MARUTI SUZUKI
Way of Life!

MSIL: COS: NSE&BSE: 2019

24th October, 2019

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: 1. Unaudited Financial Results for the Quarter ended on 30th September, 2019**
**2. Limited Review Report**
**3. Press Release**
**4. Presentation for the Analysts and Institutional Investors**
**5. Resignation of Mr. Hiroshi Sakamoto from the post of Director**
**6. Appointment of Mr. Seiji Kobayashi as Director**

Dear Sir,

Pursuant to the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the following:

1. Unaudited financial results as approved by the board of directors in the board meeting held today for the quarter ended on 30th September, 2019 **(Annexure -"A")**.
2. Limited review report for the said quarter **(Annexure -"B")**.
3. A copy of press release being issued in respect of aforesaid financial results **(Annexure -"C")**.
4. Presentation that shall be shared with the analysts/ institutional investors with respect to the said unaudited financial results **(Annexure -"D")**.
5. Pursuant to the change in nomination by Suzuki Motor Corporation, Japan the board of directors in its meeting held today noted the resignation of Mr. Hiroshi Sakamoto from the post of Director w.e.f. close of business hours of 24th October, 2019 and approved the appointment of Mr. Seiji Kobayashi as a Director w.e.f. 25th October, 2019. His brief profile is attached herewith **(Annexure – "E")**. He is not related to any of the directors on the board.

The board meeting commenced at 10:45 a.m. and concluded at 01:20 P.M.

Kindly take the same on record.

Thanking you,

Yours truly,

For **Maruti Suzuki India Limited**

Sanjeev Grover
Vice President &
Company Secretary

Encl.: As above

**MARUTI SUZUKI INDIA LIMITED**
**CIN: L34103DL1981PLC011375**

Registered & Head Office
Maruti Suzuki India Limited,
1 Nelson Mandela Road, Vasant Kunj,
New Delhi 110070, India.
Tel: 011-46781000, Fax: 011-46150275/46150276
www.marutisuzuki.com

Gurgaon Plant:
Maruti Suzuki India Limited,
Old Palam Gurgaon Road,
Gurgaon 122015, Haryana, India.
Tel. 0124-2346721, Fax: 0124-2341304

Manesar Plant:
Maruti Suzuki India Limited,
Plot No.1, Phase 3A, IMT Manesar,
Gurgaon 122051, Haryana, India.
Tel: 0124-4884000, Fax: 0124-4884199

E-mail: investor@maruti.co.in, contact@maruti.co.in

**Annexure -"A"**

## 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 half year ended 30th September, 2019**

INR in million, except per share data

| | Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30th September, 2019 | 30th June, 2019 | 30th September, 2018 | 30th September, 2019 | 30th September, 2018 | 31st March, 2019 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | **Revenue from operation** | | | | | | |
| | Sale of products | 161,204 | 187,352 | 215,519 | 348,556 | 433,626 | 830,265 |
| | Other operating revenues | 8,649 | 9,846 | 8,813 | 18,495 | 15,300 | 29,938 |
| I | **Total Revenue from Operation** | **169,853** | **197,198** | **224,332** | **367,051** | **448,926** | **860,203** |
| II | **Other Income** | **9,200** | **8,364** | **5,266** | **17,564** | **7,984** | **25,610** |
| III | **Total Income (I+II)** | **179,053** | **205,562** | **229,598** | **384,615** | **456,910** | **885,813** |
| | **Expenses** | | | | | | |
| | Cost of materials consumed | 83,710 | 95,414 | 125,445 | 179,124 | 245,478 | 450,239 |
| | Purchases of stock-in-trade | 44,055 | 47,446 | 35,209 | 91,501 | 69,592 | 150,195 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (6,771) | (1,947) | (7,805) | (8,718) | (7,201) | 2,108 |
| | Employee benefits expense | 8,384 | 8,591 | 7,917 | 16,975 | 15,569 | 32,549 |
| | Finance costs | 282 | 547 | 257 | 829 | 464 | 758 |
| | Depreciation and amortisation expense | 9,261 | 9,186 | 7,212 | 18,447 | 14,410 | 30,189 |
| | Other expenses | 24,960 | 27,404 | 29,621 | 52,364 | 58,197 | 116,340 |
| | Vehicles / dies for own use | (548) | (188) | (368) | (736) | (533) | (1,221) |
| IV | **Total Expenses** | **163,333** | **186,453** | **197,488** | **349,786** | **395,976** | **781,157** |
| V | **Profit before tax (III-IV)** | **15,720** | **19,109** | **32,110** | **34,829** | **60,934** | **104,656** |
| | **Tax expenses** | | | | | | |
| | Current tax | 2,802 | 4,642 | 9,719 | 7,444 | 18,074 | 29,323 |
| | Deferred tax | (668) | 112 | (13) | (556) | 703 | 327 |
| VI | **Total tax expenses** | **2,134** | **4,754** | **9,706** | **6,888** | **18,777** | **29,650** |
| VII | **Profit for the period (V-VI)** | **13,586** | **14,355** | **22,404** | **27,941** | **42,157** | **75,006** |
| | **Other Comprehensive Income** | | | | | | |
| | A(i) Items that will not be reclassified to profit or loss | | | | | | |
| | (a) gain / (loss) of defined benefit obligation | 90 | (480) | 19 | (390) | 5 | (435) |
| | (b) gain / (loss) on change in fair value of equity instruments | (1,062) | (1,382) | (102) | (2,444) | (196) | (1,745) |
| | | **(972)** | **(1,862)** | **(83)** | **(2,834)** | **(191)** | **(2,180)** |
| | A(ii) Income tax relating to items that will not be reclassified to profit or loss | (69) | 168 | (9) | 99 | (5) | 149 |
| | B(i) Items that will be reclassified to profit or loss: (a) effective portion of gain / (loss) on hedging instrument in a cash flow hedge | - | - | (376) | - | (443) | 2 |
| | B(ii) Income tax relating to items that will be reclassified to profit or loss | - | - | 131 | - | 155 | (1) |
| VIII | **Total Other Comprehensive Income for the period (A(i+ii)+B(i+ii))** | **(1,041)** | **(1,694)** | **(337)** | **(2,735)** | **(484)** | **(2,030)** |
| IX | **Total Comprehensive Income for the period (VII+VIII)** | **12,545** | **12,661** | **22,067** | **25,206** | **41,673** | **72,976** |
| 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 | 44.97 | 47.52 | 74.17 | 92.50 | 139.56 | 248.30 |
| | Diluted | 44.97 | 47.52 | 74.17 | 92.50 | 139.56 | 248.30 |

Deloitte Haskins & Sells LLP Chartered Accountants

MARUTI SUZUKI INDIA LIMITED New Delhi

**Statement of Standalone Assets and Liabilities**

INR in million

| Particulars | As at 30th September, 2019 | As at 31st March, 2019 |
|---|---|---|
| | Unaudited | Audited |
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, plant and equipment | 156,402 | 149,567 |
| Capital work in progress | 13,595 | 16,001 |
| Intangible assets | 4,680 | 4,511 |
| Financial assets | | |
| Investments | 323,267 | 314,695 |
| Loans | 2 | 2 |
| Other financial assets | 351 | 340 |
| Other non-current assets | 13,257 | 20,586 |
| **Total non-current assets** | **511,554** | **505,702** |
| | | |
| **Current assets** | | |
| Inventories | 39,297 | 33,257 |
| Financial assets | | |
| Investments | 9,687 | 50,455 |
| Trade receivables | 27,569 | 23,104 |
| Cash and bank balances | 909 | 1,789 |
| Loans | 162 | 160 |
| Other financial assets | 3,903 | 4,964 |
| Current tax assets (Net) | 4,295 | 4,274 |
| Other current assets | 9,652 | 5,613 |
| **Total current assets** | **95,474** | **123,616** |
| | | |
| **TOTAL ASSETS** | **607,028** | **629,318** |
| | | |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Equity share capital | 1,510 | 1,510 |
| Other equity | 455,977 | 459,905 |
| **Total equity** | **457,487** | **461,415** |
| **Liabilities** | | |
| **Non-current liabilities** | | |
| Financial liabilities | | |
| Other financial liabilities | 596 | - |
| Provisions | 377 | 395 |
| Deferred tax liabilities (Net) | 4,986 | 5,640 |
| Other non-current liabilities | 21,002 | 20,365 |
| **Total non-current liabilities** | **26,961** | **26,400** |
| | | |
| **Current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 4,056 | 1,496 |
| Trade payables | 79,367 | 96,330 |
| Other financial liabilities | 9,342 | 14,400 |
| Provisions | 6,467 | 6,244 |
| Current tax liabilities (Net) | 6,783 | 6,729 |
| Other current liabilities | 16,565 | 16,304 |
| **Total current liabilities** | **122,580** | **141,503** |
| | | |
| **TOTAL LIABILITIES** | **149,541** | **167,903** |
| | | |
| **TOTAL EQUITY AND LIABILITIES** | **607,028** | **629,318** |

Deloitte Haskins & Sells LLP Chartered Accountants

MARUTI SUZUKI INDIA LIMITED New Delhi

**Unaudited Stanadalone Cash Flow Statement** INR in million

| | Particulars | Half year ended | |
|---|---|---|---|
| | | 30th September, 2019 | 30th September, 2018 |
| A. | **Cash flow from Operating Activities:** | | |
| | Profit before tax | **34,829** | **60,934** |
| | | | |
| | **Adjustments for:** | | |
| | Depreciation and amortisation expense | 18,447 | 14,410 |
| | Finance costs | 829 | 464 |
| | Interest income | (621) | (830) |
| | Dividend income | (904) | (84) |
| | Net loss on sale / discarding of property, plant and equipment | 350 | 164 |
| | Net gain on sale of investments in debt mutual funds | (1,032) | (521) |
| | Fair valuation gain on investment in debt mutual funds | (14,857) | (6,549) |
| | Liabilities no longer required written back | (3) | (1) |
| | Unrealised foreign exchange (gain)/ loss | (398) | 769 |
| | **Operating Profit before Working Capital changes** | **36,640** | **68,756** |
| | | | |
| | **Adjustments for changes in Working Capital :** | | |
| | - (Increase)/decrease in other financial assets (non-current) | (11) | 33 |
| | - (Increase)/decrease in other non-current assets | 1,606 | (677) |
| | - (Increase)/decrease in inventories | (6,040) | (10,695) |
| | - (Increase)/decrease in trade receivables | (4,454) | (9,110) |
| | - (Increase)/decrease in loans (current) | (2) | 24 |
| | - (Increase)/decrease in other financial assets (current) | 1,429 | (2,429) |
| | - (Increase)/decrease in other current assets | (4,125) | (900) |
| | - Increase/(decrease) in non-current provisions | (18) | 94 |
| | - Increase/(decrease) in other non-current liabilities | 637 | 2,188 |
| | - Increase/(decrease) in trade payables | (16,942) | 8,318 |
| | - Increase/(decrease) in other financial liabilities (current) | (1,771) | 2,193 |
| | - Increase/(decrease) in current provisions | (167) | 300 |
| | - Increase/(decrease) in other current liabilities | 261 | (4,806) |
| | **Cash generated from Operating Activities** | **7,043** | **53,289** |
| | - Income taxes paid (net) | (7,410) | (12,830) |
| | **Net Cash from / (used in) Operating Activities** | **(367)** | **40,459** |
| B. | **Cash flow from Investing Activities:** | | |
| | Payments for purchase of property, plant and equipment and capital work in progress | (19,634) | (24,968) |
| | Payments for purchase of intangible assets | (859) | - |
| | Proceeds from sale of property, plant and equipment | 222 | 145 |
| | Proceeds from sale of debt mutual funds | 289,189 | 208,354 |
| | Payments for purchase of debt mutual funds | (243,549) | (182,771) |
| | Interest received | 622 | 817 |
| | Dividend received | 904 | 84 |
| | **Net Cash from / (used in) Investing Activities** | **26,895** | **1,661** |
| C. | **Cash flow from Financing Activities:** | | |
| | Movement in short term borrowings (Net) | 2,560 | 4,519 |
| | Finance cost paid | (843) | (469) |
| | Payment of dividend on equity shares | (24,166) | (24,166) |
| | Related income tax | (4,968) | (4,968) |
| | **Net Cash from / (used in) Financing Activities** | **(27,417)** | **(25,084)** |
| | | | |
| | **Net Increase/(Decrease) in cash & cash equivalents** | **(889)** | **17,036** |
| | **Cash and cash equivalents at the beginning of the year** | **1,770** | **699** |
| | **Cash and cash equivalents at the end of half year** | **881** | **17,735** |
| | | | |
| | **Cash and cash equivalents comprises :** | | |
| | Cash and cheques in hand | 630 | 873 |
| | Balance with Banks | 251 | 16,862 |
| | | **881** | **17,735** |
| | Other bank balances -Unclaimed dividend accounts | 28 | 37 |
| | **Cash and bank balances** | **909** | **17,772** |

Deloitte Haskins & Sells LLP Chartered Accountants

MARUTI SUZUKI INDIA LIMITED New Delhi

**Notes to Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2019:**

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 24th October, 2019. 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 expressed an unmodified opinion on the aforesaid results.

2 Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the lease liability. Accordingly, comparatives for the quarter and half year ended September 30, 2018 and year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is not material on the profit and earnings per share for the quarter and half year ended September 30, 2019.

3 The Standalone Cash Flow Statement for the half year ended September 30, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors.

4 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.

5 On 20th September 2019, the Government of India vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Income tax at reduced rate effective 1 April 2019, subject to certain conditions. The tax expenses for the quarter and half year ended 30 September, 2019 have been provided for at reduced tax rate.

**For and on behalf of the Board of Directors**

**New Delhi**
**24th October, 2019**

Deloitte Haskins & Sells LLP
Chartered Accountants

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

MARUTI SUZUKI INDIA LIMITED, New Delhi

**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 Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2019**

INR in million, except per share data

| | Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | 30th September, 2019 | 30th June, 2019 | 30th September, 2018 | 30th September, 2019 | 30th September, 2018 | 31st March, 2019 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | **Revenue from operation** | | | | | | |
| | Sale of products | 161,232 | 187,388 | 215,537 | 348,620 | 433,675 | 830,385 |
| | Other operating revenues | 8,747 | 9,938 | 8,902 | 18,685 | 15,472 | 30,300 |
| I | **Total Revenue from Operation** | **169,979** | **197,326** | **224,439** | **367,305** | **449,147** | **860,685** |
| II | **Other Income** | 9,064 | 7,637 | 5,259 | 16,701 | 7,987 | 25,616 |
| III | **Total Income (I+II)** | **179,043** | **204,963** | **229,698** | **384,006** | **457,134** | **886,301** |
| | **Expenses** | | | | | | |
| | Cost of materials consumed | 83,695 | 95,411 | 125,452 | 179,106 | 245,490 | 450,257 |
| | Purchases of stock-in-trade | 44,067 | 47,468 | 35,211 | 91,535 | 69,613 | 150,266 |
| | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (6,771) | (1,946) | (7,810) | (8,717) | (7,195) | 2,116 |
| | Employee benefits expense | 8,472 | 8,680 | 8,003 | 17,152 | 15,740 | 32,850 |
| | Finance costs | 284 | 548 | 258 | 832 | 466 | 759 |
| | Depreciation and amortisation expense | 9,265 | 9,190 | 7,217 | 18,455 | 14,420 | 30,208 |
| | Other expenses | 24,965 | 27,404 | 29,621 | 52,369 | 58,193 | 116,385 |
| | Vehicles / dies for own use | (548) | (188) | (368) | (736) | (533) | (1,221) |
| IV | **Total Expenses** | **163,429** | **186,567** | **197,584** | **349,996** | **396,194** | **781,620** |
| V | **Share of profit / (loss) of associates** | 364 | 251 | 308 | 615 | 641 | 1,273 |
| VI | **Share of profit / (loss) of joint ventures** | 71 | (117) | 88 | (46) | 153 | 284 |
| VII | **Profit before tax (III-IV+V+VI)** | **16,049** | **18,530** | **32,510** | **34,579** | **61,734** | **106,238** |
| | **Tax expenses** | | | | | | |
| | Current tax | 2,807 | 4,648 | 9,722 | 7,455 | 18,081 | 29,338 |
| | Deferred tax | (669) | 114 | (14) | (555) | 700 | 394 |
| VIII | **Total tax expenses** | 2,138 | 4,762 | 9,708 | 6,900 | 18,781 | 29,732 |
| IX | **Profit for the period (VII-VIII)** | **13,911** | **13,768** | **22,802** | **27,679** | **42,953** | **76,506** |
| | **Other Comprehensive Income** | | | | | | |
| | A(i) Items that will not be reclassified to profit or loss | | | | | | |
| | (a) gain / (loss) of defined benefit obligation | 90 | (480) | 19 | (390) | 5 | (436) |
| | (b) gain / (loss) on change in fair value of equity instruments | (1,062) | (1,382) | (102) | (2,444) | (196) | (1,745) |
| | | (972) | (1,862) | (83) | (2,834) | (191) | (2,181) |
| | A(ii) Income tax relating to items that will not be reclassified to profit or loss | (69) | 168 | (9) | 99 | (5) | 150 |
| | B(i) Items that will be reclassified to profit or loss: (a) effective portion of gain / (loss) on hedging instrument in a cash flow hedge | - | - | (376) | - | (443) | 2 |
| | B(ii) Income tax relating to items that will be reclassified to profit or loss | - | - | 131 | - | 155 | (1) |
| X | **Total Other Comprehensive Income for the period (A(i+ii)+B(i+ii))** | **(1,041)** | **(1,694)** | **(337)** | **(2,735)** | **(484)** | **(2,030)** |
| XI | **Total Comprehensive Income for the period (IX+X)** | **12,870** | **12,074** | **22,465** | **24,944** | **42,469** | **74,476** |

| Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|
| | 30th September, 2019 | 30th June, 2019 | 30th September, 2018 | 30th September, 2019 | 30th September, 2018 | 31st March, 2019 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| **Profit for the period attributable to** | | | | | | |
| Owners of the Company | 13,906 | 13,763 | 22,799 | 27,669 | 42,948 | 76,491 |
| Non controlling interest | 5 | 5 | 3 | 10 | 5 | 15 |
| | **13,911** | **13,768** | **22,802** | **27,679** | **42,953** | **76,506** |
| **Other comprehensive income for the period attributable to** | | | | | | |
| Owners of the Company | (1,041) | (1,694) | (337) | (2,735) | (484) | (2,030) |
| Non controlling interest | - | - | - | - | - | - |
| | **(1,041)** | **(1,694)** | **(337)** | **(2,735)** | **(484)** | **(2,030)** |
| **Total comprehensive income for the period attributable to** | | | | | | |
| Owners of the Company | 12,865 | 12,069 | 22,462 | 24,934 | 42,464 | 74,461 |
| Non controlling interest | 5 | 5 | 3 | 10 | 5 | 15 |
| | **12,870** | **12,074** | **22,465** | **24,944** | **42,469** | **74,476** |
| 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 | 46.05 | 45.58 | 75.48 | 91.63 | 142.19 | 253.26 |
| Diluted | 46.05 | 45.58 | 75.48 | 91.63 | 142.19 | 253.26 |

Deloitte Haskins & Sells Chartered Accountants

MARUTI SUZUKI INDIA LIMITED New Delhi

**Statement of Consolidated Assets and Liabilities**

INR in million

| Particulars | As at 30th September, 2019 | As at 31st March, 2019 |
|---|---|---|
| | Unaudited | Audited |
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, plant and equipment | 156,690 | 149,862 |
| Capital work in progress | 13,665 | 16,069 |
| Intangible assets | 4,682 | 4,511 |
| Financial assets | | |
| Investments | 332,855 | 324,581 |
| Loans | 6 | 2 |
| Other financial assets | 351 | 344 |
| Other non-current assets | 13,262 | 20,591 |
| **Total non-current assets** | **521,511** | **515,960** |
| | | |
| **Current assets** | | |
| Inventories | 39,279 | 33,226 |
| Financial assets | | |
| Investments | 9,687 | 50,455 |
| Trade receivables | 27,619 | 23,128 |
| Cash and bank balances | 1,003 | 1,878 |
| Loans | 162 | 161 |
| Other financial assets | 3,903 | 4,964 |
| Current tax assets (Net) | 4,295 | 4,277 |
| Other current assets | 9,679 | 5,638 |
| **Total current assets** | **95,627** | **123,727** |
| | | |
| **TOTAL ASSETS** | **617,138** | **639,687** |
| | | |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Equity share capital | 1,510 | 1,510 |
| Other equity | 465,211 | 469,411 |
| **Equity attributable to owners of the Company** | **466,721** | **470,921** |
| Non controlling interest | 186 | **176** |
| **Total equity** | **466,907** | **471,097** |
| **Liabilities** | | |
| **Non-current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 70 | 80 |
| Other financial liabilities | 596 | - |
| Provisions | 377 | 395 |
| Deferred tax liabilities (Net) | 5,481 | 6,139 |
| Other non-current liabilities | 21,007 | 20,371 |
| **Total non-current liabilities** | **27,531** | **26,985** |
| | | |
| **Current liabilities** | | |
| Financial liabilities | | |
| Borrowings | 4,076 | 1,496 |
| Trade payables | 79,404 | 96,377 |
| Other financial liabilities | 9,364 | 14,420 |
| Provisions | 6,482 | 6,254 |
| Current tax liabilities (Net) | 6,785 | 6,729 |
| Other current liabilities | 16,589 | 16,329 |
| **Total current liabilities** | **122,700** | **141,605** |
| | | |
| **TOTAL LIABILITIES** | **150,231** | **168,590** |
| | | |
| **TOTAL EQUITY AND LIABILITIES** | **617,138** | **639,687** |

Deloitte Haskins & Sells LLP Chartered Accountants

MARUTI SUZUKI INDIA LIMITED New Delhi

Unaudited Consolidated Cash Flow Statement

INR in million

| | Particulars | Half year ended | |
|---|---|---|---|
| | | 30th September, 2019 | 30th September, 2018 |
| A. | **Cash flow from Operating Activities:** | | |
| | Profit before tax | **34,579** | **61,734** |
| | **Adjustments for:** | | |
| | Share of profit / (loss) of associates | (615) | (641) |
| | Share of profit / (loss) of joint ventures | 46 | (153) |
| | Depreciation and amortisation expense | 18,455 | 14,420 |
| | Finance costs | 832 | 466 |
| | Interest income | (623) | (831) |
| | Dividend income | (38) | (84) |
| | Net loss on sale / discarding of property, plant and equipment | 350 | 164 |
| | Net gain on sale of investments in debt mutual funds | (1,032) | (521) |
| | Fair valuation gain on investment in debt mutual funds | (14,857) | (6,549) |
| | Liabilities no longer required written back | (3) | (1) |
| | Unrealised foreign exchange (gain)/ loss | (398) | 769 |
| | **Operating Profit before Working Capital changes** | **36,696** | **68,773** |
| | **Adjustments for changes in Working Capital :** | | |
| | - (Increase)/decrease in other financial assets (non-current) | (11) | 33 |
| | - (Increase)/decrease in other non-current assets | 1,604 | (677) |
| | - (Increase)/decrease in inventories | (6,057) | (10,679) |
| | - (Increase)/decrease in trade receivables | (4,479) | (9,091) |
| | - (Increase)/decrease in loans (current) | (2) | 24 |
| | - (Increase)/decrease in other financial assets (current) | 1,429 | (2,429) |
| | - (Increase)/decrease in other current assets | (4,122) | (805) |
| | - Increase/(decrease) in non-current provisions | (18) | 94 |
| | - Increase/(decrease) in other non-current liabilities | 635 | 2,190 |
| | - Increase/(decrease) in trade payables | (16,928) | 8,274 |
| | - Increase/(decrease) in other financial liabilities (current) | (1,774) | 2,211 |
| | - Increase/(decrease) in current provisions | (162) | 304 |
| | - Increase/(decrease) in other current liabilities | 260 | (4,806) |
| | **Cash generated from Operating Activities** | **7,071** | **53,326** |
| | - Income taxes paid (net) | (7,416) | (12,832) |
| | **Net Cash from / (used in) Operating Activities** | **(345)** | **40,494** |
| B. | **Cash flow from Investing Activities:** | | |
| | Payments for purchase of property, plant and equipment and capital work in progress | (19,640) | (24,977) |
| | Payments for purchase of intangible assets | (859) | - |
| | Proceeds from sale of property, plant and equipment | 222 | 145 |
| | Proceeds from sale of debt mutual funds | 289,189 | 208,354 |
| | Payments for purchase of debt mutual funds | (243,549) | (182,771) |
| | Interest received | 624 | 818 |
| | Dividend received | 904 | 84 |
| | **Net Cash from / (used in) Investing Activities** | **26,891** | **1,653** |
| C. | **Cash flow from Financing Activities:** | | |
| | Movement in short term borrowings (Net) | 2,550 | 4,519 |
| | Finance cost paid | (846) | (470) |
| | Payment of dividend on equity shares | (24,166) | (24,166) |
| | Related income tax | (4,968) | (4,968) |
| | **Net Cash from / (used in) Financing Activities** | **(27,430)** | **(25,085)** |
| | **Net Increase/(Decrease) in cash & cash equivalents** | **(884)** | **17,062** |
| | **Cash and cash equivalents at the beginning of the year** | **1,859** | **728** |
| | **Cash and cash equivalents at the end of half year** | 975 | 17,790 |
| | **Cash and cash equivalents comprises :** | | |
| | Cash and cheques in hand | 631 | 875 |
| | Balance with Banks | 344 | 16,915 |
| | | **975** | **17,790** |
| | Other bank balances -Unclaimed dividend accounts | 28 | 37 |
| | **Cash and bank balances** | **1,003** | **17,827** |

Deloitte Haskins & Sells Chartered Accountants

MARUTI SUZUKI INDIA LIMITED New Delhi

**Notes to Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September, 2019**

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 24th October, 2019. 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 expressed an unmodified opinion on the aforesaid results.

2 The Consolidated financial results include the results of the Company, 2 subsidiaries, 14 associates and 2 joint ventures. The Company together with its subsidiaries is herein referred to as the Group. In the previous year, the Group had opted to publish consolidated financial results on an annual basis. Accordingly, the consolidated financial results for the quarter and half year ended September 30, 2018 and Cash Flow Statement for the half year ended September 30, 2018 are approved by the Board of Directors of the Company but have not been subjected to review by the Statutory Auditors.

3 Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the lease liability. Accordingly, comparatives for the quarter and half year ended September 30, 2018 and year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is not material on the profit and earnings per share for the quarter and half year ended September 30, 2019.

4 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.

5 On 20th September 2019, the Government of India vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Income tax at reduced rate effective 1 April 2019, subject to certain conditions. The tax expenses for the quarter and half year ended 30 September, 2019 have been provided for at reduced tax rate.

**For and on behalf of the Board of Directors**

Deloitte Haskins & Sells LLP Chartered Accountants

MARUTI SUZUKI INDIA LIMITED New Delhi

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

**New Delhi**
**24th October, 2019**

Annexure-"B"

# Deloitte Haskins & Sells LLP

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase - II
Gurugram - 122 002
Haryana, India

Tel: +91 124 679 2000
Fax: +91 124 679 2012

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF MARUTI SUZUKI INDIA LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MARUTI SUZUKI INDIA LIMITED** ("the Company"), for the quarter and six months ended 30 September, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   Attention is drawn to Note 3 of the Statement which states that the statement of cash flows for the corresponding six months ended 30 September, 2018, as reported in the accompanying Statement has been approved by the Company's Board of Directors, but have not been subjected to review.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Deloitte Haskins & Sells LLP Chartered Accountants

Jitendra Agarwal
Partner
(Membership No. 87104)

UDIN: 19087104AAAAFC4591

NEW DELHI, 24 October, 2019

**Deloitte Haskins & Sells LLP**

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase - II
Gurugram - 122 002
Haryana, India

Tel: +91 124 679 2000
Fax: +91 124 679 2012

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF MARUTI SUZUKI INDIA LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **MARUTI SUZUKI INDIA LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter and six months ended 30 September, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

   Attention is drawn to Note 2 to the Statement which states that the consolidated figures for the corresponding quarter and six months ended 30 September, 2018 and the statement of consolidated cash flows for the corresponding six months ended 30 September, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the entities as given in the Annexure to this report.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Deloitte**
**Haskins & Sells LLP**

6. The consolidated unaudited financial results includes the Group's share of profit after tax of Rs. 5 million and Rs. 28 million for the quarter and six months ended 30 September, 2019 and total comprehensive income of Rs. 7 million and Rs. 29 million for the quarter and six months ended 30 September, 2019 respectively, as considered in the Statement, in respect of 1 associate, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the financial results of 2 subsidiaries which have not been reviewed by their auditors, whose financial results reflect total assets of Rs. 590 million as at 30 September, 2019, total revenue of Rs. 244 million and Rs. 488 million for the quarter and six months ended 30 September, 2019 respectively, total profit after tax of Rs. 11 million and Rs. 21 million for the quarter and six months ended 30 September, 2019 respectively, total comprehensive income of Rs. 11 million and Rs. 21 million for the quarter and six months ended 30 September, 2019 respectively and net cash flows of Rs. 4 million for the six months ended 30 September, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 429 million and Rs. 543 million for the quarter and six months ended 30 September, 2019 respectively and total comprehensive income of Rs. 428 million and Rs. 540 million for the quarter and six months ended 30 September, 2019 respectively, as considered in the Statement, in respect of 13 associates and 2 joint ventures, based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

   Our Conclusion on the Statement is not modified in respect of our reliance on the financial results certified by the Management.

**For DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Deloitte Haskins & Sells LLP Chartered Accountants

Jitendra Agarwal
Partner
(Membership No. 87104)

UDIN: 19087104AAAAFD7573

NEW DELHI, 24 October, 2019

**Deloitte**
**Haskins & Sells LLP**

## Annexure to Auditor's Report

**List of Subsidiaries:**

1. True Value Solutions Limited
2. J.J. Impex (Delhi) Private Limited

**List of Associates:**

1. Mark Exhaust Systems Limited
2. Bellsonica Auto Component India Private Limited
3. Bahucharaji Rail Corporation Limited
4. FMI Automotive Components Private Limited
5. Maruti Insurance Broking Private Limited
6. Hanon Climate Systems India Private Limited
7. SKH Metals Limited
8. Jay Bharat Maruti Limited
9. Caparo Maruti Limited
10. Machino Plastics Limited
11. Bharat Seats Limited
12. Krishna Maruti Limited
13. Manesar Steel Processing India Private Limited
14. Nippon Thermostat (India) Limited

**List of Joint Ventures:**

1. Plastic Omnium Auto Inergy Manufacturing India Private Limited
2. Magneti Marelli Powertrain India Private Limited

Deloitte Haskins & Sells LLP
Chartered Accountants

Annexure C

**Press Release**

**Maruti Suzuki Financial Results Q2 (July-September) and H1 (April-September) FY 2019-20**

**New Delhi, October 24, 2019:** The Board of Directors of Maruti Suzuki India Limited today approved the financial results for the period July-September 2019 (Quarter 2) and April-September 2019-20.

The results of the Company for the quarter (July-September) and half year (April-September) FY 2019-20 have to be viewed in the context of exceptionally weak demand environment. This year, the automobile industry has seen a significant decline in sales owing to several factors. One of the main factors is increase in the cost of acquisition of the car due to various reasons coming together like implementation of more stringent safety and emission (BS6) norms, increase in vehicle insurance expenses and hike in road taxes in many states. Along with this, the lower availability of finance and increased down payment requirement have affected the affordability of customers to own cars.

**Highlights: Quarter 2 (July-September 2019-20)**

The Company sold a total of 338,317 vehicles during the Quarter, lower by 30.2% compared to the same period previous year. Sales in the domestic market stood at 312,519 units, lower by 31.4%. Exports were at 25,798 units.

During the Quarter, the Company registered Net Sales of Rs. 161,204 million, lower by 25.2% compared to the same period previous year.

Net profit for the Quarter stood at Rs. 13,586 million, lower by 39.4% compared to the same period previous on account of lower sales volume, higher sales promotion expenses and higher depreciation expenses, partially offset by cost reduction efforts, higher fair value gains on invested surplus and reduction in corporate tax rate.

**Highlights: H1 (April-September 2019-20)**

The Company sold a total of 740,911 vehicles during the period, lower by 24% compared to the same period previous year. Sales in the domestic market stood at 687,000 units, lower by 25.3%. Exports were at 53,911 units.

During the period, the Company registered Net Sales of Rs. 348,556 million, lower by 19.6% compared to the same period previous year.

Net profit for the period stood at Rs. 27,941 million, lower by 33.7% compared to the same period previous on account of lower sales volume, higher sales promotion expenses and higher depreciation expenses, partially offset by cost reduction efforts, higher fair value gains on invested surplus and reduction in corporate tax rate.

Annexure D

# Maruti Suzuki India Limited

Q2 FY'20 and H1 FY'20 Financial Results

24th October, 2019

# 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'20 vs. Q1 FY'20
   - Ratio Comparison & Analysis
2. Q2 FY'20 vs. Q2 FY'19
   - Ratio Comparison & Analysis
3. H1 FY'20 vs. H1 FY'19
   - Ratio Comparison
4. Sales Volumes
5. Going Forward

Note: 1. All figures in the presentation are in INR mn except sales volume and ratios
2. Due to rounding-off, ratios may be approximate

Q2 FY’20

vs.

Q1 FY’20

# Highlights of Q2 FY'20 and Growth over Q1 FY'20

| | | |
|---|---|---|
| Sales Volume | 338,317 Veh. | (16.0) % |
| Net Sales | 161,204 Mn | (14.0) % |
| Op. EBIT | 6,802 Mn | (39.8) % |
| PBT | 15,720 Mn | (17.7) % |
| PAT | 13,586 Mn | (5.4) % |

# Key Financial Ratios (% of Net Sales)

| Parameter | Q2 FY'20 | Q1 FY'20 | Change bps |
|---|---|---|---|
| Material Cost | 74.7 | 75.1 | (40) |
| Employee Cost | 5.2 | 4.6 | 60 |
| Other Expenses | 15.5 | 14.6 | 90 |
| Other Operating Income | 5.4 | 5.2 | 20 |
| Depreciation | 5.8 | 4.9 | 90 |
| **Op. EBIT** | **4.2** | **6.0** | **(180)** |
| Interest Expense | 0.2 | 0.3 | (10) |
| Non-Operating Income | 5.7 | 4.5 | 120 |
| PBT | 9.8 | 10.2 | (40) |
| **PAT** | **8.4** | **7.7** | **70** |

# Financial Analysis of Q2 FY’20 vs. Q1 FY’20

**Key reasons for margin movement**

**Positive Factors**

- Higher fair value gain on invested surplus
- Cost reduction efforts
- Benefit due to reduction in corporate tax rate
- Lower advertisement expense

**Negative Factors**

- Lower capacity utilization
- Higher sales promotion expense
- Higher depreciation expense

Q2 FY’20

vs.

Q2 FY’19

# Highlights of Q2 FY'20 and Growth over Q2 FY'19

| | | |
|---|---|---|
| Sales Volume | 338,317 Veh. | (30.2) % |
| Net Sales | 161,204 Mn | (25.2) % |
| Op. EBIT | 6,802 Mn | (74.9) % |
| PBT | 15,720 Mn | (51.0) % |
| PAT | 13,586 Mn | (39.4) % |

# Key Financial Ratios (% of Net Sales)

| Parameter | Q2 FY'20 | Q2 FY'19 | Change bps |
|---|---|---|---|
| Material Cost | 74.7 | 70.8 | 390 |
| Employee Cost | 5.2 | 3.7 | 150 |
| Other Expenses | 15.5 | 13.7 | 180 |
| Other Operating Income | 5.4 | 4.1 | 130 |
| Depreciation | 5.8 | 3.3 | 250 |
| **Op. EBIT** | **4.2** | **12.6** | **(840)** |
| Interest Expense | 0.2 | 0.1 | 10 |
| Non-Operating Income | 5.7 | 2.4 | 330 |
| PBT | 9.8 | 14.9 | (510) |
| **PAT** | **8.4** | **10.4** | **(200)** |

# Financial Analysis of Q2 FY’20 vs. Q2 FY’19

**Key reasons for margin movement**

**Positive Factors**

- Higher fair value gain on invested surplus
- Cost reduction efforts
- Benefit due to reduction in corporate tax rate

**Negative Factors**

- Lower capacity utilization
- Higher sales promotion expense
- Higher depreciation expense

H1 FY’20

vs.

H1 FY’19

# Highlights of H1 FY'20 and Growth over H1 FY'19

| | | | |
|---|---|---|---|
| Sales Volume | 740,911 Veh. | (24.0) % | ⬇ |
| Net Sales | 348,556 Mn | (19.6) % | ⬇ |
| Op. EBIT | 18,094 Mn | (66.1) % | ⬇ |
| PBT | 34,829 Mn | (42.8) % | ⬇ |
| PAT | 27,941 Mn | (33.7) % | ⬇ |

# Key Financial Ratios (% of Net Sales)

| Parameter | H1 FY'20 | H1 FY'19 | Change bps |
|---|---|---|---|
| Material Cost | 74.9 | 70.9 | 400 |
| Employee Cost | 4.9 | 3.6 | 130 |
| Other Expenses | 15.0 | 13.4 | 160 |
| Other Operating Income | 5.3 | 3.5 | 180 |
| Depreciation | 5.3 | 3.3 | 200 |
| **Op. EBIT** | **5.2** | **12.3** | **(710)** |
| Interest Expense | 0.2 | 0.1 | 10 |
| Non-Operating Income | 5.0 | 1.8 | 320 |
| PBT | 10.0 | 14.1 | (410) |
| **PAT** | **8.0** | **9.7** | **(170)** |

# Sales Volumes

Total Sales

| Market | Q2 FY'20 | | | H1 FY'20 | | |
|---|---|---|---|---|---|---|
| | Number | Growth % | % to Total sales | Number | Growth % | % to Total sales |
| Domestic | 312,519 | (31.4) % | 92.4 % | 687,000 | (25.3) % | 92.7 % |
| Exports | 25,798 | (12.4) % | 7.6 % | 53,911 | (3.9) % | 7.3 % |
| **Total Sales** | **338,317** | **(30.2) %** | **100 %** | **740,911** | **(24) %** | **100 %** |

Domestic Sales

| Segments | Q2 FY'20 | | | H1 FY'20 | | |
|---|---|---|---|---|---|---|
| | Number | Growth % | % to Domestic sales | Number | Growth % | % to Domestic sales |
| Mini | 41,785 | (61.5) % | 13.4 % | 99,678 | (53.3) % | 14.5 % |
| Compact | 168,965 | (23.1) % | 54.1 % | 374,143 | (17.3) % | 54.5 % |
| Mini + Compact | 210,750 | (35.8) % | 67.4 % | 473,821 | (28.9) % | 69 % |
| Mid Size | 5,708 | (57.1) % | 1.8 % | 14,411 | (40) % | 2.1 % |
| UVs | 55,226 | (13.9) % | 17.7 % | 114,210 | (12.1) % | 16.6 % |
| Vans | 28,421 | (35.6) % | 9.1 % | 61,080 | (31.3) % | 8.9 % |
| LCV | 5,333 | (4.2) % | 1.7 % | 11,901 | (14) % | 1.7 % |
| Sales to other OEM(Compact) | 7,081 | - | 2.3 % | 11,577 | - | 1.7 % |
| **Domestic** | **312,519** | **(31.4) %** | **100 %** | **687,000** | **(25.3) %** | **100 %** |

# Going Forward

- Strong product portfolio
- Higher interest rates
- Higher fuel prices
- Commodity Prices
- Adverse foreign exchange

Thank You

**Annexure – "E"**

CURRICULUM VITAE

| | |
|---|---|
| Name | Seiji Kobayashi |
| Date of Birth | 25th March, 1957 |
| Present Address | Hamamatsu City, Shizuoka Prefecture, Japan |
| Final Education | Graduated from the Faculty of Business Administration, Kobe University |
| Job History: | April, 1979 Joined Suzuki Motor Corporation (SMC) |
| | September, 2008 General Manager, Finance Department |
| | Feburary, 2009 General Manager, Corporate Planning Department |
| | March, 2010 General Manager, Finance Department |
| | April, 2011 General Manager, Business Planning |
| | May, 2014 General Manager, Corporate Management / IR Department |
| Present position | April, 2019 General Manager, Corporate Management / IR / Cost Management Department |