

MARUTI SUZUKI INDIA LIMITED

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

CONFIDENTIAL

AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31st March, 2011

Rs In Lacs

Particulars	Standalone		Standalone		Consolidated	
	Quarter ended		Year ended		Year Ended	
	31st March, 2011	31st March, 2010	31st March, 2011	31st March, 2010	31st March 2011	31st March 2010
	Unaudited	Unaudited	Audited	Audited	Audited	Audited
Domestic Vehicles Sold (No.)	3,12,389	2,45,382	11,32,739	8,70,790		
Export Vehicles Sold (No.)	30,951	42,040	1,38,266	1,47,575		
<b>Total Vehicles Sold (No.)</b>	<b>3,43,340</b>	<b>2,87,422</b>	<b>12,71,005</b>	<b>10,18,365</b>	-	-
<b>1 Income from Operations</b>						
a. Gross Sales	11,06,881	9,07,291	40,41,904	31,80,730	40,94,886	32,18,051
Less: Excise Duty on Sales	1,20,508	83,805	4,29,081	2,84,883	4,33,770	2,87,770
<b>Net Sales</b>	<b>9,86,373</b>	<b>8,23,486</b>	<b>36,12,823</b>	<b>28,95,847</b>	<b>36,61,116</b>	<b>29,30,281</b>
b <b>Income from Services (net)</b>	<b>4,212</b>	<b>4,596</b>	<b>17,151</b>	<b>14,038</b>	<b>20,056</b>	<b>28,871</b>
c <b>Other Operating Income</b>	<b>18,633</b>	<b>20,501</b>	<b>74,035</b>	<b>52,416</b>	<b>76,676</b>	<b>53,099</b>
<b>Total Income from Operations (a+b+c)</b>	<b>10,09,218</b>	<b>8,48,583</b>	<b>37,04,009</b>	<b>29,62,301</b>	<b>37,57,848</b>	<b>30,12,251</b>
<b>2 Expenditure :</b>						
[a] Decrease/(Increase) in Stock in Trade and Work in Progress	(11,652)	1,285	(6,004)	(19,331)	(6,405)	(19,408)
[b] Consumption of Raw Materials and Components	7,59,850	6,12,764	27,57,613	21,70,173	27,98,037	21,98,832
[c] Purchase of Traded Goods	38,091	27,221	1,27,815	90,499	1,28,747	91,242
[d] Employees Cost	15,339	15,336	70,362	54,564	72,553	56,053
[e] Depreciation	29,667	22,304	1,01,350	82,502	1,03,128	84,138
[f] Other Expenditure	1,06,618	81,208	3,87,788	2,71,305	3,94,108	2,81,205
<b>[g.] Total Expenditure (a+b+c+d+e+f)</b>	<b>9,37,913</b>	<b>7,60,118</b>	<b>34,38,924</b>	<b>26,49,712</b>	<b>34,90,168</b>	<b>26,92,062</b>
<b>3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>71,305</b>	<b>88,465</b>	<b>2,65,085</b>	<b>3,12,589</b>	<b>2,67,680</b>	<b>3,20,189</b>
4 (a) Other Income	11,987	8,235	48,231	50,014	48,690	50,240
(b) Share of Profit in respect of Investment in Associates					7,531	7,966
<b>5 Profit before Interest and Exceptional Items (3+4)</b>	<b>83,292</b>	<b>96,700</b>	<b>3,13,316</b>	<b>3,62,603</b>	<b>3,23,901</b>	<b>3,78,395</b>
6 Interest	635	1,285	2,441	3,350	2,881	3,742
<b>7 Profit after Interest but before Exceptional Items (5-6)</b>	<b>82,657</b>	<b>95,415</b>	<b>3,10,875</b>	<b>3,59,253</b>	<b>3,21,020</b>	<b>3,74,653</b>
8 Exceptional Items	-	-	-	-	-	-
<b>9 Net Profit before Tax from Ordinary Activities (7-8)</b>	<b>82,657</b>	<b>95,415</b>	<b>3,10,875</b>	<b>3,59,253</b>	<b>3,21,020</b>	<b>3,74,653</b>
10 Tax Expense	16,671	29,760	82,011	1,09,491	82,783	1,12,189
<b>11 Net Profit from Ordinary Activities after Tax for the period (9-10)</b>	<b>65,986</b>	<b>65,655</b>	<b>2,28,864</b>	<b>2,49,762</b>	<b>2,38,237</b>	<b>2,62,464</b>
12 Extraordinary Item	-	-	-	-	-	-
<b>13 Net Profit for the Period (11-12)</b>	<b>65,986</b>	<b>65,655</b>	<b>2,28,864</b>	<b>2,49,762</b>	<b>2,38,237</b>	<b>2,62,464</b>
14 Paid-up Equity Share Capital	14,446	14,446	14,446	14,446	14,446	14,446
15 Face value of the share (Rs.)	5	5	5	5	5	5
16 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year			13,72,302	11,69,060	14,16,429	12,03,810
17 Basic & Diluted Earnings per Share (not annualized) Rs.	22.84	22.73	79.22	86.45	82.46	90.85
18 Public Shareholding :						
No. of Shares	13,22,91,620	13,22,91,620	13,22,91,620	13,22,91,620		
Percentage of Shareholding	45.79%	45.79%	45.79%	45.79%		
19 Promoters & Promoter Group Shareholding						
a) Pledged/ Encumbered						
Number of Shares	-	-	-	-	-	-
Percentage of Shares (%age of total shareholding of promoter & promoter group)	-	-	-	-	-	-
Percentage of Shares (%age of total share capital)	-	-	-	-	-	-
b) Non Encumbered						
Number of Shares	15,66,18,440	15,66,18,440	15,66,18,440	15,66,18,440		
Percentage of Shares (%age of total shareholding of promoter & promoter group)	100	100	100	100		
Percentage of Shares (%age of total share capital)	54.21	54.21	54.21	54.21		

## Notes:

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

Particulars	Standalone		Consolidated	
	As at 31st March, 2011	As at 31st March, 2010	As at 31st March, 2011	As at 31st March, 2010
	Audited	Audited	Audited	Audited
<b>Shareholders' Funds</b>				
(a) Capital	14,450	14,450	14,450	14,450
(b) Reserve & Surplus	13,72,302	11,69,060	14,16,429	12,03,813
	<b>13,86,752</b>	<b>11,83,510</b>	<b>14,30,879</b>	<b>12,18,263</b>
<b>Loan Funds</b>	<b>30,930</b>	<b>82,140</b>	<b>45,414</b>	<b>90,543</b>
<b>Deferred Tax (Net)</b>	<b>16,440</b>	<b>13,700</b>	<b>17,300</b>	<b>14,613</b>
<b>Total</b>	<b>14,34,122</b>	<b>12,79,350</b>	<b>14,93,593</b>	<b>13,23,419</b>
<b>Fixed Assets (Including Capital Work in Progress)</b>	<b>6,95,800</b>	<b>5,41,230</b>	<b>7,17,050</b>	<b>5,56,353</b>
<b>Investments</b>	<b>5,10,670</b>	<b>7,17,660</b>	<b>5,43,922</b>	<b>7,39,680</b>
<b>Current Assets, Loans and Advances</b>				
(a) Inventories	1,41,500	1,20,880	1,43,844	1,22,769
(b) Sundry Debtors	89,331	80,990	95,022	84,933
(c) Cash and Bank Balances	2,50,850	9,820	2,52,810	16,270
(d) Other Current Assets	16,731	8,480	17,000	8,830
(e) Loans and Advances	1,37,220	1,57,070	1,40,368	1,59,514
	<b>6,35,632</b>	<b>3,77,240</b>	<b>6,49,044</b>	<b>3,92,316</b>
<b>Less: Current Liabilities and Provisions</b>				
(a) Current Liabilities	3,55,400	2,93,650	3,64,667	3,02,600
(b) Provisions	52,580	63,130	51,756	62,330
	<b>4,07,980</b>	<b>3,56,780</b>	<b>4,16,423</b>	<b>3,64,930</b>
Net Current Assets	2,27,652	20,460	2,32,621	27,386
<b>Total</b>	<b>14,34,122</b>	<b>12,79,350</b>	<b>14,93,593</b>	<b>13,23,419</b>

- 2 The above unaudited results for the quarter ended 31st March, 2011 and the audited results for the year ended 31st March 2011 were reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 25th April, 2011.
- 3 The Board of Directors at their meeting considered and recommended a final dividend aggregating Rs.21,668 lacs i.e. Rs.7.50 per share (Nominal value Rs.5.00 per share) for the financial year 2010-11.
- 4 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 is not material in financial terms but contribute significantly in generating demand for the products of the Company. Accordingly, segment information has not been disclosed.
- 5 The Company did not have any investor complaint pending as on 1st January 2011 and as on 31st March 2011. There were eight investors' complaints received and resolved during the quarter ended 31st March 2011.
- 6 The figures of previous periods have been re-grouped, wherever necessary, to conform to current quarter /year classification.
- 7 Rs.10 Lacs is equal to Rs.1 Million.

New Delhi  
25th April, 2011

For and on Behalf of Board of Directors

(Shinzo Nakanishi)  
Managing Director & CEO