

MARUTI SUZUKI INDIA LIMITED

(Formerly Maruti Udyog Limited)

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

CONFIDENTIAL

**UNAUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED 31st DECEMBER, 2008**

Particulars	Quarter ended		Nine Months ended		Rs in Lacs
	31st December 2008	31st December 2007	31st December 2008	31st December 2007	Year Ended 31st Mar 2008
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Domestic Vehicles Sold (No.)	158,860	187,875	510,659	524,633	711,818
Export Vehicles Sold (No.)	14,634	13,754	44,870	37,990	53,024
Total Vehicles Sold (No.)	173,494	201,629	555,529	562,623	764,842
1 Income from Operations					
a. Gross Sales	514,123	546,037	1,611,227	1,538,436	2,094,926
Less: Excise Duty on Sales	62,859	80,637	206,234	228,699	308,898
Net Sales	451,264	465,400	1,404,993	1,309,737	1,786,028
b Income from Services (net)	2,448	2,013	7,103	5,495	7,592
c Other Operating Income	8,869	8,530	29,866	28,033	43,964
Total Income from Operations (a+b+c)	462,581	475,943	1,441,962	1,343,265	1,837,584
2 Expenditure :					
[a] Decrease/(Increase) in stock in trade and work in progress	1,826	16,522	11,974	(4,701)	(29,168)
[b] Consumption of Raw Materials and Components	345,123	320,648	1,049,678	946,707	1,316,135
[c] Purchase of Traded Goods	19,223	20,458	54,529	58,527	77,711
[d] Employees Cost	11,037	9,675	33,800	26,814	35,616
[e] Depreciation	17,749	8,673	50,940	25,705	56,817
[f] Other Expenditure	55,694	38,785	153,705	111,213	163,949
[g.] Total Expenditure (a+b+c+d+e+f)	450,652	414,761	1,354,626	1,164,265	1,621,060
3 Profit from Operations before Other Income and Interest (1-2)	11,929	61,182	87,336	179,000	216,524
4 Other Income	17,769	8,537	49,590	32,116	39,743
5 Profit before Interest (3+4)	29,698	69,719	136,926	211,116	256,267
6 Interest	451	1,436	4,211	4,349	5,962
7 Net Profit before Tax from Ordinary Activities (5-6)	29,247	68,283	132,715	206,767	250,305
8 Tax Expense					
For current year	7,890	21,579	35,161	63,453	76,332
For earlier years	-	-	-	-	891
Total Tax Expense	7,890	21,579	35,161	63,453	77,223
9 Net Profit after Tax for the period (7-8)	21,357	46,704	97,554	143,314	173,082
10 Paid-up Equity Share Capital	14,446	14,446	14,446	14,446	14,446
11 Face value of the share (Rs.)	5	5	5	5	5
12 Reserves excluding revaluation reserves as per balance sheet of previous accounting year					827,094
13 Basic & Diluted Earnings per Share (not annualized) Rs.	7.39	16.17	33.77	49.61	59.91
14 Public shareholding :					
No. of shares	132,291,620	132,291,620	132,291,620	132,291,620	132,291,620
Percentage of shareholding	45.79%	45.79%	45.79%	45.79%	45.79%

Notes:

- 1 The above results for the quarter ended 31st December, 2008 were reviewed by the Auditors and the Audit Committee and were approved by the Board of Directors in its meeting held on 29th January, 2009.
- 2 The Company is primarily in the business of manufacture, purchase and sale of Motor Vehicles and Spare Parts ("automobiles"). Other activities of the Company comprise facilitation of Pre-Owned Car Sales, Fleet Management and Car Financing. 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.
- 3 The excise duty rates applicable to the Company were reduced w.e.f 7th December, 2008 and correspondingly the vehicle prices were also reduced to give customers the benefit of reduction in the rate of excise duty. To support the dealers in this process, the Company has created a provision of Rs. 5,500 lacs for vehicles purchased by the dealers at old prices which included higher rate of excise duty and remaining unsold with them as at 6th December, 2008. This has resulted in a reduction in Net Sales and Profit before Tax during the quarter & nine months ended 31st December, 2008 by the same amount.
- 4 During the quarter Other Income includes Rs.5,684 lacs on account of interest on income tax refunds.
- 5 The status of investor complaints received and disposed off during the quarter ended 31st December, 2008 is as under:

Pending at the beginning of the quarter:	NIL
Received during the quarter:	4
Total	<u>4</u>
Resolved	<u>4</u>
Pending	<u>NIL</u>
- 6 The figures of previous period/s have been re-grouped, wherever necessary, to conform to current quarter /nine month's classification.
- 7 Rs.10 Lacs is equal to Rs.1 Million.

For and on Behalf of Board of Directors

New Delhi
29th January, 2009

(Shinzo Nakanishi)
Managing Director & CEO