
Other Operating Income	5.4	5.5	-10	↓
Op. EBITDA	9.4	12.7	-330	↓
Depreciation	3.9	4.2	-40	↓
Op. EBIT	5.5	8.4	-290	↓
Interest Expense	0.1	0.1	-	
Non-Operating Income	0.8	2.4	-160	↓
PBT	6.3	10.7	-440	↓
PAT	4.8	8.2	-340	↓

■ Red color denotes adverse movement.

■ Green color denotes favorable movement.

Financial Analysis of Q2 FY'27 w.r.t. Q2 FY'26

Key reasons for margin movement

Negative Factors

- Adverse commodity prices in the context of West Asia conflict
- Adverse foreign exchange movement
- Lower non-operating income due to mark-to-market losses on invested surplus

Positive Factors

- Improved realization
- Favourable operating leverage
- Cost reduction efforts

Q2 FY'27

w.r.t.

Q1 FY'27

Highlights of Q2 FY'27 w.r.t. Q1 FY'27

*All figures except sales volume are in INR million

	Q2 FY'27	Q1 FY'27	
Sales Volume	696,654	682,724	2.0% ↑
Net Sales	506,155	499,591	1.3% ↑
Op. EBITDA	47,633	43,111	10.5% ↑
Op. EBIT	28,037	25,311	10.8% ↑
PBT	31,658	43,413	-27.1% ↓
PAT	24,149	33,521	-28.0% ↓

Key Financial Ratios (% of Net Sales)

Parameter	Q2 FY'27	Q1 FY'27	Change (bps)	
Material Cost	79.9	80.5	-60	↓
Employee Cost	4.6	4.9	-30	↓
Other Expenses	11.5	11.0	50	↑
Other Operating Income	5.4	5.0	40	↑
Op. EBITDA	9.4	8.6	80	↑
Depreciation	3.9	3.6	30	↑
Op. EBIT	5.5	5.1	40	↑
Interest Expense	0.1	0.1	-	
Non-Operating Income	0.8	3.7	-290	↓
PBT	6.3	8.7	-240	↓
PAT	4.8	6.7	-190	↓

Red color denotes adverse movement.

Green color denotes favorable movement.

Financial Analysis of Q2 FY'27 w.r.t. Q1 FY'27

Key reasons for margin movement

Negative Factors

- Adverse commodity prices in the context of West Asia conflict
- Adverse foreign exchange movement
- Higher manufacturing overheads
- Higher depreciation expense due to new facility and new model dies
- Lower non-operating income due to mark-to-market losses on invested surplus

Positive Factors

- Improved realization
- Favourable Fixed Cost Incidence (FCI) due to inventory accretion
- Cost reduction efforts

H1 FY'27

w.r.t.

H1 FY'26

Highlights of H1 FY'27 w.r.t. H1FY'26

*All figures except sales volume are in INR million

	H1 FY'27	H1 FY'26	
Sales Volume	1,379,378	1,078,735	27.9% ↑
Net Sales	1,005,746	767,564	31.0% ↑
Op. EBITDA	91,750	97,054	-5.5% ↓
Op. EBIT	54,354	64,469	-15.7% ↓
PBT	75,071	91,969	-18.4% ↓
PAT	57,670	70,609	-18.3% ↓

Key Financial Ratios (% of Net Sales)

Parameter	H1 FY'27	H1 FY'26	Change (bps)	
Material Cost	80.2	75.1	510	↑
Employee Cost	4.8	5.3	-50	↓
Other Expenses	11.1	12.3	-120	↓
Other Operating Income	5.2	5.4	-20	↓
Op. EBITDA	9.1	12.6	-350	↓
Depreciation	3.7	4.2	-50	↓
Op. EBIT	5.4	8.4	-300	↓
Interest Expense	0.1	0.1	-	
Non-Operating Income	2.2	3.7	-150	↓
PBT	7.5	12.0	-450	↓
PAT	5.7	9.2	-350	↓

Red color denotes adverse movement.

Green color denotes favorable movement.

Sales Volumes

Total Sales	Market	Q2 FY'27			H1 FY'27		
		Number	YoY Growth %	% to Total sales	Number	YoY Growth %	% to Total sales
	Domestic	588,535	33.6%	84.5%	1,146,523	31.6%	83.1%
	Exports	108,119	-2.1%	15.5%	232,855	12.2%	16.9%
	Total Sales	696,654	26.5%	100%	1,379,378	27.9%	100%

Domestic Sales	Segments	Q2 FY'27			H1 FY'27		
		Number	YoY Growth %	% to Domestic sales	Number	YoY Growth %	% to Domestic sales
	Passenger cars: Mini+ Compact+ Mid-size	281,308	31.9%	47.8%	551,094	33.8%	48.1%
	UVs	236,807	52.3%	40.2%	455,692	43.6%	39.7%
	Vans	36,897	11.3%	6.3%	73,454	10.8%	6.4%
	LCV	10,441	23.5%	1.8%	20,020	18.0%	1.8%
	Sales to other OEM	23,082	-23.2%	3.9%	46,263	-21.4%	4.0%
	Domestic sales	588,535	33.6%	100.0%	1,146,523	31.6%	100.0%

Thank You