

SCHEDULE

| | As at 31.03.09 | (Rs. in Million) As at 31.03.08 |
|--|-------------------|---------------------------------------|
| SCHEDULE 1 - SHARE CAPITAL | | |
| Authorised Capital | | |
| 744,000,000 Equity Shares of Rs. 5 each (Previous year 744,000,000 equity shares of Rs. 5 each) | 3,720 | 3,720 |
| ISSUED, SUBSCRIBED AND PAID UP CAPITAL | | |
| 288,910,060 Equity Shares of Rs. 5 each (Previous year 288,910,060 equity shares of Rs. 5 each) fully paid up | 1,445 | 1,445 |
| Of the above - | | |
| 8,840,000 Equity Shares of Rs. 5 each (Previous year 8,840,000 equity shares of Rs. 5 each) were issued for consideration other than cash. | | - |
| 156,618,440 Equity Shares of Rs. 5 each (Previous year 156,618,440 equity shares of Rs. 5 each) are held by Suzuki Motor Corporation, the Holding Company and its nominees | | |
| | 1,445 | 1,445 |

| | Balance as at 1st April, 2008 | Additions during the Year | Transfer / Adjustment during the year | Balance as at 31st March 2009 |
|--|----------------------------------|---------------------------------|--|-------------------------------------|
| SCHEDULE 2 - RESERVES AND SURPLUS | | | | |
| Share Premium Account | 4,241 | - | - | 4,241 |
| Hedge Reserve Account (Note 27 on Schedule 23) | - | (1,709) | - | (1,709) |
| General Reserve | 8,211 | 1,219 | - | 9,430 |
| Balance as per Profit and Loss Account | 70,257 | 9,785 | - | 80,042 |
| Total | 82,709 | 9,295 | - | 92,004 |

| | As at 31.03.09 | As at 31.03.08 |
|---|-------------------|-------------------|
| SCHEDULE 3 - SECURED LOANS | | |
| LONG TERM LOANS | | |
| FROM OTHERS | | |
| Loan from Sundaram Finance Limited (Secured against vehicles taken on finance lease) | - | 1 |
| SHORT TERM LOANS | | |
| FROM OTHERS | | |
| Loan from Sundaram Finance Limited (Payable within 1 Year) (Secured against vehicles taken on finance lease) | 1 | - |
| | 1 | 1 |

SCHEDULE



(Rs. in Million)

| | As at 31.03.09 | As at 31.03.08 |
|--|-------------------|-------------------|
| SCHEDULE 4 - UNSECURED LOANS | | |
| SHORT TERM LOANS - FROM BANKS | | |
| Export Credit | 660 | 3,999 |
| LONG TERM LOANS - FROM BANKS | | |
| Foreign Currency Loans * | 6,328 | 5,002 |
| Loan from Japan Bank for International Cooperation and Bank of Tokyo Mitsubishi *(Guaranteed by Suzuki Motor Corporation, Japan, the Holding Company) {Payable within one year Rs. 1582 million (Previous Year Rs. Nil)} | | |
| | 6,988 | 9,001 |

SCHEDULE 5 - FIXED ASSETS

(Note 23 on Schedule 23)

| Particulars | Gross Block | | | Depreciation | | | | Net Block | | |
|--|-------------------|---------------|----------------------------|-------------------|-------------------|-----------------|----------------------------|-------------------|-------------------|-------------------|
| | As at 01.04.08 | Additions | Deductions/ Adjustments | As at 31.03.09 | As at 01.04.08 | For the year | Deductions/ Adjustments | As at 31.03.09 | As at 31.03.09 | As at 01.04.08 |
| Freehold land (Note 1 & 3) | 1,274 | - | - | 1,274 | - | - | - | - | 1,274 | 1,274 |
| Leasehold land | 570 | - | - | 570 | 4 | 1 | - | 5 | 565 | 566 |
| Building | 5,452 | 895 | (7) | 6,340 | 972 | 174 | (3) | 1,143 | 5,197 | 4,480 |
| Plant and Machinery (Note 2) | 63,409 | 13,611 | (440) | 76,580 | 37,740 | 6,570 | (360) | 43,950 | 32,630 | 25,669 |
| Electronic Data Processing Equipment | 1,222 | 179 | (57) | 1,344 | 862 | 243 | (57) | 1,048 | 296 | 360 |
| Furniture, Fixtures and Office Appliances | 412 | 155 | (1) | 566 | 173 | 29 | - | 202 | 364 | 239 |
| Vehicles: | | | | | | | | | | |
| - Owned | 511 | 164 | (146) | 529 | 135 | 47 | (35) | 147 | 382 | 376 |
| - Leased | 3 | - | - | 3 | 2 | 1 | - | 3 | - | 1 |
| Total | 72,853 | 15,004 | (651) | 87,206 | 39,888 | 7,065 | (455) | 46,498 | 40,708 | 32,965 |
| Previous Year Figures | 61,468 | 12,143 | (758) | 72,853 | 34,871 | 5,682 | (665) | 39,888 | 32,965 | |

- (1) Land costing Rs. 4 million (Previous year Rs. 4 million) is not yet registered in the name of the Company. A part of this land has been made available to group companies.
- (2) Plant and Machinery includes pro-rata cost amounting to Rs. 374 million (Previous year Rs. 374 million) of a Gas Turbine jointly owned by the Company with its group companies and other companies.
- (3) Freehold Land includes 600 acres of land allotted to the Company by Haryana State Industrial Development Corporation, a part of which has been made available to group companies.

| | As at 31.03.09 | As at 31.03.08 |
|--|-------------------|-------------------|
| SCHEDULE 6 - CAPITAL WORK-IN-PROGRESS | | |
| Plant and Machinery | 5,851 | 3,653 |
| Civil Work-in-progress | 832 | 576 |
| Capital Advances | 1,930 | 3,134 |
| | 8,613 | 7,363 |



SCHEDULE

| | (Rs. in Million) | |
|---|-------------------|-------------------|
| | As at 31.03.09 | As at 31.03.08 |
| SCHEDULE 7 - INVESTMENTS | | |
| (Note 28 on Schedule 23) | | |
| Trade Investments : | | |
| Long Term: | | |
| Quoted Equity Shares (Fully Paid) | 111 | 111 |
| Unquoted Equity Shares (Fully Paid) | 3,706 | 3,037 |
| Investment in Subsidiary Companies | | |
| Unquoted Equity Shares (Fully Paid) | 9 | 3 |
| Other Investments: | | |
| Long Term (Unquoted): | | |
| Mutual Funds | 18,635 | 37,710 |
| Current (Unquoted): | | |
| Mutual Funds | 9,272 | 10,946 |
| | 31,733 | 51,807 |
| Aggregate Value of Unquoted Investments | 31,622 | 51,696 |
| Aggregate Value of Quoted Investments | 111 | 111 |
| Market Value of Quoted Investments | 1,087 | 2,195 |

| | | |
|---------------------------------|--------------|---------------|
| SCHEDULE 8 - INVENTORIES | | |
| Components and Raw Materials | | |
| In Transit | 2,075 | 1,053 |
| With vendors | 160 | 120 |
| At Factory | 3,292 | 2,204 |
| Stores and Spares | | |
| Vehicles | 1,044 | 877 |
| Machinery | 31 | 20 |
| Consumables | 85 | 67 |
| In Transit | 34 | 25 |
| Tools at Factory | 152 | 147 |
| Work-in-Progress | 489 | 459 |
| Finished Goods | 1,661 | 5,408 |
| | 9,023 | 10,380 |

SCHEDULE



(Rs. in Million)

| | As at 31.03.09 | | As at 31.03.08 | |
|--|-------------------|-------|-------------------|-------|
| SCHEDULE 9 - SUNDRY DEBTORS | | | | |
| (Note 21 on Schedule 23) | | | | |
| Debts outstanding for more than six months | | | | |
| Unsecured - Considered Good | 939 | | 1,128 | |
| - Considered Doubtful | 266 | | 266 | |
| | 1,205 | | 1,394 | |
| Less: Provision for Doubtful Debts | 266 | 939 | 266 | 1,128 |
| Other Debts : | | | | |
| Unsecured - Considered Good | | 8,250 | | 5,427 |
| | | 9,189 | | 6,555 |

| | | | | |
|---|--|--------|--|-------|
| SCHEDULE 10 - CASH AND BANK BALANCES | | | | |
| Cash in hand | | 2 | | 4 |
| Cheques in hand | | 2,122 | | 1,335 |
| Bank balances with Scheduled Banks in: | | | | |
| Current Accounts | | 262 | | 1,963 |
| Dividend Accounts | | 4 | | 3 |
| Deposit Accounts | | 17,000 | | - |
| | | 19,390 | | 3,305 |

| | | | | |
|--|-----|-----|-----|-----|
| SCHEDULE 11 - OTHER CURRENT ASSETS | | | | |
| Interest accrued on Deposits, Loans and Advances | | | | |
| Secured - Considered Good | 37 | | 40 | |
| - Considered Doubtful | 6 | | 6 | |
| | 43 | | 46 | |
| Less: Provision for Doubtful Interest | 6 | 37 | 6 | 40 |
| Unsecured - Considered Good | 528 | | 119 | |
| - Considered Doubtful | 1 | | 1 | |
| | 529 | | 120 | |
| Less: Provision for Doubtful Interest | 1 | 528 | 1 | 119 |
| Claims - Unsecured | | | | |
| - Considered Good | 416 | | 172 | |
| - Considered Doubtful | 31 | | 43 | |
| | 447 | | 215 | |
| Less: Provision for Doubtful Claims | 31 | 416 | 43 | 172 |
| | | 981 | | 331 |



SCHEDULE

| | | | (Rs. in Million) | |
|--|----------|--------|------------------|--------|
| | As at | | As at | |
| | 31.03.09 | | 31.03.08 | |
| SCHEDULE 12 - LOANS AND ADVANCES | | | | |
| (Notes 21 & 22 on Schedule 23) | | | | |
| Loans | | | | |
| Secured - Considered Good | 36 | | 45 | |
| - Considered Doubtful | 8 | | 9 | |
| | 44 | | 54 | |
| Less: Provision for Doubtful Loans | 8 | 36 | 9 | 45 |
| Unsecured - Considered Good | 3,988 | | 1,594 | |
| - Considered Doubtful | 1 | | 1 | |
| | 3,989 | | 1,595 | |
| Less: Provision for Doubtful Loans | 1 | 3,988 | 1 | 1,594 |
| Advances recoverable in cash or in kind or for value to be received: | | | | |
| Unsecured - Considered Good | 6,563 | | 2,816 | |
| - Considered Doubtful | 110 | | 72 | |
| | 6,673 | | 2,888 | |
| Less: Provision for Doubtful Advances | 110 | 6,563 | 72 | 2,816 |
| Deposits - Considered good unless otherwise stated | | | | |
| Balance with Customs, Port Trust and Other | | | | |
| Government Authorities | | 5,665 | | 5,896 |
| Inter Corporate Deposits Considered Doubtful | 140 | | 140 | |
| Less: Provision for Doubtful Deposits | 140 | - | 140 | - |
| Other Deposits | | 76 | | 57 |
| | | 16,328 | | 10,408 |

| | | | | |
|---|----|--------|----|--------|
| SCHEDULE 13 - CURRENT LIABILITIES | | | | |
| Sundry Creditors (Note 20 on Schedule 23) | | | | |
| Due to Micro and Small enterprises | | 80 | | 234 |
| Others | | 25,616 | | 16,728 |
| Advances from Customers/Dealers | | 1,503 | | 737 |
| Book Overdraft | | 549 | | 3,590 |
| Unclaimed Dividend * | | 4 | | 3 |
| Other Liabilities | | 784 | | 1,747 |
| Deposits from Dealers, Contractors and Others | | 1,606 | | 1,427 |
| Interest Accrued but Not Due on: | | | | |
| Loans | 24 | | 93 | |
| Others | 3 | 27 | 3 | 96 |
| | | 30,169 | | 24,562 |

*Not due to be credited to the Investor Education and Protection Fund

SCHEDULE



(Rs. in Million)

| | As at 31.03.09 | As at 31.03.08 |
|--|-------------------|-------------------|
| SCHEDULE 14 - PROVISIONS | | |
| (Note 24 and 26 on Schedule 23) | | |
| Litigation Related Provisions | 611 | 596 |
| Leave Encashment | 550 | 457 |
| Warranty & Product Recall | 432 | 253 |
| Proposed Dividend | 1,011 | 1,445 |
| Corporate Dividend Tax | 172 | 246 |
| Others Provisions | 195 | 273 |
| Taxation [Net of Tax Paid Rs 41,433 million (Previous year Rs 37,121 million)] | 836 | 425 |
| | 3,807 | 3,695 |

| | For the year ended 31.03.09 | For the year ended 31.03.08 |
|--|-----------------------------------|-----------------------------------|
| SCHEDULE 15 - SALES | | |
| Vehicles | 216,590 | 197,990 |
| Spare Parts / Dies and Moulds / Components | 14,262 | 11,503 |
| | 230,852 | 209,493 |

| SCHEDULE 16 - OTHER INCOME | | | |
|---|--------------|-------|--------------|
| Interest on: | | | |
| a) Fixed Deposits / Securities (Gross) [Includes Tax Deducted at Source of Rs. 150 million (Previous year Rs. 146 million)] | 660 | | 645 |
| b) Receivables from Dealers (Gross) [includes Tax Deducted at Source of Rs. 78 million (Previous year Rs. 35 million)] | 474 | | 423 |
| c) Advances to Vendors (Gross) [Includes Tax Deducted at Source of Rs. 132 million (Previous year Rs. 65 million)] | 670 | | 317 |
| d) Income tax refund | 627 | | 15 |
| e) Others | 5 | 2,436 | 8 |
| Sale of Scrap (Net of Excise) | | 1,923 | 1,616 |
| Sales Tax Benefit | | 70 | 136 |
| Miscellaneous Receipts (Gross) [Includes Tax Deducted at Source of Rs. 9 Million (Previous year Rs.8 million)] | | 390 | 324 |
| Cash Discount | | 918 | 859 |
| Profit on Sale of Investments: | | | |
| - Long Term Investments | 1,754 | | 849 |
| - Short Term Investments | 383 | 2,137 | 49 |
| Dividend: | | | |
| - Trade Investments - Long Term | 41 | | 31 |
| - Others | 1,399 | 1,440 | 1,637 |
| Provisions/ Liabilities no longer required Written Back | | 379 | 855 |
| Recovery of Service Charges | 369 | | 346 |
| Less: Repair Cost of Damaged Vehicles | 77 | 292 | 44 |
| Exchange Variation (Net) | | - | 305 |
| | 9,985 | | 8,371 |



SCHEDULE

| | For the year ended 31.03.09 | (Rs. in Million) For the year ended 31.03.08 |
|---|-----------------------------------|---|
| SCHEDULE 17 - EMPLOYEES REMUNERATION AND BENEFITS | | |
| Salaries , Wages , Allowances and Other Benefits [Net of Staff cost recovered Rs 73 million (Previous year Rs 64 million)] | 4,166 | 3,134 |
| Contribution to Provident and Other Funds | 229 | 181 |
| Staff Welfare Expenses | 308 | 242 |
| Group Insurance | 8 | 5 |
| | 4,711 | 3,562 |

| | | |
|--|---------------|---------------|
| SCHEDULE 18 - MANUFACTURING, ADMINISTRATIVE AND OTHER EXPENSES | | |
| Power and Fuel [Net of amount recovered Rs 909 million, (Previous year Rs 574 million)] | 1,936 | 1,473 |
| Rent | 218 | 72 |
| Rates, Taxes and Fees | 325 | 233 |
| Insurance | 66 | 73 |
| Repairs and Maintenance: | | |
| Plant and Machinery | 370 | 281 |
| Building | 82 | 137 |
| Others | 117 | 90 |
| Royalty | 569 | 508 |
| Tools / Machinery Spares Charged Off | 6,791 | 4,952 |
| Net Loss on Sale/Discarding of Fixed Assets | 729 | 774 |
| Provision for Doubtful Debts, Claims, Loans and Advances | 125 | 24 |
| Exchange Variation (Net) | 38 | - |
| Other Miscellaneous Expenses | 1,842 | - |
| | 3,046 | 2,684 |
| | 15,685 | 10,793 |

| | | |
|--|--------------|--------------|
| SCHEDULE 19 - SELLING AND DISTRIBUTION EXPENSES | | |
| Advertisement | 2,585 | 2,715 |
| Sales Promotion | 1,403 | 1,015 |
| Warranty & Product Recall | 472 | 254 |
| Transportation and Distribution Expenses | 2,922 | 1,618 |
| | 7,382 | 5,602 |

SCHEDULE



| | For the year ended 31.03.09 | | (Rs. in Million) For the year ended 31.03.08 | |
|-------------------------------|-----------------------------------|-----|---|-----|
| SCHEDULE 20 - INTEREST | | | | |
| Interest | | | | |
| Fixed : | | | | |
| Foreign Currency Loans | 249 | | 425 | |
| Export Credits | 113 | | 22 | |
| Debentures | - | 362 | 21 | 468 |
| Others | | 148 | | 128 |
| | | 510 | | 596 |

| | | | | |
|---|-------|-------|---------|---------|
| SCHEDULE 21 - (INCREASE)/ DECREASE IN WORK-IN-PROGRESS, FINISHED GOODS & SPARE PARTS | | | | |
| Work-in-Progress | | | | |
| Opening Stock | 459 | | 309 | |
| Less: Closing Stock | 489 | (30) | 459 | (150) |
| Finished Goods | | | | |
| Opening Stock | 5,408 | | 2,247 | |
| Less: Closing Stock | 1,661 | | 5,408 | |
| | 3,747 | | (3,161) | |
| Less: Excise Duty on Increase/ (Decrease) of Finished Stock | 748 | 2,999 | (446) | (2,715) |
| Spare Parts-Traded | | | | |
| Opening Stock | 742 | | 690 | |
| Less: Closing Stock | 893 | (151) | 742 | (52) |
| | | 2,818 | | (2,917) |



SCHEDULE

SCHEDULE 22 - SIGNIFICANT ACCOUNTING POLICIES

1) BASIS FOR PREPARATION OF ACCOUNTS

These financial statements have been prepared to comply in all material respects with all the applicable accounting principles in India, the applicable accounting standards notified under section 211(3C) of the Companies Act, 1956 and the relevant provisions of the Companies Act, 1956.

2) REVENUE RECOGNITION

Domestic and export sales are recognised on transfer of significant risks and rewards to the customer which takes place on dispatch of goods from the factory / stockyard / storage area and port respectively.

3) FIXED ASSETS

Fixed assets (except freehold land which is carried at cost) are carried at cost of acquisition or construction or at manufacturing cost (in case of own manufactured assets) in the year of capitalisation less accumulated depreciation.

Assets acquired under finance lease are capitalized at the lower of their fair value and the present value of minimum lease payments.

4) BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised till the month in which each asset is put to use as part of the cost of that asset.

5) DEPRECIATION

a) Fixed assets except leasehold assets viz land and vehicles are depreciated on the straight line method on a pro-rata basis from the month in which each asset is put to use.

Depreciation has been provided at the rates prescribed in Schedule XIV to the Companies Act, 1956 except for certain fixed assets where, based on the management's estimate of the useful life of the assets, higher depreciation has been provided on the straight line method over the following useful lives:

| | |
|---------------------------------------|--------------|
| Plant and Machinery | 8 - 11 Years |
| Dies and Jigs | 4 Years |
| Electronic Data Processing Equipments | 3 Years |

In respect of assets whose useful life has been revised, the unamortised depreciable amount is charged over the revised remaining useful life of the assets.

b) Leasehold assets viz land & vehicles are amortised over the period of lease.

c) All assets, the individual written down value of which at the beginning of the year is Rs. 5,000 or less, are depreciated at the rate of 100%. Assets purchased during the year costing Rs 5,000 or less are depreciated at the rate of 100%.

6) INVENTORIES

a) Inventories are valued at the lower of cost, determined on the weighted average basis, and net realisable value.

b) Tools are written off over a period of three years except for tools valued at Rs. 5,000 or less individually which are charged off to revenue in the year of purchase.

c) Machinery spares (other than those supplied along with main plant and machinery, which are capitalized and depreciated accordingly) are charged to revenue on consumption except those valued at Rs. 5,000 or less individually, which are charged off to revenue in the year of purchase.

7) INVESTMENTS

Current investments are valued at the lower of cost and fair value. Long-term investments are valued at cost except in the case of a permanent diminution in their value, in which case the necessary provision is made.

8) RESEARCH AND DEVELOPMENT

Revenue expenditure on research and development is charged off against the profit of the year in which it is incurred. Capital expenditure on research and development is shown as an addition to fixed assets and depreciated accordingly.

9) FOREIGN CURRENCY TRANSLATIONS AND DERIVATIVE INSTRUMENTS

- a) Foreign currency transactions are recorded at the exchange rates prevailing at the date of the transaction. Exchange differences arising on settlement of transactions, are recognised as income or expense in the year in which they arise.
- b) At the balance sheet date, all monetary assets and liabilities denominated in foreign currency are reported at the exchange rates prevailing at the balance sheet date by recognizing the exchange difference in profit and loss account. However, the exchange difference arising on foreign currency monetary items that qualify and are designated as hedge instrument in a cash flow hedge is initially recognized in 'hedge reserve' and subsequently transferred to profit & loss account on occurrence of the underlying hedged transaction.
- c) Effective April 1, 2008, the Company adopted Accounting Standard -30, "Financial Instruments: Recognition and Measurement" issued by The Institute of Chartered Accountants of India to the extent that the adoption does not contradict with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 and other regulatory requirements.
- d) Derivative contracts are fair valued at each reporting date. The Company records the gain or loss on effective hedges, if any, in a "Hedge Reserve", until the transaction is complete. On completion, the gain or loss is transferred to the profit and loss account of that period. Change in fair value relating to the ineffective portion of the hedges and derivatives not qualifying or not designated as hedge is recognized in the profit and loss account in the accounting period in which it arises.
- e) In case of forward foreign exchange contracts where an underlying asset or liability exists at the balance sheet date, the difference between the forward rate and the exchange rate at the inception of the contract is recognised as income or expense over the life of the contract. Profit or loss arising on cancellation or renewal of a forward contract is recognised as income or expense in the year in which such cancellation or renewal is made.
(Refer Note 27 on Schedule 23)

10) EMPLOYEE BENEFIT COSTS

The Company has Defined Contribution Plans for post employment benefits namely Provident Fund and Superannuation Fund which are recognised by the income tax authorities. These Funds are administered through Trusts and the Company's contributions thereto are charged to revenue every year. The Company also maintains an insurance policy to fund a post-employment medical assistance scheme, which is a Defined Contribution plan administered by The New India Insurance Company Limited. The Company's contribution to State Plans namely Employees' State Insurance Fund and Employees' Pension Scheme are charged to revenue every year.

The Company has Defined Benefit Plans namely leave encashment/ compensated absence, Gratuity, Interest on Provident Fund and Retirement Allowance for employees, the liability for which is determined on the basis of an actuarial valuation at the end of the year. The Gratuity Fund is recognised by the income tax authorities and is administered through a Trust.

Termination benefits are recognised as an expense immediately.

Gains and losses arising out of actuarial valuations are recognised immediately in the Profit and Loss Account as income or expense.

11) CUSTOMS DUTY

Custom duty available as drawback is initially recognized as purchase cost and is credited to consumption on export of vehicles.

12) GOVERNMENT GRANTS

Government grants are recognised in the profit and loss account in accordance with the related scheme and in the period in which these are accrued.

13) TAXES

Tax expense for the period, comprising current tax, fringe benefit tax and deferred tax, is included in determining the net profit/ (loss) for the year.

Current tax is recognised based on assessable profit computed in accordance with the Income Tax Act and at the prevailing tax rate.

Deferred tax is recognized for all timing differences. Deferred tax assets are carried forward to the extent it is reasonably / virtually certain that future taxable profit will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each balance sheet date and written down/ written up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted at the balance sheet date.

14) DIVIDEND INCOME

Dividend from investments is recognized when the right to receive the payment is established and when no significant uncertainty as to measurability or collectability exists.



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15) INTEREST INCOME

Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

16) IMPAIRMENT OF ASSETS

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account to the extent the carrying amount exceeds the recoverable amount.

17) PROVISIONS AND CONTINGENCIES

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation cannot be made.

SCHEDULE 23 - NOTES TO ACCOUNTS

1) Contingent Liabilities:

- a) Claims against the Company disputed and not acknowledged as debts:
 - i. Sales-tax demands of Rs.50 million (Previous year Rs.50 million). Against this, the Company has deposited a sum of Rs. 2 million (Previous year Rs. 2 million) under protest.
 - ii. Excise duty demands/show-cause notices of Rs. 4,799 million (Previous year Rs. 3,130 million). Against this, the Company has deposited a sum of Rs. 23 million (Previous year Rs. 27 million) under protest.
 - iii. Customs duty demands of Rs. 118 million (Previous year Rs. 118 million). Against this, the Company has deposited a sum of Rs. 22 million (Previous year Rs. 22 million) under protest.
 - iv. Income-tax demands of Rs. 4,466 million (Previous year Rs. 9,905 million). Against this, the Company has deposited a sum of Rs. 3,802 million under protest (Previous year Rs. 4,745 million).
 - v. Service-tax demands of Rs. 1,234 million (Previous year Rs. 253 million).
 - vi. Claims against the Company for recovery of Rs 606 million (Previous year Rs. 639 million) lodged by various parties.
- b) As co-lessee in agreements entered into between various vendors of the Company, as lessee, and banks as lessors for leasing of dies and moulds of certain models aggregating Rs.2 million (Previous year Rs. 2 million).
- c) A guarantee given to HDFC Bank Limited against Non-Fund based facilities granted by the bank to a group company Suzuki Powertrain India Limited of Rs. Nil (Previous year Rs. 2,000 million). Against this, the balance outstanding as at the year-end is Rs. Nil (Previous year Rs. 194 million).
- d) A guarantee given to HSBC Limited against Non-Fund based facilities granted by the bank to a group company Suzuki Powertrain India Limited of Rs. Nil (Previous year Rs. 3,000 million). Against this, the balance outstanding as at the year-end is Rs. Nil (Previous year Rs. 1,543 million).
- e) The amounts shown in the item (a) represent the best possible estimates arrived at on the basis of available information. The uncertainties and possible reimbursements are dependent on the outcome of the different legal processes which have been invoked by the Company or the claimants as the case may be and therefore cannot be predicted accurately. The Company engages reputed professional advisors to protect its interests and has been advised that it has strong legal positions against such disputes. The amount shown in items (b) to (d) represent guarantees given in the normal course of the Company's operations and are not expected to result in any loss to the Company on the basis of the beneficiaries fulfilling their ordinary commercial obligations.

2) Outstanding commitments under Letters of Credit established by the Company aggregate to Rs 2,255 million (Previous year Rs. 2,764 million).

3) Estimated value of contracts on capital account, excluding capital advances, remaining to be executed and not provided for, amount to Rs.11,593 million (Previous year Rs. 12,692 million).

- a) Consumption of raw materials and components has been computed by adding purchases to the opening stock and deducting closing stock verified physically by the management.
- b) Consumption of raw material and components includes a provision of Rs. 9 million (Previous year Rs. 26 million) on account of estimated reversal of tax benefit on quantity differences on inputs.

- 5) The Company was granted sales tax benefit in accordance with the provisions of Rule 28C of Haryana General Sales Tax Rules, 1975 for the period from 1st August, 2001 to 31st July, 2015. The ceiling amount of concession to be availed of during entitlement period is Rs.5,644 million. Till 31st March 2009, the Company has availed of sales tax benefit amounting to Rs. 1,675 million (Previous year Rs. 1,605 million).
- 6) The Company is primarily in the business of manufacture, purchase and sale of motor vehicles 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, which are incidental to the Company's business, is not material in financial terms but contribute significantly in generating the demand for the products of the Company. Accordingly, segment information has not been disclosed.

| | (Rs. in Million) | |
|--|------------------|---------|
| | 2008-09 | 2007-08 |
| 7 a) The following expenses incurred on Research and Development are included under respective account heads: | | |
| Revenue Expenditure | | |
| Employees Remuneration and Benefits | 375 | 200 |
| Other Expenses of Manufacturing and Administration | 291 | 179 |
| Capital Expenditure | 244 | 259 |
| | 910 | 638 |
| 7 b) The corresponding expenses incurred on Research and Development for FY2006-07 and FY 2005-06 were included under respective account heads: | | |
| Revenue Expenditure | | |
| Employees Remuneration and Benefits | 157 | 92 |
| Other Expenses of Manufacturing and Administration | 185 | 113 |
| Capital Expenditure | 102 | 222 |
| | 444 | 427 |
| 8 a) MANAGERIAL REMUNERATION | | |
| Salaries and Allowances | 30 | 35 |
| Commission / Performance linked Bonus | 27 | 27 |
| Contribution to Provident Fund | 2 | 2 |
| Gratuity and Leave Encashment Paid | - | 15 |
| Estimated value of Perquisites | 17 | 15 |
| | 76* | 94 |
| *Includes profit linked bonus amounting to Rs 27 million which is subject to approval of shareholders | | |
| b) Computation of net profit in accordance with Section 349/ 198 of the Companies Act, 1956 | | |
| Profit before Taxation | 16,758 | 25,030 |
| Add: Depreciation as per Accounts | 7,065 | 5,682 |
| Managerial Remuneration to Whole Time Directors | 70 | 88 |
| Commission to Non-Whole Time Directors | 6 | 6 |
| Director's Sitting Fees (Rs. 0.4 million - Previous year Rs. 0.5 million) | 0 | 0 |
| Provision for Diminution in value of Investment | 30 | 26 |
| Provision for Doubtful Advances | 38 | - |
| Net Loss on Sale/Discarding of Fixed Assets | 125 | 24 |
| | 7,334 | 5,826 |
| | 24,092 | 30,856 |
| Less: Depreciation as per Section 350 of The Companies Act,1956 | 7,065 | 5,682 |
| Provision no longer required Written Back | 379 | 855 |
| Profit on Sale of Investments | 2,137 | 898 |
| Net Profit as per Sections 349/350 | 9,581 | 7,435 |
| | 14,511 | 23,421 |



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| | (Rs. in Million) | |
|--|------------------|-------------|
| | 31.03.09 | 31.03.08 |
| Maximum Commission payable to Non-Whole-time Directors @ 1% on Rs. 14,511 million (Previous Year 1% on Rs. 23,421 million) | 145 | 234 |
| Restricted to | 6 | 6 |
| 9) AUDITORS' REMUNERATION* | | |
| Statutory Audit | 8.0 | 6.8 |
| Other Audit Services / Certification | 3.0 | 0.7 |
| Reimbursement of Expense | 0.6 | 0.3 |
| *Excluding Service Tax | | |
| 10) CIF VALUE OF IMPORTS | | |
| Raw Materials and Components | 17,388 | 13,279 |
| Capital Goods | 12,095 | 8,753 |
| Maintenance Spares | 205 | 237 |
| Dies and Moulds | 61 | 263 |
| Other Items | 213 | 79 |
| 11) EXPENDITURE IN FOREIGN CURRENCY (CASH BASIS) | | |
| Fees for Technical Services (Net of TDS) | 1,466 | 631 |
| Traveling Expenses | 107 | 107 |
| Royalty (Net of TDS) | 5,410 | 3,834 |
| Interest | 484 | 417 |
| Others | 354 | 333 |
| 12) EARNINGS IN FOREIGN CURRENCY | | |
| Export of Goods (FOB basis) | 15,022 | 7,413 |
| 13) DIVIDEND REMITTED IN FOREIGN CURRENCY (CASH BASIS) | | |
| Dividend for the year 2007-08 (Previous year 2006-07) | 783 | 705 |
| No. of non-resident shareholders | 5 | 5 |
| No. of shares for which dividend remitted | 156,618,440 | 156,618,440 |
| 14) VALUE OF IMPORTED AND INDIGENOUS MATERIALS CONSUMED | | |
| i) RAW MATERIALS AND COMPONENTS | | |
| Imported | 17,626 | 14,138 |
| Indigenous | 132,972 | 116,204 |
| | 150,598 | 130,342 |
| PERCENTAGE OF TOTAL CONSUMPTION | | |
| Imported | 12% | 11% |
| Indigenous | 88% | 89% |
| ii) MACHINERY SPARES | | |
| Imported | 174 | 246 |
| Indigenous | 332 | 351 |
| | 506 | 597 |
| PERCENTAGE OF TOTAL CONSUMPTION | | |
| Imported | 34% | 41% |
| Indigenous | 66% | 59% |

15) LICENSED CAPACITY, INSTALLED CAPACITY AND ACTUAL PRODUCTION

| PRODUCT | UNIT | LICENSED CAPACITY | INSTALLED CAPACITY** | ACTUAL PRODUCTION |
|-----------------------------|------|-------------------|----------------------|-------------------|
| Passenger Cars and | | | | |
| Light Duty Utility Vehicles | Nos. | - * | 920,000 | 774,738 |
| | | (-)* | (520,000) | (777,017) |

Notes:

* Licensed Capacity is not applicable from 1993-94.

Previous Year figures are in brackets.

**Installed Capacity is as certified by the management and relied upon by the auditors, being a technical matter.

16) SALES, OPENING STOCK AND CLOSING STOCK

(Rs. in Million)

| PRODUCT | SALES | | OPENING STOCK | | CLOSING STOCK | |
|--------------------------|------------|-----------|---------------|---------|---------------|---------|
| | QTY.(Nos.) | VALUE | QTY.(Nos.) | VALUE | QTY.(Nos.) | VALUE |
| Passenger Vehicles | 792,167 | 216,590 | 24,174 | 5,408 | 5,838 | 1,661 |
| | (764,842) | (197,990) | (11,976) | (2,247) | (24,174) | (5,408) |
| Spare Parts / Components | * | 14,067 | * | 877 | * | 1,044 |
| | * | (11,026) | * | (818) | * | (877) |
| Dies and Moulds | * | 195 | * | - | * | - |
| | * | (477) | * | (41) | * | - |

Notes:

1. Purchase of traded goods comprise of Vehicles, Spares, Components and Dies and Moulds. During the year 50 Vehicles (Previous year 1,016 Vehicles) were purchased.

2. Closing stock of vehicles is after adjustment of 29 vehicles (Previous Year - 23 vehicles) totally damaged.

3. Sales quantity excludes own use vehicles 763 Nos. (Previous Year - 901 Nos.)

4. Sales quantity excludes sample vehicles 165 Nos. (Previous Year - 69 Nos.)

5. Previous Year figures are in brackets.

* In view of the innumerable sizes/numbers (individually less than 10%) of the Components, Spare parts and Dies and Moulds, it is not possible to give quantitative details.

17) STATEMENT OF RAW MATERIALS AND COMPONENTS CONSUMED

| GROUP OF MATERIAL | UNIT | 2008-09 | | 2007-08 | |
|----------------------|-------|---------|---------|---------|---------|
| | | QTY. | AMOUNT | QTY. | AMOUNT |
| Steel Coils | MT | 179,085 | 8,254 | 154,880 | 5,713 |
| Ferrous Castings | MT | 24,389 | 1,900 | 23,624 | 1,693 |
| Non-ferrous Castings | MT | 11,619 | 2,526 | 13,260 | 2,344 |
| Other Components | | * | 136,620 | * | 119,302 |
| Paints | K.LTR | 5,782 | | 5,809 | |
| | MT | 3,998 | 1,298 | 3,654 | 1,290 |
| | | | 150,598 | | 130,342 |

* In view of the innumerable sizes/numbers (individually less than 10%) of the components it is not possible to give quantitative details.



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18) STATEMENT OF EARNING PER SHARE

| | 2008-09 | 2007-08 |
|---|-------------|-------------|
| Net Profit after tax attributable to shareholders (in Million Rupees) | 12,187 | 17,308 |
| Weighted Average Number of Equity Shares Outstanding during the year (Nos.) | 288,910,060 | 288,910,060 |
| Nominal value per share (In Rupees) | 5.00 | 5.00 |
| Basic/Diluted Earning Per Share (In Rupees) | 42.18 | 59.91 |

19) DEFERRED TAX

Major Components of Deferred Tax arising on account of temporary timing differences along with their movement as at March 31, 2009 are:

| Assets | Movement During | | (Rs. in Million) |
|---|-----------------|----------|------------------|
| | 31.03.08 | the year | 31.03.09 |
| Provision for Doubtful Debts / Advances | 162 | 21 | 183 |
| Contingent Provisions | 495 | (311) | 184 |
| Others | 339 | 83 | 422 |
| Total (A) | 996 | (207) | 789 |
| Liabilities | | | |
| Depreciation on Fixed Assets | 1,989 | 156 | 2,145 |
| Exchange variation on Capital Account | 228 | (258) | (30) |
| Allowances under Income Tax Act, 1961 | 468 | (243) | 225 |
| Deferred Revenue Expenditure | 12 | (12) | - |
| Total (B) | 2,697 | (357) | 2,340 |
| Net Deferred Tax Liability* (B) - (A) | 1,701 | (150) | 1,551 |
| Previous Year | 1,675 | 26 | 1,701 |

* Includes adjustment of Rs. 32 million on account of reclassification of Deffered Tax Liabilities to Provision for Taxation.

20) The Balance due to Micro and Small Scale Enterprises as at March 31, 2009 is Rs. 6 million (Previous year Nil) (Amount due more than 30 days). A sum of Rs. 6 million (Previous year Nil) due to these enterprises is under reconciliation as at March 31, 2009. The Company pays its vendors within 30 days and no interest during the year has been paid or is payable under the terms of The Micro, Small and Medium Enterprises Development Act, 2006.

21) AMOUNT DUE FROM COMPANIES UNDER THE SAME MANAGEMENT

| | 2008-09 | 2007-08 |
|---------------------------------------|---------|---------|
| Sundry Debtors | | |
| Balance at year end | | |
| Suzuki Motor Corporation Japan | 64 | 17 |
| Ireland Suzuki Cars (Ireland) Ltd. | 2 | - |
| Suzuki Austria Automobil Handels GmBH | 74 | - |
| Suzuki Motor Iberica S.A. | 47 | - |
| Suzuki Powertrain India Limited | 325 | 407 |
| Suzuki France SA | 296 | 4 |
| Suzuki GB PLC | 286 | 10 |
| Suzuki Italia SPA | 0 | 1 |
| Suzuki International Europe GMBH | 274 | 19 |
| Suzuki Philippines | 0 | 1 |
| Loans and Advances | | |
| Suzuki Powertrain India Limited | 1,395 | 472 |
| Maximum Balance During the Year | 1,800 | 598 |
| Suzuki Motorcycle India Limited | 15 | 2 |
| Maximum Balance During the Year | 15 | 2 |

22) LOANS AND ADVANCES IN NATURE OF LOANS GIVEN TO SUBSIDIARIES AND ASSOCIATES ETC:

| Name of Company | | (Rs. in Million) | | | |
|---------------------------------|-----------|------------------|---------------------------------------|------------------|---------------------------------------|
| | | As at 31.3.09 | Maximum Balance during the year | As at 31.3.08 | Maximum Balance during the year |
| Suzuki Powertrain India Limited | Associate | 2,947 | 2,986 | 248 | 341 |

23) The company normally acquires vehicles under Finance Leases with the respective underlying assets as security. Minimum lease payments outstanding as of 31st March 09 in respect of these assets are as follows.

| Due | March 31, 2009 | | | March 31, 2008 | | |
|---|---|---------------------|--|---|---------------------|--|
| | Total Minimum Lease Payment Outstanding as on 31st March 09 | Interest not due | Present Value of Minimum Lease Payment | Total Minimum Lease Payment Outstanding As on 31st March 08 | Interest not due | Present Value of Minimum Lease Payment |
| Within One Year | 1 | - | 1 | 1 | 0 | 1 |
| Later than one Year but less than five Years | - | - | - | 1 | 0 | 0 |
| Total | 1 | - | 1 | 2 | 0 | 1 |

Minimum Lease payments outstanding as on 31st March 09 in respect of assets taken on operating leases are as follows.

| Due | March 31, 2009 | | March 31, 2008 | |
|--|--|--------------------|--|--------------------|
| | Total Minimum Lease Payment Outstanding as on 31st March 09 | Contingent Rent | Total Minimum Lease Payment Outstanding as on 31st March 08 | Contingent Rent |
| Within One Year | 58 | 1 | 49 | 1 |
| Later than one Year but less than five Years | 241 | - | 238 | 1 |
| later than five years | 1,121 | - | 1,183 | - |

| | March 31, 2009 | | March 31, 2008 | |
|----------------------|--------------------------|--------------------|--------------------------|--------------------|
| | Minimum Lease Payment | Contingent Rent | Minimum Lease Payment | Contingent Rent |
| Paid During the year | 1 | 1 | 1 | 1 |
| Charged to P&L | 63 | 1 | 1 | 1 |



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24) The Company has calculated the various benefits provided to employees as under

A. Defined Contribution Plans

- a) Superannuation Fund
- b) Post Employment Medical Assistance Scheme.
- c) Provident Fund

During the year the Company has recognised the following amounts in the Profit and Loss account:

| | (Rs. in Million) | |
|--|------------------|----------------|
| | March 31, 2009 | March 31, 2008 |
| Employers Contribution to Superannuation Fund* | 23 | 19 |
| Employers Contribution to Post Employment Medical Assistance Scheme. | 1 | 1 |
| Provident Fund | 114 | 86 |

B. State Plans

- a) Employers contribution to Employee State Insurance.*
- b) Employers contribution to Employee's Pension Scheme 1995.*

During the year the Company has recognised the following amounts in the Profit and Loss account:

| | (Rs. in Million) | |
|--|------------------|----------------|
| | March 31, 2009 | March 31, 2008 |
| Employers contribution to Employee State Insurance.* | 6 | 4 |
| Employers contribution to Employee's Pension Scheme 1995.* | 41 | 34 |

* Included in Contribution to Provident and Other Funds under Employee Remuneration and Benefits (Refer schedule 17)

C. Defined Benefit Plans

- a) Contribution to Gratuity Funds - Employee's Gratuity Fund.
- b) Leave Encashment/ Compensated Absence.
- c) Retirement Allowance

In accordance with Accounting Standard 15 (revised 2005), an actuarial valuation was carried out in respect of the aforesaid defined benefit plans based on the following assumptions.

| | March 31, 2009 | | | March 31, 2008 | | |
|---|---------------------------------------|-------------------------|----------------------|---------------------------------------|-------------------------|----------------------|
| | Leave Encashment/ Compensated Absence | Employees Gratuity Fund | Retirement Allowance | Leave Encashment/ Compensated Absence | Employees Gratuity Fund | Retirement Allowance |
| Discount Rate (per annum) | 8.00% | 8.00% | 8.00% | 8.50% | 8.50% | 8.50% |
| Rate of increase in compensation levels | 6.00% | 6.00% | 0.00% | 6.00% | 6.00% | 0.00% |
| Rate of return on plan assets. | Not Applicable | 8.00% | Not Applicable | Not Applicable | 8.50% | Not Applicable |
| Expected Average remaining working lives of employees (years) | 22 | 22 | 22 | 21 | 21 | 21 |

In calculating the leave encashment/ compensated absence liability 24% (Previous year - 23%) of the leave has been assumed to be availed of/ encashed during the year.

Estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Changes in Present Value Of Obligations

| | March 31, 2009 | | | March 31, 2008 | | |
|--|--------------------------------------|-------------------------|----------------------|--------------------------------------|-------------------------|----------------------|
| | Leave Encashment/Compensated Absence | Employees Gratuity Fund | Retirement Allowance | Leave Encashment/Compensated Absence | Employees Gratuity Fund | Retirement Allowance |
| Present value of obligation as at beginning | | | | | | |
| of the year | 429 | 524 | 25 | 441 | 484 | 22 |
| Interest cost | 26 | 41 | 2 | 31 | 40 | - |
| Current service cost | 65 | 35 | - | 59 | 27 | 3 |
| Benefits Paid | 57 | 17 | - | 80 | 23 | - |
| Actuarial (gain)/ loss on Obligations | 87 | 38 | (0) | (22) | (4) | - |
| Present value of obligation as at the year end | 550 | 621 | 27 | 429 | 524 | 25 |

Changes in the Fair value of Plan Assets

| | March 31, 2009 Employees Gratuity Fund | March 31, 2008 Employees Gratuity Fund |
|---|---|---|
| Fair value of Plan Assets as at beginning of the year | 491 | 456 |
| Expected return on Plan Assets | 39 | 39 |
| Contribution | 73 | - |
| Benefits Paid | 17 | 23 |
| Actuarial gain/ (loss) on Obligations | 36 | 19 |
| Fair value of Plan Assets as at the year end | 621 | 491 |

Reconciliation of Present value of Defined Benefit Obligation and Fair value of Assets

| | March 31, 2009 | | | March 31, 2008 | | |
|--|--------------------------------------|-------------------------|----------------------|--------------------------------------|-------------------------|----------------------|
| | Leave Encashment/Compensated Absence | Employees Gratuity Fund | Retirement Allowance | Leave Encashment/Compensated Absence | Employees Gratuity Fund | Retirement Allowance |
| Present value of obligation as at the year end | 550 | 621 | 27 | 429 | 524 | 25 |
| Fair value of Plan Assets as at the year end | - | 621 | - | - | 491 | - |
| Surplus/ (Deficit) | (550) | - | (27) | (429) | (33) | (25) |
| Unfunded Net Asset/ (Liability) recognised in Balance Sheet. | (550) | - | (27) | (429) | - | (25) |



SCHEDULE

Expenses Recognised in Profit & Loss Account

| | March 31, 2009 | | | March 31, 2008 | | |
|---|--------------------------------------|-------------------------|----------------------|--------------------------------------|-------------------------|----------------------|
| | Leave Encashment/Compensated Absence | Employees Gratuity Fund | Retirement Allowance | Leave Encashment/Compensated Absence | Employees Gratuity Fund | Retirement Allowance |
| Current service cost | 65 | 35 | - | 59 | 27 | 3 |
| Interest cost | 27 | 41 | 2 | 31 | 40 | - |
| Expected return on Plan Assets | - | (39) | | - | (39) | - |
| Settlement cost | - | 22 | | - | | |
| Net Actuarial (gain)/ loss recognised during the year | 87 | 2 | (0) | (22) | (23) | - |
| Total Expense recognised in Profit & Loss Account* | 179 | 61 | 2 | 68 | 5 | 3 |

* Included in Salaries, Wages, Allowances and Other Benefits under Employee Remuneration and Benefits (Refer schedule 17)

Constitution of Plan Assets

| | Gratuity | |
|-----------------------------|----------------|----------------|
| | March 31, 2009 | March 31, 2008 |
| a) Debt Funds | 543 | 437 |
| b) Special Deposit with RBI | - | 52 |
| c) Others | 78 | 2 |
| Total | 621 | 491 |

The return on the investment is the nominal yield available on the format of investment as applicable to Approved Gratuity Fund under Rule 101 of Income Tax Act 1962.

Expected contribution on account of Gratuity for the year ending March 31, 2010 can not be ascertained at this stage.

SCHEDULE

| | 2008-09 | | | | | | 2007-08 | | | | | | |
|---|----------------|--------------|------------|-----------------|---------------------|--------------------------|---------------|--------------|------------|-----------------|---------------------|--------------------------|--------|
| | Joint Ventures | Subsidiaries | Associates | Holding Company | Fellow Subsidiaries | Key Management Personnel | Joint Venture | Subsidiaries | Associates | Holding Company | Fellow subsidiaries | Key Management Personnel | |
| Goods In Transit - Compo Etc. | | | | | | | | | | | | | |
| Suzuki Motor Corporation | - | - | - | 834 | - | - | - | - | - | 972 | - | - | 972 |
| Others | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | - | - | - | 834 | - | - | - | - | - | 972 | - | - | 972 |
| Sale of goods | | | | | | | | | | | | | |
| Suzuki France SA | - | - | - | - | 879 | - | - | - | - | - | 3 | - | 3 |
| Suzuki GB PLC | - | - | - | - | 935 | - | - | - | - | - | 25 | - | 25 |
| Suzuki International Europe GmbH | - | - | - | - | 1,043 | - | - | - | - | - | 46 | - | 46 |
| PT Indomobil Suzuki International | - | - | - | - | 691 | - | - | - | - | - | 1,199 | - | 1,199 |
| Others | 596 | - | 1,189 | 317 | 545 | - | - | - | 637 | 119 | 207 | - | 1,178 |
| Total | 596 | - | 1,189 | 317 | 4,093 | - | - | - | 637 | 119 | 1,480 | - | 2,451 |
| Other Income | | | | | | | | | | | | | |
| Finance Income/ commission/Dividend | | | | | | | | | | | | | |
| Krishna Maruti Limited | - | - | 86 | - | - | - | - | - | 65 | - | - | - | 65 |
| Suzuki Powertrain India Limited | - | - | 450 | - | - | - | - | - | 189 | - | - | - | 189 |
| Others | 21 | - | 294 | - | - | - | - | - | 238 | - | - | - | 260 |
| Total | 21 | - | 830 | - | - | - | - | - | 492 | - | - | - | 514 |
| Other Misc Income | | | | | | | | | | | | | |
| Suzuki Powertrain India Limited | - | - | 671 | - | - | - | - | - | 278 | - | - | - | 278 |
| Others | 81 | - | 210 | - | - | - | - | - | 226 | 1 | 4 | - | 237 |
| Total | 81 | - | 881 | - | - | - | - | - | 504 | 1 | 4 | - | 515 |
| Expenditure | | | | | | | | | | | | | |
| Purchases of goods | | | | | | | | | | | | | |
| Suzuki Motor Corporation | - | - | - | 11,294 | - | - | - | - | - | - | - | - | 10,202 |
| Suzuki Powertrain India Ltd. | - | - | 19,291 | - | - | - | - | - | - | - | - | - | 13,616 |
| Others | 2,976 | - | 30,646 | - | 4 | - | - | - | 26,670 | - | 2 | - | 28,591 |
| Total | 2,976 | - | 49,937 | 11,294 | 4 | - | - | - | 40,286 | 10,202 | 2 | - | 52,409 |
| Proposed Dividend | | | | | | | | | | | | | |
| Suzuki Motor Corporation | - | - | - | 548 | - | - | - | - | - | 783 | - | - | 783 |
| Others | - | - | - | 548 | - | - | - | - | - | 783 | - | - | 783 |
| Total | - | - | - | 1,096 | - | - | - | - | - | 1,566 | - | - | 1,566 |
| Royalty | | | | | | | | | | | | | |
| Suzuki Motor Corporation | - | - | - | 6,777 | - | - | - | - | - | 4,931 | - | - | 4,931 |
| Others | - | - | - | 6,777 | - | - | - | - | - | 4,931 | - | - | 4,931 |
| Total | - | - | - | 13,554 | - | - | - | - | - | 9,862 | - | - | 9,862 |
| Receiving of services | | | | | | | | | | | | | |
| Suzuki Motor Corporation | - | - | - | 736 | - | - | - | - | - | 554 | - | - | 554 |
| Others | - | - | - | - | - | - | - | - | 38 | - | 2 | - | 40 |
| Total | - | - | - | 736 | - | - | - | - | 38 | 554 | 2 | - | 594 |
| Other expenditure | | | | | | | | | | | | | |
| Suzuki GB PLC | - | - | - | - | 22 | - | - | - | - | - | 3 | - | 3 |
| Suzuki International Europe GmbH | - | - | - | - | 8 | - | - | - | - | - | 2 | - | 2 |
| Magyar Suzuki Corporation Ltd. | - | - | - | - | 5 | - | - | - | - | - | - | - | - |
| Others | - | 1 | - | - | 5 | - | - | - | 1 | - | - | - | 5 |
| Total | - | 1 | - | - | 40 | - | - | - | 1 | - | 5 | - | 10 |
| Managerial remuneration | | | | | | | | | | | | | |
| Mr. Shinzo Nakanishi | - | - | - | - | - | - | - | - | - | - | - | 5 | 5 |
| Mr. Hirofumi Nagao (Resigned on 10th July,2008) | - | - | - | - | - | - | - | - | - | - | - | 14 | 14 |
| Mr. Tsuneo Ohashi | - | - | - | - | - | - | - | - | - | - | - | 3 | 3 |
| Mr. Keiichi Asai | - | - | - | - | - | - | - | - | - | - | - | 2 | 2 |
| Mr. Shuji Oishi | - | - | - | - | - | - | - | - | - | - | - | 13 | 13 |
| Total | - | - | - | - | - | - | - | - | - | - | - | 37 | 37 |

Note:

* Suzuki Powertrain India Limited is also a Fellow Subsidiary

26) THE COMPANY HAS THE FOLLOWING PROVISIONS IN THE BOOKS OF ACCOUNT AS ON 31.03.2009 :

(Rs. in Million)

| Description | Balance as on 31.03.08 | Additions during the year | Utilized/Reversed during the year | Balance as on 31.03.09 |
|---|------------------------|---------------------------|-----------------------------------|------------------------|
| a) Litigation Related Provisions | 596 | 37 | 22 | 611 |
| b) Warranty / Product Recall Provisions | 253 | 472 | 293 | 432 |
| c) Others Provisions | 273 | 41 | 119 | 195 |

- a) Litigation Related Provisions pertain to the estimated outflow in respect of disputes with various government authorities. The information required by AS 29, Provisions, Contingent Liabilities and Contingent Assets has not been disclosed on the grounds that it can be expected to prejudice the interest of the Company.
- b) Warranty and Product Recall Provisions relate to the estimated outflow in respect of warranty and recall cost for products sold during the year. Due to the very nature of such costs, it is not possible to estimate the timing / uncertainties relating to there outflows as well as the expected reimbursements from such estimates.
- c) Other Provisions relate to excise duty, export obligation and guarantees etc. given. Due to the very nature of such costs, it is not possible to estimate the timing / uncertainties relating to their outflows as well as the expected reimbursements from such estimates.

27) With effect from April 1, 2008, the company has adopted Accounting Standard 30 - Financial Instruments - Recognition and Measurement issued by The Institute of Chartered Accountants of India to the extent it does not contradict with any other Accounting Standard notified u/s 211(3C) of The Companies Act. Accordingly, during the current year, in respect of derivative instruments which qualify for hedge accounting, the net unrealised loss aggregating Rs. 1,709 million has been accounted for as a Hedging Reserve to be ultimately recognized in the profit and loss account when the underlying transaction arises, as against the earlier practice of recognizing the same in the profit and loss account, on valuation at the end of each period. Other derivative instruments that do not qualify for hedge accounting have been recorded at fair value at the reporting date and the resultant loss/ gain has been accounted in the profit and loss account.

28) THE DETAILS OF INVESTMENT AS PER SCHEDULE 7 ARE PROVIDED BELOW:

| Name of the Company | Interest / Dividend %age | Face Value Rupees 31.03.2009 | Face Value Rupees 31.03.2008 | Number AS AT 31.03.2009 | Number AS AT 31.03.2008 | AS AT 31.03.2009 | AS AT 31.03.2008 |
|---|--------------------------|------------------------------|------------------------------|-------------------------|-------------------------|------------------|------------------|
| Long Term Trade Investments: | | | | | | | |
| Quoted Equity Shares (Fully Paid): | | | | | | | |
| Asahi India Glass Limited | | 1 | 1 | 17,760,000 | 17,760,000 | 2 | 2 |
| Bharat Seats Limited | | 2 | 2 | 4,650,000 | 4,650,000 | 5 | 5 |
| Denso India Limited | | 10 | 10 | 2,862,758 | 2,862,758 | 73 | 73 |
| Jay Bharat Maruti Limited | | 5 | 5 | 6,340,000 | 6,340,000 | 16 | 16 |
| Machino Plastics Limited | | 10 | 10 | 941,700 | 941,700 | 5 | 5 |
| Sona Koyo Steering Systems Limited | | 2 | 2 | 6,900,000 | 6,900,000 | 10 | 10 |
| | | | | | | 111 | 111 |
| Unquoted Equity Shares (Fully Paid): | | | | | | | |
| Caparo Maruti Limited | | 10 | 10 | 2,500,000 | 2,500,000 | 25 | 25 |
| Citicorp Maruti Finance Limited | | 10 | 10 | 25,999,990 | 25,999,990 | 260 | 260 |
| Climate Systems India Limited | | 100 | 100 | 518,700 | 518,700 | 52 | 52 |
| J.J. Impex (Delhi) Private Limited | | 10 | 10 | 4,323,750 | 4,323,750 | 72 | 72 |
| Krishna Maruti Limited | | 10 | 10 | 670,000 | 670,000 | 7 | 7 |
| SKH Metals Limited | | 10 | 10 | 2,645,000 | 2,645,000 | 49 | 49 |
| Maruti Countrywide Auto Financial Services Limited | | 10 | 10 | 10,400,000 | 10,400,000 | 104 | 104 |
| Nippon Thermostat (India) Limited | | 10 | 10 | 125,000 | 125,000 | 1 | 1 |
| Mark Exhaust Systems Limited | | 10 | 10 | 4,437,465 | 4,437,465 | 57 | 57 |
| Bellsonica Auto Components India Private Limited | | 100 | 100 | 3,540,000 | 3,540,000 | 354 | 354 |
| Suzuki Powertrain India Limited (Company under same management) | | 10 | 10 | 232,800,000 | 172,800,000 | 2,328 | 1,728 |
| Magneti Marelli Powertrain India Limited | | 10 | 10 | 8,550,000 | 1,710,000 | 86 | 17 |
| FMI Automotive Components Limited | | 10 | 10 | 44,100,000 | 44,100,000 | 441 | 441 |
| | | | | | | 3,836 | 3,167 |
| Less: Provision for diminution in value | | | | | | 130 | 130 |
| | | | | | | 3,706 | 3,037 |



SCHEDULE

| Name of the Company | Interest / Dividend %age | Face Value Rupees 31.03.2009 | Face Value Rupees 31.03.2008 | Number AS AT 31.03.2009 | Number AS AT 31.03.2008 | AS AT 31.03.2009 | AS AT 31.03.2008 |
|---|--------------------------|------------------------------|------------------------------|-------------------------|-------------------------|------------------|------------------|
| Unquoted Equity Shares in Subsidiary Companies (Fully Paid): | | | | | | | |
| Maruti Insurance Business Agency Limited | | 10 | 10 | 150,000 | 50,000 | 1.5 | 0.5 |
| Maruti Insurance Distribution Services Limited | | 10 | 10 | 150,000 | 50,000 | 1.5 | 0.5 |
| True Value Solutions Limited | | 10 | 10 | 50,000 | 50,000 | 0.5 | 0.5 |
| Maruti Insurance Agency Solutions Limited | | 10 | 10 | 150,000 | 50,000 | 1.5 | 0.5 |
| Maruti Insurance Agency Network Limited | | 10 | 10 | 150,000 | 50,000 | 1.5 | 0.5 |
| Maruti Insurance Agency Services Limited | | 10 | 10 | 150,000 | 50,000 | 1.5 | 0.5 |
| Maruti Insurance Agency Logistic Limited | | 10 | - | 150,000 | 50,000 | 1.5 | 0.5 |
| | | | | | | 9.5 | 3.5 |
| Other Long Term Investments : | | | | | | | |
| Unquoted Redeemable Preference Shares (Fully Paid): | | | | | | | |
| Western Paques (India) Limited | 14.50% | 100 | 100 | 500,000 | 500,000 | 50 | 50 |
| | | | | | | 50 | 50 |
| Less :Provision for diminution in value | | | | | | 50 | 50 |
| | | | | | | - | - |
| Units of Debt Mutual Funds: | | | | | | | |
| Long Term (Unquoted) | | | | | | | |
| ABN Amro FTP Series 4 17 Month Growth | | - | 10.0 | - | 15,000,000 | - | 150 |
| ABN Amro FTP Series 5 13 Month Growth | | - | 10.0 | - | 15,000,000 | - | 150 |
| ABN Amro FTP Series 8 yearly Plan E Inst Growth | | - | 10.0 | - | 15,000,000 | - | 150 |
| ABN Amro FTP Series 10 Plan E Inst Growth | | 10.0 | 10.0 | 10,000,000 | 10,000,000 | 100 | 100 |
| Birla FTP Series O Growth | | - | 10.0 | - | 15,000,000 | - | 150 |
| Birla FTP Series AE Growth | | - | 10.0 | - | 20,000,000 | - | 200 |
| Birla FTP Series AR Growth | | 10.0 | 10.0 | 10,000,000 | 10,000,000 | 100 | 100 |
| Canbank Fixed Maturity Plan Growth | | - | 10.0 | - | 10,000,000 | - | 100 |
| DBS Chola FMP Series 6 (371 days Plan) Growth | | - | 10.0 | - | 10,000,000 | - | 100 |
| DSP ML FMP 12.5 M Series 1 Inst Growth | | 10.0 | 10.0 | 40,000,000 | 40,000,000 | 400 | 400 |
| DSP ML FMP 13 M Series 1 Inst Growth | | 10.0 | 10.0 | 30,000,000 | 30,000,000 | 300 | 300 |
| DSP ML FMP 15 M Series 2 Inst Growth | | 10.0 | 10.0 | 15,000,000 | 15,000,000 | 150 | 150 |
| DSP ML FTP Series 3F Dividend | | - | 1,000 | - | 100,000 | - | 100 |
| DWS Fixed Term Fund Series 18 Inst Plan Growth | | - | 10 | - | 10,000,000 | - | 100 |
| DWS Fixed Term Fund Series 21 Inst Plan Growth | | - | 10 | - | 20,000,000 | - | 200 |
| DWS Fixed Term Fund Series 24 Inst Plan Growth | | - | 10 | - | 25,000,000 | - | 250 |
| DWS Fixed Term Fund Series 25 Inst Plan Growth | | - | 10 | - | 15,000,000 | - | 150 |
| DWS Fixed Term Fund Series 35 Inst Plan Growth | | - | 10 | - | 15,000,000 | - | 150 |
| DWS Fixed Term Fund Series 41 Inst Plan Growth | | 10 | 10 | 10,000,000 | 10,000,000 | 100 | 100 |
| DWS Fixed Term Fund Series 46 Inst Plan Growth | | 10 | 10 | 20,000,000 | 20,000,000 | 200 | 200 |
| DWS Fixed Term Fund Series 47 Inst Plan Growth | | 10 | 10 | 20,000,000 | 20,000,000 | 200 | 200 |
| Fidelity FMP Series 1 Growth | | 10 | - | 15,000,000 | - | 150 | - |
| HDFC FMP 14 M March 07 (3) Growth | | - | 10 | - | 20,000,000 | - | 200 |
| HDFC FMP 16 M Jan 07 (3) Growth | | - | 10 | - | 15,000,000 | - | 150 |
| HSBC fixed Term Series 21 Growth | | - | 10 | - | 15,000,000 | - | 150 |
| HSBC fixed Term Series 23 Growth | | - | 10 | - | 10,000,000 | - | 100 |
| ING FMP Series 32 Growth | | - | 10 | - | 20,000,000 | - | 200 |
| JM Fixed maturity fund series IV Yearly plan growth | | - | 10 | - | 10,000,000 | - | 100 |
| JM Fixed maturity fund series VII 13 Month plan 1inst growth | | - | 10 | - | 20,000,000 | - | 200 |
| JM Fixed maturity fund series XI 13 Month plan 1inst growth | | 10 | 10 | 10,000,000 | 10,000,000 | 100 | 100 |
| Kotak FMP 13M Series 1 Inst Growth | | - | 10 | - | 20,000,000 | - | 200 |
| Kotak FMP 13M Series 2 Inst Growth | | - | 10 | - | 15,000,000 | - | 150 |
| Kotak FMP 15M Series 2 Growth | | - | 10 | - | 10,000,000 | - | 100 |
| Kotak FMP 16M Series 1 Growth | | - | 10 | - | 10,000,000 | - | 100 |
| Kotak FMP 14M Series 3 Growth | | 10 | 10 | 10,000,000 | 10,000,000 | 100 | 100 |
| Kotak FMP 14M Series 4 Growth | | 10 | 10 | 10,000,000 | 10,000,000 | 100 | 100 |

SCHEDULE



| Name of the Company | Interest / Dividend %age | Face Value Rupees 31.03.2009 | Face Value Rupees 31.03.2008 | Number AS AT 31.03.2009 | Number AS AT 31.03.2008 | AS AT 31.03.2009 | AS AT 31.03.2008 |
|--|--------------------------|------------------------------|------------------------------|-------------------------|-------------------------|------------------|------------------|
| Kotak FMP 13M Series 3 Growth | | 10 | 10 | 20,000,000 | 20,000,000 | 200 | 200 |
| Kotak FMP 15M Series 4 Growth | | 10 | 10 | 30,000,000 | 30,000,000 | 300 | 300 |
| Kotak FMP 13M Series 5 Growth | | 10 | - | 25,000,000 | - | 250 | - |
| LIC MF FMP Series 19 13 months Growth | | - | 10 | - | 25,000,000 | - | 250 |
| LIC MF FMP Series 20 14 months Growth | | - | 10 | - | 15,000,000 | - | 150 |
| LIC MF FMP Series 21 15 months Growth | | - | 10 | - | 15,000,000 | - | 150 |
| LIC MF FMP Series 32 13 months Growth | | - | 10 | - | 25,000,000 | - | 250 |
| LIC MF FMP Series 34 16 months Growth | | - | 10 | - | 30,000,000 | - | 300 |
| Lotus India FMP 14 Month Series 3 Growth | | - | 10 | - | 12,000,000 | - | 120 |
| Lotus India FMP 14 Month Series 2 Growth | | - | 10 | - | 10,000,000 | - | 100 |
| Lotus India FMP 13 Month Series 4 Growth | | - | 10 | - | 10,000,000 | - | 100 |
| Lotus India FMP 375 days Series 7 Growth | | - | 10 | - | 10,000,000 | - | 100 |
| Principal PNB Fixed maturity plan (FMP 33) 540 days Series I Jan 07 Growth | | - | 10 | - | 25,000,000 | - | 250 |
| Principal PNB Fixed maturity plan (FMP 36) 460 days Series III March 07 Growth | | - | 10 | - | 20,000,000 | - | 200 |
| Principal PNB Fixed maturity plan (FMP 44) 540 days Series II March 08 Growth | | 10 | 10 | 12,000,000 | 12,000,000 | 120 | 120 |
| Principal PNB Fixed maturity plan (FMP 50) 385 days Series IX Growth | | 10 | - | 7,136,776 | - | 71 | - |
| Pru ICICI FMP series 34 One year plan B IP growth | | - | 10 | - | 25,000,000 | - | 250 |
| Pru ICICI FMP series 34 Sixteen month IP growth | | - | 10 | - | 25,000,000 | - | 250 |
| Pru ICICI FMP series 35 Thirteen months Plan B IP growth | | - | 10 | - | 20,000,000 | - | 200 |
| Pru ICICI FMP series 37 Fourteen months IP growth | | - | 10 | - | 20,000,000 | - | 200 |
| ICICI Prudential FMP series 41 14 M Growth | | 10 | 10 | 10,000,000 | 10,000,000 | 100 | 100 |
| ICICI Prudential FMP series 43 13 M Plan D Growth | | 10 | 10 | 10,000,000 | 10,000,000 | 100 | 100 |
| Reliance Fixed horizon fund II Annual Plan Plan Series VI Inst Growth | | - | 10 | - | 20,000,000 | - | 200 |
| Reliance Fixed horizon fund III Annual Plan Plan Series I Inst Growth | | - | 10 | - | 40,000,000 | - | 400 |
| Reliance Fixed horizon fund III Annual Plan Plan Series IV Inst Growth | | - | 10 | - | 40,000,000 | - | 400 |
| Reliance Fixed horizon fund IV Series 5 Inst Growth | | 10 | 10 | 50,000,000 | 50,000,000 | 500 | 500 |
| Reliance Fixed horizon fund IV Series 6 Inst Growth | | 10 | 10 | 40,000,000 | 40,000,000 | 400 | 400 |
| Reliance Fixed horizon fund IV Series 7 Inst Growth | | 10 | 10 | 50,000,000 | 50,000,000 | 500 | 500 |
| Reliance Fixed horizon fund VI Series 3 Inst Growth | | 10 | 10 | 40,000,000 | 40,000,000 | 400 | 400 |
| Reliance Fixed horizon fund VI Series 4 Inst Growth | | 10 | 10 | 60,000,000 | 60,000,000 | 600 | 600 |
| Reliance Fixed horizon fund VI Series 6 Inst Growth | | 10 | 10 | 9,603,562 | 35,000,000 | 96 | 350 |
| SBI Debt fund series (13 months II) March 07 Growth | | - | 10 | - | 20,000,000 | - | 200 |
| SBI Debt fund series (13 months) March 07 Growth | | - | 10 | - | 20,000,000 | - | 200 |
| SBI Debt fund series (13 months) 7 March 08 Growth | | - | 10 | - | 60,000,000 | - | 600 |
| SBI Debt fund series (13 months) 10 March 09 Growth | | 10 | - | 50,000,000 | - | 500 | - |
| Standard Chartered fixed maturity Plan Yearly Series 3 Growth | | - | 10 | - | 20,000,000 | - | 200 |
| Standard Chartered fixed maturity Plan Yearly Series 5 Growth | | - | 10 | - | 20,000,000 | - | 200 |
| Standard Chartered fixed maturity Plan Yearly Series 17 Growth | | 10 | 10 | 15,000,000 | 15,000,000 | 150 | 150 |
| Standard Chartered fixed maturity Plan Yearly Series 19 Growth | | 10 | 10 | 25,000,000 | 25,000,000 | 250 | 250 |
| Standard Chartered fixed maturity Plan Yearly Series 20 Growth | | 10 | 10 | 25,000,000 | 25,000,000 | 250 | 250 |
| Sundaram BNP Paribas FTP Series 32 Growth | | - | 10 | - | 15,000,000 | - | 150 |
| Sundaram BNP Paribas FTP 367 days plan 1 Growth | | - | 10 | - | 12,000,000 | - | 120 |
| Sundaram BNP Paribas FTP plan D Growth | | 10 | 10 | 10,000,000 | 10,000,000 | 100 | 100 |
| Sundaram BNP Paribas FTP plan E Growth | | 10 | 10 | 10,000,000 | 10,000,000 | 100 | 100 |
| Tata Fixed horizon fund series 7 scheme B Growth Inst plan | | - | 10 | - | 20,000,000 | - | 200 |
| Tata Fixed horizon fund series 7 scheme D Growth Inst plan | | - | 10 | - | 10,000,000 | - | 100 |
| Templeton fixed horizon fund series I 15 Month Plan Growth | | - | 10 | - | 20,000,000 | - | 200 |
| Templeton Fixed Tenure Fund Serie VII Plan C Growth | | 10 | 10 | 30,000,000 | 30,000,000 | 300 | 300 |
| Deutsche FTF Series 52 Dividend | | 10 | - | 30,000,000 | - | 300 | - |
| Deutsche FTF Series 54 Dividend | | 10 | - | 11,621,654 | - | 116 | - |



SCHEDULE

| Name of the Company | Interest / Dividend %age | Face Value Rupees 31.03.2009 | Face Value Rupees 31.03.2008 | Number AS AT 31.03.2009 | Number AS AT 31.03.2008 | AS AT 31.03.2009 | AS AT 31.03.2008 |
|--|--------------------------|------------------------------|------------------------------|-------------------------|-------------------------|------------------|------------------|
| DSP Blackrock FMP 12 M Series 1 Dividend | 10 | 10 | - | 10,511,742 | - | 105 | - |
| DSP Blackrock FMP 12 M Series 2 Dividend | 10 | 10 | - | 15,653,471 | - | 157 | - |
| ICICI Prudential FMP Series 47 One year plan B Dividend | 10 | 10 | - | 40,000,000 | - | 400 | - |
| IDFC FMP 13 month Series 1 dividend | 10 | 10 | - | 20,000,000 | - | 200 | - |
| Kotak FMP 12 Month Series 7 Dividend | 10 | 10 | - | 15,694,401 | - | 157 | - |
| Kotak FMP 12 Month Series 8 Dividend | 10 | 10 | - | 41,914,480 | - | 419 | - |
| Principal PNB FMP (47) 385 days series VII dividend | 10 | 10 | - | 15,000,000 | - | 150 | - |
| Reliance FMP X Series 2 dividend | 10 | 10 | - | 50,000,000 | - | 500 | - |
| SBI SDFS 13 month series 8 Dividend | 10 | 10 | - | 46,220,290 | - | 463 | - |
| Sundaram FMP 13 month series H dividend | 10 | 10 | - | 9,314,508 | - | 93 | - |
| Sundaram FMP 13 month series I dividend | 10 | 10 | - | 6,344,534 | - | 63 | - |
| Sundaram FMP 367 days series 4 dividend | 10 | 10 | - | 29,655,643 | - | 297 | - |
| Birla sunlife liquid plus inst growth | 10 | 10 | 10 | 114,877,934 | 114,877,934 | 1,750 | 1,750 |
| Deutsche Money Plus Fund Inst Growth | - | - | 10 | - | 77,637,983 | - | 800 |
| HDFC Floating rate income fund short term wholesale growth | - | - | 10 | - | 109,853,894 | - | 1,500 |
| HDFC Liquid Fund premium plus plan Growth | - | - | 10 | - | 33,406,382 | - | 500 |
| HSBC Liquid plus fund Inst Plus Growth | - | - | 10 | - | 96,558,755 | - | 1,000 |
| ICICI Prudential Flexible income plan growth | 10 | 10 | 10 | 93,861,613 | 93,861,613 | 1,400 | 1,400 |
| ING Vysay Liquid fund Super Inst Plan growth | - | - | 10 | - | 89,830,413 | - | 1,000 |
| JM Money Manager Fund Super Plus Plan Growth | 10 | 10 | 10 | 154,666,149 | 154,666,149 | 1,750 | 1,750 |
| Kotak Flexi debt Growth | - | - | 10 | - | 19,772,537 | - | 250 |
| Kotak Liquid Inst Premium Growth | - | - | 10 | - | 19,814,143 | - | 300 |
| Lotus India Liquid plus fund Inst growth | - | - | 10 | - | 45,302,165 | - | 500 |
| Principal CMF Liquid Inst Premium Growth | - | - | 10 | - | 34,244,816 | - | 400 |
| Principal floating rate fund FMP Inst Growth | - | - | 10 | - | 121,682,041 | - | 1,550 |
| Prudential ICICI Liquid Plan Super Inst Growth | - | - | 10 | - | 182,568,132 | - | 2,000 |
| Reliance Liquid Plus fund Inst growth | - | - | 1,000 | - | 1,878,155 | - | 2,050 |
| Reliance liquidity fund growth | - | - | 10 | - | 44,632,098 | - | 500 |
| Tata Floater Fund growth | - | - | 10 | - | 125,295,574 | - | 1,500 |
| Tata liquid fund SHIP growth | - | - | 10 | - | 362,940 | - | 500 |
| UTI Liquid cash plan Inst plan growth | - | - | 10 | - | 406,207 | - | 500 |
| UTI Liquid plus fund Inst plan Growth | - | - | 1,000 | - | 1,622,514 | - | 1,750 |
| DSP Blackrock bond fund dividend | 10 | 10 | - | 13,752,016 | - | 149 | - |
| HDFC Short term fund Growth | 10 | 10 | - | 20,965,646 | - | 350 | - |
| ICICI Prudential Income fund Dividend | 10 | 10 | - | 42,539,439 | - | 493 | - |
| ICICI Short term plan Growth | 10 | 10 | - | 22,086,147 | - | 400 | - |
| Kotak Bond fund Dividend | 10 | 10 | - | 36,462,582 | - | 393 | - |
| Reliance income fund Dividend | 10 | 10 | - | 57,221,830 | - | 743 | - |
| Reliance income fund growth | 10 | 10 | - | 8,636,175 | - | 250 | - |
| Reliance short term fund growth | 10 | 10 | - | 15,486,301 | - | 250 | - |
| | | | | | | 18,635 | 37,710 |
| Current (Unquoted) | | | | | | | |
| Principal Cash management fund inst dividend | 10 | 10 | - | 129,409,745 | - | 1,300 | - |
| SBI Premier Liquid fund super inst plan dividend | - | - | 10 | - | 44,151,268 | - | 467 |
| Sundaram Money Fund Super inst dividend | 10 | 10 | - | 31,952,485 | - | 340 | - |
| ABN Amro Money plus fund inst dividend | 10 | 10 | - | 86,010,504 | - | 861 | - |
| Birlasunlife liquid plus fund inst dividend | - | - | 10 | - | 2,344,064 | - | 23 |
| Deutsche Credit Opportunities cash Fund dividend | - | - | 10 | - | 77,846,260 | - | 785 |
| HSBC Liquid plus fund Inst Plus dividend | - | - | 10 | - | 46,847,263 | - | 470 |
| ICICI Prudential Flexible income plan dividend | 10 | 10 | 10 | 157,513,830 | 5,138,366 | 1,661 | 52 |
| JM Money Manager Fund Super Plus Plan Dividend | - | - | 10 | - | 33,028,345 | - | 333 |
| Kotak Flexi debt dividend | - | - | 10 | - | 962,826 | - | 10 |
| Kotal floater long term inst dividend | 10 | 10 | - | 83,994,141 | - | 847 | - |
| LIC MF Liquid Plus Fund Dividend | - | - | 10 | - | 133,189,703 | - | 1,333 |

SCHEDULE



| Name of the Company | Interest / Dividend %age | (Rs. in Million) | | | | | |
|---|--------------------------|------------------------------|------------------------------|-------------------------|-------------------------|------------------|------------------|
| | | Face Value Rupees 31.03.2009 | Face Value Rupees 31.03.2008 | Number AS AT 31.03.2009 | Number AS AT 31.03.2008 | AS AT 31.03.2009 | AS AT 31.03.2008 |
| Lotus India liquid plus fund inst dividend | 10 | 10 | 10 | 73,214,251 | 18,228,226 | 733 | 183 |
| Lotus India Short term plan inst dividend | 10 | - | - | 47,314,869 | - | 481 | - |
| Principal floating rate fund FMP Inst dividend | 10 | 10 | 10 | 114,152,057 | 42,521,703 | 1,142 | 426 |
| Reliance Liquid Plus fund Inst dividend | - | 1,000 | - | - | 39,305 | - | 39 |
| Reliance Medium term fund inst dividend | 10 | - | - | 111,566,031 | - | 1,907 | - |
| Sundaram BNP Paribas liquid plus fund super inst plan dividend | - | 10 | - | - | 8,436,818 | - | 86 |
| Tata Floater Fund Dividend | - | 10 | - | - | 15,263,137 | - | 154 |
| Templeton India Ultra Short Bond Fund Inst Plan Dividend | - | 10 | - | - | 50,182,446 | - | 503 |
| UTI Liquid plus fund Inst plan dividend | - | 1,000 | - | - | 1,317,839 | - | 1,319 |
| Birla Sunlife interval income inst quarterly S2 Inst Dividend | - | 10 | - | - | 51,276,782 | - | 513 |
| Birla Sunlife interval income inst quarterly S3 Inst Dividend | - | 10 | - | - | 50,339,408 | - | 503 |
| Birla Sunlife interval income inst quarterly S8 Inst Dividend | - | 10 | - | - | 40,381,501 | - | 404 |
| HSBC Interval Fund Plan 1 Inst Dividend | - | 10 | - | - | 20,141,904 | - | 201 |
| JM interval fund quarterly plan 3 Inst Dividend | - | 10 | - | - | 18,169,199 | - | 182 |
| JM interval fund quarterly plan 6 Inst Dividend | - | 10 | - | - | 20,127,180 | - | 201 |
| Kotak quarterly interval plan series 3 dividend | - | 10 | - | - | 19,995,601 | - | 200 |
| Kotak quarterly interval plan series 4 dividend | - | 10 | - | - | 30,124,433 | - | 301 |
| Kotak quarterly interval plan series 5 dividend | - | 10 | - | - | 59,725,819 | - | 597 |
| Lotus India FMP 3 Month Series 22 dividend | - | 10 | - | - | 25,329,353 | - | 253 |
| Lotus India FMP 3 Month Series 23 dividend | - | 10 | - | - | 15,140,031 | - | 151 |
| Standard Chartered fixed maturity Plan Quarterly Series 25 Dividend | - | 10 | - | - | 35,303,009 | - | 353 |
| Sundaram BNP Paribas interval fund quarterly plan c Dividend | - | 10 | - | - | 24,993,752 | - | 250 |
| Sundaram BNP Paribas FTP 90 days Series 3 inst Dividend | - | 10 | - | - | 15,000,000 | - | 150 |
| Tata Fixed horizon fund series 17 scheme Dividend | - | 10 | - | - | 50,373,888 | - | 504 |
| | | | | | | 9,272 | 10,946 |
| Total Investment | | | | | | 27,907 | 48,656 |

29) FOLLOWING SHORT TERM INVESTMENTS WERE PURCHASED AND REDEEMED / SOLD DURING THE YEAR:

| Name of the Company / Mutual Fund | Face Value | Purchase Cost | Sale / Redemption Proceeds |
|-----------------------------------|------------|---------------|----------------------------|
| Units of Mutual Funds | 145,703 | 153,477 | 153,537 |
| | 145,703 | 153,477 | 153,537 |
| Previous Year: | 145,725 | 150,805 | 150,852 |



SCHEDULE

30) PURSUANT TO CLAUSE X(B) OF SECTION 227 (4A) OF THE COMPANIES ACT, 1956, THE DETAILS OF DISPUTED DUES ARE AS FOLLOWS:

| Name of the Statute | Nature of the Dues | Amount (Rs. in Millions) | Amount deposited under protest (Rs. in Millions) | Period to which the amount relates | Forum where dispute is pending |
|-------------------------------|---------------------|--------------------------|--|---|---|
| Income Tax Act, 1961 | Income Tax Interest | 6 | 20 | 1992-93 A.Y. | Income Tax Appellate Tribunal (ITAT) & High Court |
| | Income Tax Interest | 15 | 18 | 1994-95 A.Y. | ITAT & High Court |
| | Income Tax Interest | 16 | 2 | 1994-95 A.Y. | ITAT & High Court |
| | Income Tax Interest | 242 | 725 | 1995-96 A.Y. | ITAT & High Court |
| | Income Tax Interest | 483 | 123 | 1996-97 A.Y. | ITAT & High Court |
| | Income Tax Interest | 123 | 25 | 1997-98 A.Y. | ITAT & High Court |
| | Income Tax Interest | - | 136 | 1998-99 A.Y. | ITAT & High Court |
| | Income Tax Interest | 177 | 4 | 1999-2000 A.Y. | High Court |
| | Income Tax Interest | 7 | 21 | 2000-2001 A.Y. | High Court |
| | Income Tax Interest | 2 | 0 | 2002-2003 A.Y. | ITAT |
| | Income Tax Interest | - | 1,151 | 2003-04 A.Y. | Commissioner of Income Tax (Appeals) (CIT(A)) |
| | Income Tax Interest | 1,093 | 493 | 2004-05 A.Y. | High Court |
| | Income Tax Interest | 433 | 1,083 | 2005-06 A.Y. | CIT (A) and High Court |
| | Income Tax Interest | 348 | 3,799 | 1998-99 A.Y. | Appeals pending before High Court |
| | Income Tax Interest | 145 | 1 | 1984-85 to 1985-86 A.Y. | Assessing Authority, Gurgaon |
| | Income Tax Interest | 1,495 | - | 1988-89 A.Y. | Assessing Authority, Gurgaon |
| | Income Tax Interest | 684 | 2 | A.Y. 1988-89 to 1991-92 | Additional Commissioner, Delhi |
| Income Tax Interest | 5,271 | 2 | | | |
| Income Tax Total | 11,834 | 22 | | | |
| Wealth Tax Act, 1957 | Wealth Tax Interest | 1 | 1 | 1998-99 A.Y. | Appeals pending before High Court |
| Haryana General Sales Tax Act | Interest | 1 | - | 1984-85 to 1985-86 A.Y. | Assessing Authority, Gurgaon |
| | Sales Tax | 2 | - | 1988-89 A.Y. | Assessing Authority, Gurgaon |
| | TOTAL | 3 | - | | |
| | TOTAL | 47 | 2 | | |
| Delhi Sales Tax Act | Sales Tax | 47 | 2 | A.Y. 1988-89 to 1991-92 | Additional Commissioner, Delhi |
| | TOTAL | 47 | 2 | | |
| The Central Excise Act, 1944 | Excise Duty | 127 | 20 | Apr-97 to Mar-02 | High court of Haryana & Punjab |
| | Excise Duty | 61 | - | Jul 01 to Jun. 07 | Customs, Excise & Service Tax Appellate Tribunal |
| | Excise Duty | 39 | - | | |
| | Excise Duty | 47 | - | June 88 to June 93 | High Court of Delhi. |
| | Excise Duty | 100 | 3 | Aug 96 to Mar 01 | Supreme Court of India. |
| | Excise Duty | 17 | | March 03 to March 05 | Customs, Excise & Service Tax Appellate Tribunal |
| | Excise Duty | 7 | | | |
| | Excise Duty | 72 | | Mar 99 to Mar 00 | Supreme Court of India. |
| | Excise Duty | 46 | 10 | Apr-00 to Mar-01 | Supreme Court of India. |
| | Excise Duty | 85 | | Apr-01 to March 03 | Supreme Court of India. |
| | Excise Duty | 72 | | Aug-01 to Jul-02 | Supreme Court of India. |
| | Excise Duty | 10 | | | |
| | Excise Duty | 6 | 15 | Apr-86 to Feb-87 | High Court of Delhi. |
| | Excise Duty | 15 | | Jan-03 to Apr-04 | Supreme Court of India. |
| | Excise Duty | 5 | | Dec-99-Aug-2004 | Customs, Excise & Service Tax Appellate Tribunal. |
| | Excise Duty | 5 | | | |
| | Excise Duty | 4 | | Aug 95-Aug 00 | High court of Haryana & Punjab |
| | Excise Duty | 1 | | Aug 00-Feb 02 | High court of Haryana & Punjab |
| | Excise Duty | 8 | | Oct 06 to Sep 07 | Customs, Excise & Service Tax Appellate Tribunal |
| | Excise Duty | 2 | | | |
| | Excise Duty | 32 | | Mar 05 to Jan 08 | Customs, Excise & Service Tax Appellate Tribunal |
| | Excise Duty | 4 | | | |
| | Excise Duty | 9 | | Mar 05 to Jan 08 | Customs, Excise & Service Tax Appellate Tribunal |
| | Excise Duty | 325 | | | |
| | Excise Duty | 17 | | Aug 01 to Dec-03 | Customs, Excise & Service Tax Appellate Tribunal |
| | Excise Duty | 113 | | Apr-00 to Mar-01 | Supreme Court of India |
| | Excise Duty | 92 | 1 | Feb-03 | Customs, Excise & Service Tax Appellate Tribunal |
| Excise Duty | 18 | | Apr-96 to Mar-00 | High Court of Punjab & Haryana | |
| Excise Duty | 4 | | Nov.06 to Jul.07 | Commissioner (A) | |
| Excise Duty | 2 | | | | |
| Excise Duty | 2 | | May,89 to Mar. 92 | High Court of Delhi. | |
| Excise Duty | 7 | 1 | | | |
| Excise Duty | 1 | 51 | Jul.03 to Aug.04 | Commissioner (A) | |
| Excise Duty | 1,774 | | | | |
| Excise Duty | 5 | | Jul 97 to Mar 02 | Customs, Excise & Service Tax Appellate Tribunal | |
| Excise Duty | 3 | | Dec-03 to 09 in Sep,04 | Customs, Excise & Service Tax Appellate Tribunal | |
| Excise Duty | 238 | | | | |
| Excise Duty | 119 | | Feb-03 to August 03 | Customs, Excise & Service Tax Appellate Tribunal. | |
| Excise Duty | 370 | 22 | | | |
| Excise Duty | 22 | | | | |
| Excise Duty | 27 | 22 | | | |
| Excise Duty | 11,834 | 4,810 | | | |
| Excise Duty | 11,834 | 4,810 | | | |
| The Finance Act, 1994 | Excise Duty | 1,774 | | | |
| | Excise Duty | 5 | | | |
| | Excise Duty | 3 | | | |
| | Excise Duty | 238 | | | |
| Customs Act, 1962 | Excise Duty | 119 | | | |
| | Excise Duty | 370 | | | |
| | Excise Duty | 22 | | | |
| | Excise Duty | 27 | | | |
| Excise Duty | 11,834 | 4,810 | | | |
| Excise Duty | 11,834 | 4,810 | | | |

31) STATEMENT ON ASSETS, LIABILITIES, INCOME & EXPENSES OF JOINT VENTURES

Details of the Company's share in the Joint Venture Assets, Liabilities, Income & Expenses as required by Accounting Standard 27 "Financial Reporting of Interest in Joint Venture" is as indicated below.

| Sr. No. | Name of Company | % Ownership Interest | Country of Incorporation |
|-----------------------|--|----------------------|--------------------------|
| 1 | J.J Impex (Delhi) Private Limited | 49.13 | India |
| 2 | Mark Exhaust Systems Limited | 44.37 | India |
| 3 | Bellsonica Auto Components India Limited | 30.00 | India |
| 4 | FMI Automotive India Limited | 49.00 | India |
| | | | (Rs. In Million) |
| | | 2008-09 | 2007-08 |
| Detail of Assets | | | |
| | Fixed Assets - Gross Block | 1,796 | 707 |
| | Accumulated Depreciation | 379 | 280 |
| | Net Block | 1,417 | 427 |
| | Capital Work-in-Progress | 20 | 383 |
| | Investments | 0 | 0 |
| | Inventories | 195 | 108 |
| | Sundry Debtors | 335 | 115 |
| | Cash and Bank Balances | 101 | 554 |
| | Other Current Assets | 5 | 7 |
| | Loans and Advances | 210 | 92 |
| | Deferred Tax Assets | 3 | 2 |
| Detail of Liabilities | | | |
| | Secured Loans | 118 | 125 |
| | Unsecured Loans | 481 | 268 |
| | Current Liabilities | 934 | 331 |
| | Provisions | 3 | 4 |
| | Deferred Tax Liabilities | 49 | 45 |
| Detail of Income | | | |
| | Sales(Net) | 1,997 | 1,605 |
| | Income from services | 87 | 73 |
| | Other income | 36 | 35 |
| Detail of Expenses | | | |
| | Consumption of Raw Material and Components | 1,676 | 1,349 |
| | Purchase of Traded Goods | 68 | 50 |
| | Consumption of Stores | 4 | 0 |
| | Employees Remuneration and Benefits | 102 | 81 |
| | Manufacturing Administrative and Other Expenses | 334 | 152 |
| | Selling and Distribution Expenses | 12 | 11 |
| | Financial Expenses | 35 | 29 |
| | Depreciation | 99 | 46 |
| | (Increase) / Decrease to Work in progress and Finished Goods | (9) | 7 |
| | Tax Expense Current | 8 | 7 |
| | Tax Expense Deferred | 4 | 7 |



SCHEDULE

| | 2008-09 | 2007-08 |
|--|---------|---------|
| (Rs. in Million) | | |
| Details of Contingent Liabilities | | |
| Claims against the Company lodged by various parties | 3 | 3 |
| Capital commitments | 4 | 155 |
| Outstanding commitments under letter of credit | 46 | 17 |

32) Previous Year's figures have been recast / regrouped where considered necessary to make them comparable with the current year's figures.

ANUPAM DHAWAN
Membership Number - F 084451
Partner
For and on behalf of
PRICE WATERHOUSE
Chartered Accountants
New Delhi
April 24, 2009

SHINZO NAKANISHI
Managing Director & CEO

S. OISHI
Director

AJAY SETH
Chief Financial Officer

S. RAVI AIYAR
Company Secretary
& Chief Legal Officer

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE



| I. Registration Details | | |
|---|---|-------------------|
| Registration No. | 11,375 of 1980-81 | State Code 55 |
| Balance Sheet Date | 31-03-09 | |
| II. Capital Raised During the year (Amount in Rupees Million) | | |
| | Public Issue | Right Issue |
| | Nil | Nil |
| | Bonus Issue | Private Placement |
| | Nil | Nil |
| III. Position of Mobilisation and Deployment of Funds (Amount in Rupees Million) | | |
| | Total Liabilities | Total Assets |
| | 101,989 | 101,989 |
| Sources of Funds | Paid-up Capital | Reserve & Surplus |
| | 1,445 | 92,004 |
| | Secured Loans | Unsecured Loans |
| | 1 | 6,988 |
| Application of Funds | Net Fixed Assets | Investments |
| | 49,321 | 31,733 |
| | Net Current Assets | Misc. Expenditure |
| | 20,935 | - |
| | Accumulated Losses | |
| | Nil | |
| IV. Performance of Company (Amount in Rupees Million) | | |
| | Turnover | Total Expenditure |
| | 230,852 | 197,780 |
| | Profit Before Tax | Profit After Tax |
| | 16,758 | 12,187 |
| | Earning per share in Rs. (Face Value Rs.5) | Dividend rate |
| | 42.18 | 70% |
| V. Generic Name of Principal Product of Company (As per monetary terms) | | |
| Item Code No.(ITC Code) | | 8703.00 |
| Product Description | | Motor Cars |



STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956, RELATING TO SUBSIDIARY COMPANIES

| Name of the Subsidiary Company | Maruti Insurance Distribution Services Limited | Maruti Insurance Business Agency Limited | True Value Solutions Limited | Maruti Insurance Agencies Solutions Limited | Maruti Insurance Agencies Network Limited | Maruti Insurance Agencies Services Limited | Maruti Insurance Logistics Limited |
|--|--|--|------------------------------|---|---|--|------------------------------------|
| The financial year of the subsidiary company ended on | 31st March 2009 | 31st March 2009 | 31st March 2009 | 31st March 2009 | 31st March 2009 | 31st March 2009 | 31st March 2009 |
| Number of shares in the subsidiary company held by Maruti Suzuki India Limited at the above date | 150,000 | 150,000 | 50,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| Extent of Holding | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| The net aggregate of profit/(loss) of the subsidiary company so far as these concern the members of Maruti Suzuki India Limited: | | | | | | | |
| i) dealt with in the accounts of Maruti Suzuki India Limited amounted to: | | | | | | | |
| a) For subsidiary's financial year ended on March 31st, 2009 | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| b) For previous financial years of the subsidiary since it become subsidiary of Maruti Suzuki India Limited | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| ii) not dealt with in the accounts of Maruti Suzuki India Limited amounted to: | | | | | | | |
| a) For subsidiary's financial year ended on March 31st, 2009 | Rs. 27,364,690 | Rs. 193,415,391 | Rs. (-) 249,546 | Rs. 38,512,125 | Rs. 56,131,460 | Rs. 11,407,721 | Rs. 19,773,503 |
| b) For previous financial years of the subsidiary since it become subsidiary of Maruti Suzuki India Limited | Rs. 81,711,932 | Rs. 507,311,375 | Rs. 2,093,550 | Rs. 76,144,526 | Rs. 104,679,801 | Rs. 1,186,647 | Rs. 34,801 |

New Delhi
April 24, 2009

SHINZONAKANISHI
Managing Director & CEO

S. OISHI
Director

AJAY SETH
Chief Financial Officer

S. RAVI AIYAR
Company Secretary
& Chief Legal Officer

FINANCIAL STATEMENT OF SUBSIDIARY COMPANIES 2008-09

(Amount in Rs)

| No Particulars | Maruti Insurance Business Agency Ltd. | Maruti Insurance Distribution Services Ltd. | Maruti Insurance Agency Network Ltd. | Maruti Insurance Agency Solutions Ltd. | Maruti Insurance Agency Services Ltd. | True Value Solutions Ltd. | Maruti Insurance Agency Logistics Ltd. |
|------------------------|---------------------------------------|---|--------------------------------------|--|---------------------------------------|---------------------------|--|
| 1 Capital | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 1,500,000 | 500,000 | 1,500,000 |
| 2 Reserves & Surpluses | 700,726,766 | 109,076,622 | 160,811,261 | 114,657,394 | 12,594,368 | 1,844,005 | 19,808,304 |
| 3 Total Assets | 702,226,766 | 110,576,622 | 162,311,261 | 116,157,394 | 14,094,368 | 2,344,005 | 21,308,304 |
| 4 Total Liabilities | 702,226,766 | 110,576,622 | 162,311,261 | 116,157,394 | 14,094,368 | 2,344,005 | 21,308,304 |
| 5 Investments | 577,526,132 | 13,504,260 | 46,195,275 | 12,503,043 | - | - | 10,012,643 |
| 6 Turnover Income | 614,270,205 | 86,015,813 | 201,002,986 | 130,544,371 | 44,267,510 | - | 76,718,976 |
| 7 Profit Before Tax | 273,330,369 | 38,571,834 | 82,780,661 | 56,575,125 | 17,407,721 | (249,546) | 29,973,503 |
| 8 Tax | 82,764,690 | 11,500,000 | 26,800,000 | 18,200,000 | 6,000,000 | - | 10,200,000 |
| 9 Prior Period Item | (2,849,712) | (292,856) | (150,799) | (137,743) | - | - | - |
| 10 Profit After Tax | 193,415,391 | 27,364,690 | 56,131,460 | 38,512,868 | 11,407,721 | (249,546) | 19,773,503 |