MARUTI SUZUKI

Way of Life!

MSIL: CSL: NSE: Q4

25th April 2014

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

Sub. : Audited Financial Results for the year ended on 31st March 2014
Press Release
Dividend Recommended
Dividend Payment Date
Certificate - Reconciliation of Share Capital Audit

Dear Sir,

Please find enclosed herewith as **Annexure – "A"** the audited financial results for the year ended on 31st March 2014 pursuant to clause 41 of the listing agreement as approved by the board and a copy of the press release being issued today in this regard.

Pursuant to clause 20 of the listing agreement, the board of directors has recommended dividend as mentioned in the notes to the results enclosed as **Annexure – "A"**. The dividend payment date is 10th September 2014 subject to the approval of the shareholders in the ensuing annual general meeting.

Also find enclosed herewith the certificate on reconciliation of share capital audit for the quarter ended on 31st March 2014 pursuant to regulation 55A of SEBI (Depositories & Participants) Regulation, 1996 as **Annexure-"B"**.

Kindly take the same on record.

Thanking you,

Yours truly,

For Maruti Suzuki India Limited

S. Ravi Aiyar
Executive Director (Legal)
& Company Secretary
Encl.: As above

CIN : L34103DL1981PLC011375
Website : www.marutisuzuki.com
E-mail ID : Investor@maruti.co.in

ANNEXURE-A

MARUTI SUZUKI INDIA LIMITED

Registered Office : Plot No.1, Nelson Mandela Road, Vasant Kunj, New Delhi - 110070, Phone : + 91-11-46781000

PART I

Statement of Unaudited / Audited Results for the Quarter / for the Year ended 31st March 2014 — Rs In Lacs

	Particulars	*Standalone* Quarter ended			*Standalone* Year ended		*Consolidated* Year ended	
		31st March, 2014	31st December, 2013	31st March, 2013	31st March, 2014	31st March, 2013	31st March, 2014	31st March, 2013
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
	Domestic Vehicles Sold (No.)	298,596	268,185	308,871	1,053,689	1,051,046		
	Export Vehicles Sold (No.)	26,274	19,966	34,838	101,352	120,388		
	Total Vehicles Sold (No.)	**324,870**	**288,151**	**343,709**	**1,155,041**	**1,171,434**	-	-
1	**Income from Operations**							
a.	Gross Sales	1,312,754	1,200,615	1,471,757	4,782,277	4,811,469	4,853,045	4,879,695
	Less: Excise Duty on Sales	130,941	138,647	166,131	517,801	550,213	525,867	558,112
	Net Sales	**1,181,813**	**1,061,968**	**1,305,626**	**4,264,476**	**4,261,256**	**4,327,178**	**4,321,583**
b	**Other Operating Income**	**28,326**	**27,416**	**24,775**	**105,587**	**97,537**	**117,880**	**108,842**
	Total Income from Operations (a+b)	**1,210,139**	**1,089,384**	**1,330,401**	**4,370,063**	**4,358,793**	**4,445,058**	**4,430,425**
2	**Expenses :**							
	[a] Cost of material consumed	806,632	702,316	810,749	2,886,458	3,030,527	2,931,086	3,074,595
	[b] Purchases of stock-in-trade	65,163	61,762	55,344	243,142	218,640	248,741	224,202
	[c] Changes in inventories of finished goods, work-in-progress and stock-in-trade	16,030	16,340	6,883	1,850	2,343	2,036	1,883
	[d] Employees benefits expense	40,101	29,966	38,745	136,811	106,957	142,370	112,023
	[e] Depreciation and amortisation expense	56,369	54,138	81,589	208,440	186,117	211,598	188,977
	[f] Other expenses	157,460	143,521	218,719	592,211	577,358	600,439	584,942
	Total Expenses	**1,141,755**	**1,008,043**	**1,212,029**	**4,068,912**	**4,121,942**	**4,136,270**	**4,186,622**
3	**Profit from operations before other income, finance cost and exceptional items (1-2)**	**68,384**	**81,341**	**118,372**	**301,151**	**236,851**	**308,788**	**243,803**
4	Other income	40,662	11,695	39,899	82,290	81,237	83,053	83,011
5	**Profit from ordinary activities before finance cost and exceptional items (3+4)**	**109,046**	**93,036**	**158,271**	**383,441**	**318,088**	**391,841**	**326,814**
6	Finance Costs	4,343	4,480	7,264	17,585	18,982	18,456	19,784
7	**Profit from ordinary activities after finance cost but before exceptional items (5-6)**	**104,703**	**88,556**	**151,007**	**365,856**	**299,106**	**373,385**	**307,030**
8	Exceptional items	-	-	-	-	-	-	
9	**Profit from ordinary activities before tax (7-8)**	**104,703**	**88,556**	**151,007**	**365,856**	**299,106**	**373,385**	**307,030**
10	Tax expense	24,698	20,441	27,045	87,551	59,893	90,226	62,154
11	Net profit from ordinary activities after tax (9-10)	**80,005**	**68,115**	**123,962**	**278,305**	**239,213**	**283,159**	**244,876**
12	Extraordinary item	-	-	-	-	-		
13	**Net Profit for the Period (11-12)**	**80,005**	**68,115**	**123,962**	**278,305**	**239,213**	**283,159**	**244,876**
14	Share of Profit of associates						2,293	2,186
15	Minority interest						(160)	(134)
16	**Net profit after taxes, minority interest and share of profit of associates (13+14+15)**	**80,005**	**68,115**	**123,962**	**278,305**	**239,213**	**285,292**	**246,928**
17	Paid-up equity share capital	15,104	15,104	15,104	15,104	15,104	15,104	15,104
18	Face value of the share (Rs.)	5	5	5	5	5	5	5
19	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				1,842,793	1,504,286	1,887,686	1,552,908
20	Basic & diluted earnings per share (not annualized) Rs	26.48	22.55	41.04	92.13	79.19	94.44	81.74

PART II

	Particulars	Quarter ended			Year ended	
		31st March, 2014	31st December, 2013	31st March, 2013	31st March, 2014	31st March, 2013
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding :					
	Number of shares	132,291,620	132,291,620	132,291,620	132,291,620	132,291,620
	Percentage of shareholding	43.79%	43.79%	43.79%	43.79%	43.79%
2	Promoters & Promoter Group Shareholding					
a)	Pledged/ Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
b)	Non Encumbered					
	Number of shares	169,788,440	169,788,440	169,788,440	169,788,440	169,788,440
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	56.21%	56.21%	56.21%	56.21%	56.21%

	Particulars	Quarter ended 31st March, 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	0

Notes:

1 The Statement of Assets and Liabilities as required under Clause 41(v)(h) of the Listing Agreement is as Under:

Rs in Lacs

Particulars	Standalone as at		Consolidated as at	
	31st March, 2014	31st March, 2013	31st March, 2014	31st March, 2013
	Audited	Audited	Audited	Audited
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds				
(a) Share capital	15,104	15,104	15,104	15,104
(b) Reserves & surplus	2,082,703	1,842,793	2,134,535	1,887,686
Sub total - Shareholders' funds	**2,097,807**	**1,857,897**	**2,149,639**	**1,902,790**
2. Minority Interest			**1,222**	**1,062**
3. Non-Current Liabilities				
(a) Long term borrowings	46,039	54,292	62,738	70,493
(b) Deferred tax liabilities (net)	58,663	40,869	59,623	41,759
(c) Other long-term liabilities	23,857	25,028	24,754	25,874
(d) Long-term provisions	19,799	22,590	20,069	22,594
Sub total - Non-current liabilities	**148,358**	**142,779**	**167,184**	**160,720**
4. Current Liabilities				
(a) Short term borrowings	122,468	84,626	123,791	86,382
(b) Trade payables	489,752	415,788	499,985	427,711
(c) Other current liabilities	127,421	107,511	132,055	108,842
(d) Short-term provisions	67,769	64,823	67,271	64,183
Sub total - Current liabilities	**807,410**	**672,748**	**823,102**	**687,118**
TOTAL - EQUITY AND LIABILITIES	**3,053,575**	**2,673,424**	**3,141,147**	**2,751,690**
B. ASSETS				
1. Non-current Assets				
(a) Fixed assets	1,341,181	1,174,002	1,367,317	1,198,806
(b) Non current investments	130,483	187,345	152,117	217,101
(c) Long-term loans and advances	163,843	128,005	165,396	128,779
(d) Other non-current assets	901	89,464	950	89,465
Sub total - Non-current assets	**1,636,408**	**1,578,816**	**1,685,780**	**1,634,151**
2. Current Assets				
(a) Current investments	881,306	520,484	900,588	525,035
(b) Inventories	170,595	184,074	176,324	188,728
(c) Trade receivables	141,365	146,992	148,912	153,554
(d) Cash and bank balances	62,975	77,497	64,857	81,474
(e) Short term loans and advances	125,109	111,534	128,322	113,429
(f) Other current assets	35,817	54,027	36,364	55,319
Sub total - Current assets	**1,417,167**	**1,094,608**	**1,455,367**	**1,117,539**
TOTAL - ASSETS	**3,053,575**	**2,673,424**	**3,141,147**	**2,751,690**

2 The above unaudited results for the quarter ended 31st March, 2014 and the audited results for the year ended 31st March 2014 were reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 25th April, 2014.

3 The Board of Directors at their meeting considered and recommended a final dividend aggregating Rs. 36.250 lacs i.e. Rs 12 per share (Nominal value Rs.5.00 per share) (Previous Year Rs. 24,167 lacs i.e. Rs 8 per share) for the financial year 2013-14.

4 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.

5 Pursuant to the Supreme Court order setting aside the judgment of the Punjab & Haryana High Court ("High Court") and directing the High Court for fresh determination of the compensation payable to the landowners, in an appeal filed by the Haryana State Industrial & Infrastructure Development Corporation Limited ("HSIIDC"), relating to the demand raised for additional compensation by landowners for land acquired from them at Manesar for industrial purposes, the Company has filed an impleadment application before the High Court and HSIIDC has revised the demand on the Company from Rs 5,0124 lacs to Rs 74,955 lacs.

In respect of demand for Rs. 13,758 lacs for the remaining part of the land of the Company at Manesar received from HSIIDC in the previous year, consequent to the order of the High Court the Company's appeal is pending adjudication with the High Court.

As the amount(s), if any, of final price adjustment(s) is/ are not determinable at this stage, the Company considers that no provision is required to be made at present. Any additional compensation, if payable, will have the effect of enhancing the asset value of the freehold land. The penal interest payable, if any, would be charged to the statement of profit and loss. The Company has made a payment of Rs.37,000 lacs to HSIIDC under protest.

6 Pursuant to the scheme of amalgamation of Suzuki Powertrain India Limited (SPIL) with the Company with effect from April 1, 2012, on completion of all the formalities on March 17, 2013, the results of SPIL for the year April 1, 2012 to March 31, 2013 were included in the results of the Company for the quarter ended March 31, 2013. Therefore the figures for the quarter ended March 31, 2013 are not comparable.

7 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year

8 The figures of previous periods have been re-grouped, wherever necessary, to conform to current quarter /year classification.

9 Rs.10 Lacs is equal to Rs.1 Million.

For and on Behalf of Board of Directors

(Kenichi Ayukawa)
Managing Director & CEO

New Delhi
25th April, 2014

Press Release

Maruti Suzuki Financial Results for 2013-14 and Q4 (Jan-March 2014)

New Delhi, April 25, 2014: The Board of Directors of Maruti Suzuki India Limited today approved the financial results for the year 2013-14 and for the quarter ending March 2014.

Highlights 2013-14

The Company sold a total of 1,155,041 vehicles during the year, a drop of 1.4 per cent over the previous year. Sales in the domestic market stood at 1,053,689 units, a growth of 0.3 per cent. Exports were at 101,352 units, a drop of 15.8 per cent.

The Company's market performance showed positive indications during the year.

The Company registered Net Sales (net of excise) of Rs. 426,448 million, up about 0.1 per cent over the previous year.

Net Profit during the year was Rs 27,831 million, a growth of 16.3 per cent compared to 2012-13.

The Company's cost reduction and localization initiatives, together with favourable foreign exchange, helped improve profit margins despite tough economic conditions.

Highlights Quarter 4 (January-March 2014)

During the Quarter, the Company sold 324,870 vehicles. Domestic sales in the quarter were 298,596 units compared to 308,871 units in the same period of the previous year. Exports were at 26,274 units, a drop of 24.6 per cent.

The Company's Net Sales stood at Rs 118,181 million, a drop of 9.48 per cent over the same period last fiscal.

Net Profit during the Quarter stood at Rs 8,001 million, a drop of 35.46 per cent.

Lower volumes, higher sales promotion expense and a stock compensation to dealers owing to reduction in excise duty (exceptional expense) impacted the Company's bottomline during the Quarter.

In the fiscal 2012-13, Suzuki Powertrain India Limited was merged with Maruti Suzuki India Limited. Financials for quarter IV 2012-13 include full impact of the merger.

Dividend

The Board of Directors recommended a dividend of 240 per cent (Rs 12/- per share of face value Rs. 5/-) for 2013-14. The dividend in 2012-13 was at 160 per cent. (Rs 8/- per share of face value Rs. 5/-).

ANNEXURE - B

RMG & ASSOCIATES

Company Secretaries

RECONCILIATION OF SHARE CAPITAL AUDIT

CIN	:	L34103DL1981PLC011375
Authorised Capital	:	Rs. 18,720,000,000/-
ISIN No.	:	INE 585 B 01010

The Board of Directors
Maruti Suzuki India Limited
Plot No. 1, Nelson Mandela Road
Vasant Kunj, New Delhi – 110 070

We have examined the register of members, beneficiary details furnished by the depositories and other records/ documents maintained by **Maruti Suzuki India Limited** (hereinafter referred as "the Company") and its Registrar & Share Transfer Agent **Karvy Computershare Private Limited**, for issuing this certificate in accordance with **Circular No. D&CC/FITTC/CIR-16/2002 dated 31st December, 2002** issued by the Securities and Exchange Board of India **(SEBI)** and **Regulation 55A of SEBI (Depositories & Participants) Regulation, 1996.**

In our opinion and to the best of our knowledge and according to the information and explanations furnished to us and based on such verification as considered necessary, we hereby certify the number of equity shares of the Company held with Central Depository Services Limited (CDSL), National Securities Depository Limited (NSDL) and in physical form with respect to the issued / paid up, listed and admitted capital as on **31st March, 2014** as per details given below:

1.	For Quarter Ended	**31st March, 2014**
2.	ISIN	**INE 585 B 01010**
3.	Face Value	**Rs. 5/- per share**
4.	Name of the Company & Registration No.	**Maruti Suzuki India Limited** **L34103DL1981PLC011375**
5.	Registered Office Address	**Plot No. 1, Nelson Mandela Road** **Vasant Kunj, New Delhi – 110 070**
6.	Correspondence Address	**Plot No. 1, Nelson Mandela Road** **Vasant Kunj, New Delhi – 110 070**
7.	Telephone Nos.	**011-46781137, 46781134**
8.	Email Address	**investor@maruti.co.in**
9.	Name of the Stock Exchanges where the Company's securities are listed	**1. The National Stock Exchange of India Limited (NSE)** **2. Bombay Stock Exchange Limited, Mumbai (BSE)**

		Number of Equity Shares(Face Value Rs. 5/- per share)	% of Total Issued Capital
10.	Issued, Subscribed and Paid-up Capital	30,20,80,060	100%
11.	Listed Capital (Exchange wise) (as per Company records)		
	NSE	30,20,80,060	100%
	BSE	30,20,80,060	100%
12.	Held in Dematerialised form in **CDSL**	19,27,849	0.638%
13.	Held in Dematerialised form in **NSDL**	30,01,47,566	99.360%
14.	Physical	4,645	0.001%
15.	Total no. of Shares	30,20,80,060	100%
16.	Reasons for difference if any, between (10&11); (11 & 15)	**Not Applicable**	

17. Certifying the details of changes in Share Capital during the quarter under consideration as per Table below:

Particulars	No. of shares	Applied/ not applied for listing	Listed on Stock Exchanges	Whether intimated to CDSL	Whether intimated to NSDL	In-principal approval pending for Stock Exchange
No shares were issued during the Quarter						

18.	Register of Members is updated (Yes/No) (if not updated up to which date)	**YES**
19.	Reference of previous quarter with regard to excess Dematerialised shares, if any	**Not Applicable**
20.	Has the Company resolved the matter mentioned in point 19 above in the current quarter? If not, reasons why?	**Not Applicable**

21. Mentioned the total no. of request, if any, confirmed after 21 days and the total no. of request pending

Total no. of Demat requests	**No. of Requests**	**No. of Shares**	**Reasons for delay**
i) Confirmed after 21 days	**Nil**	**Nil**	**N. A.**
ii) Pending for more than 21 days	**Nil**	**Nil**	**N.A.**

22.	Name, Address, Fax no. of the Compliance Officer of the Company	**Mr. S. Ravi Aiyar** **Executive Director (Legal) &** **Company Secretary** **Maruti Suzuki India Limited** **Plot No. 1, Nelson Mandela Road** **Vasant Kunj, New Delhi – 110 070** **Ph : 011-46781137, 46781134**
23.	Name & Address, Telephone & Fax No. of the Auditor	**Manish Gupta** **RMG & Associates** **Company Secretaries** **207, Suchet Chambers** **1224/5, Bank Street, Karol Bagh** **New Delhi – 110 005** **Tele – 91-11-2875 2857, 4742 0000** **Fax – 91-11- 4504 2509**
24.	Appointment of common agency for share registry work	**Karvy Computershare Private Limited** **Plot No. 17-24, Vittal Rao Nagar** **Madhapur, Hyderabad** **Andhra Pradesh – 500081** **Ph - 44655000** **Fax - 23420814** **E-mail : mailmanger@karvy.com**

For RMG & Associates
Company Secretaries

Manish Gupta 16/4/2014
Partner
C. P. No.: 4095

Date : 16-04-2014
Place : New Delhi

For **Maruti Suzuki** India Limited

S. Ravi Aiyar
Executive Director (Legal)
& Company Secretary