

MSIL: CSL: NSE: CL 41

30th October 2012

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

Sub: Unaudited financial results
Limited review report
Press release

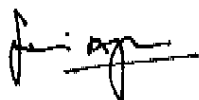
Dear Sir,

Pursuant to clause 41 of the Listing agreement, please find enclosed herewith, unaudited financial results along with limited review report for the quarter ended on 30th September 2012 and a copy of press release being issued today.

Thanking you,

Yours truly,

For Maruti Suzuki India Limited



S. Ravi Aiyar

Executive Director (Legal)

& Company Secretary

Encl: As above

MARUTI SUZUKI INDIA LIMITED

Registered Office :
Plot No. 1, Nelson Mandela Road,
Vasant Kunj, New Delhi 110070, India
Tel: 011-46781000 Fax: 011-46150275-76

Gurgaon Plant :
Palam Gurgaon Road, Gurgaon 122015
Haryana, India
Tel: 0124-2346721 Fax: 0124-2341304

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

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



PART I
 Statement of Unaudited Results for the quarter and six months ended 30th September 2012

Particulars	Quarter ended 30th June, 2012		30th September, 2011		Quarter ended 30th June, 2012		30th September, 2011		Half year ended 30th September, 2012		Year ended 31st March, 2012	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Domestic Vehicles Sold (No.)	206,934	263,264	222,046	272,066	473,238	538,833	1,006,316	1,273,799	1,473,069	1,751,313	3,867,467	4,541,518
Export Vehicles Sold (No.)	20,432	32,632	29,901	51,054	50,333	82,387	101,666	163,419	132,201	233,514	467,033	630,452
Total Vehicles Sold (No.)	227,366	295,896	251,947	323,120	523,571	621,220	1,107,982	1,437,215	1,605,570	1,984,827	4,334,500	5,171,970
Income from Operations	916,337	1,187,307	828,437	1,054,544	2,103,544	2,430,437	5,043,811	5,866,467	12,518,791	14,437,313	31,437,313	36,311,970
Less: Interest Duty on Sales	149,326	134,283	84,832	84,832	243,609	243,609	590,818	590,818	1,137,427	1,137,427	2,774,854	2,774,854
Net Sales	767,011	1,053,024	743,605	969,712	1,859,902	2,186,828	4,452,993	5,275,649	11,381,364	13,300,886	30,662,459	33,537,116
Other Operating Income	307,461	340,981	240,991	240,981	468,433	468,433	888,120	888,120	1,756,553	1,756,553	3,513,106	3,513,106
Total Income from Operations (a+b)	1,074,472	1,394,005	984,596	1,210,743	2,328,335	2,655,261	5,341,113	6,163,769	13,137,917	15,057,439	34,175,565	37,050,222
Expenses:												
(a) Cost of material consumed	866,541	806,504	551,309	551,309	1,392,845	1,392,845	2,666,438	2,666,438	5,332,883	5,332,883	11,332,883	11,332,883
(b) Purchase of stock-in-trade	49,357	46,042	41,491	41,491	95,406	95,406	213,233	213,233	408,642	408,642	817,284	817,284
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25,197	(13,220)	9,549	(13,220)	11,871	(13,220)	(13,199)	(13,199)	28,672	(13,199)	51,871	(13,199)
(d) Employee benefits expense	25,232	23,826	19,046	19,046	47,348	47,348	104,696	104,696	209,392	209,392	418,784	418,784
(e) Depreciation and amortisation expense	34,704	33,091	26,637	26,637	68,093	68,093	153,853	153,853	307,706	307,706	615,412	615,412
(f) Other expenses	135,324	135,324	101,341	101,341	227,098	227,098	446,477	446,477	892,954	892,954	1,785,908	1,785,908
Total Expenses	1,135,324	1,135,324	867,431	867,431	1,868,380	1,868,380	4,280,007	4,280,007	8,788,653	8,788,653	18,966,267	18,966,267
Profit from operations before other income, finance costs and exceptional items (1-2)	16,148	44,657	14,165	44,657	36,032	44,657	85,106	85,106	179,424	179,424	370,856	464,956
Other Income	5,632	5,632	5,632	5,632	11,264	11,264	22,528	22,528	45,056	45,056	90,112	90,112
Profit from ordinary activities before finance cost and exceptional items (3+4)	31,780	50,289	19,797	50,289	47,296	56,321	107,634	107,634	224,480	224,480	460,968	555,068
Finance Costs	3,800	3,324	3,324	3,324	6,648	6,648	13,296	13,296	26,592	26,592	53,184	53,184
Profit from ordinary activities after finance cost but before exceptional items (5-6)	27,980	46,965	16,473	46,965	40,648	49,673	94,338	94,338	197,888	197,888	407,784	501,884
Exceptional items (5-6)	2,983	52,534	33,445	52,534	80,436	80,436	160,872	160,872	321,744	321,744	643,488	643,488
Profit from ordinary activities before tax (7-8)	30,963	99,499	50,118	99,499	121,084	130,109	255,214	255,214	519,632	519,632	1,071,272	1,071,272
Tax expense	5,217	5,217	5,217	5,217	10,434	10,434	20,868	20,868	41,736	41,736	83,472	83,472
Net Profit from ordinary activities after tax (9-10)	25,746	94,282	44,901	94,282	110,650	119,673	234,346	234,346	477,896	477,896	987,800	987,800
Extraordinary item	21,145	42,277	21,145	42,277	42,277	42,277	84,554	84,554	169,108	169,108	338,216	338,216
Net Profit for the Period (11-12)	46,891	136,559	66,046	136,559	152,927	161,931	318,900	318,900	647,004	647,004	1,326,016	1,326,016
Provision for share reserve	3,446	3,446	3,446	3,446	6,892	6,892	13,784	13,784	27,568	27,568	55,136	55,136
Face value of the share (13)	5	5	5	5	5	5	5	5	5	5	5	5
Reserve excluding Shareholder Reserves as per Balance sheet of previous reporting year	3,87	3,87	3,87	3,87	7,74	7,74	15,48	15,48	30,96	30,96	61,92	61,92
Share & other income per share (14 annualized)	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87	3.87

PART II

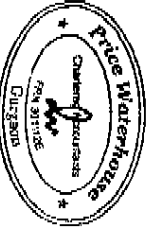
Particulars	Quarter ended 30th June, 2012		30th September, 2011		Quarter ended 30th June, 2012		30th September, 2011		Year ended 31st March, 2012	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING										
Public Shareholding:										
Number of shares	132,201,629	132,201,629	132,201,629	132,201,629	132,201,629	132,201,629	132,201,629	132,201,629	132,201,629	132,201,629
Percentage of Shareholding	45.79%	45.79%	45.79%	45.79%	45.79%	45.79%	45.79%	45.79%	45.79%	45.79%
B. Financial Reserves										
Number of shares										
Percentage of shares (as a % of the total shareholding of promoter and promoter group)										
Percentage of shares (as a % of the total share capital of the company)										
Number of shares	156,618,440	156,618,440	156,618,440	156,618,440	156,618,440	156,618,440	156,618,440	156,618,440	156,618,440	156,618,440
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100	100	100
Percentage of shares (as a % of the total share capital of the company)	54.21%	54.21%	54.21%	54.21%	54.21%	54.21%	54.21%	54.21%	54.21%	54.21%
C. DIVIDEND COMPLAINTS										
Pending at the beginning of the quarter	0	0	0	0	0	0	0	0	0	0
Received during the quarter	0	0	0	0	0	0	0	0	0	0
Disposed of during the quarter	0	0	0	0	0	0	0	0	0	0
Remainder unclaimed at the end of the quarter	0	0	0	0	0	0	0	0	0	0

Notes
1 The Statement of Assets and Liabilities as required under Clause 41(v)(b) of the Listing Agreement is as under:
Rs In Lacs

Particulars	As at 30th September, 2012 Unaudited	As at 31st March, 2012 Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share capital	14,446	14,446
(b) Reserves & surplus	1,578,637	1,504,385
Sub total - Shareholders' funds	1,593,083	1,518,831
2. Non-Current Liabilities		
(a) Long term borrowings	(6,119)	
(b) Deferred tax liabilities (net)	69,895	30,234
(c) Other long-term liabilities	9,975	9,636
(d) Long-term provisions	17,454	16,826
Sub total - Non-current liabilities	73,205	56,716
3. Current Liabilities		
(a) Short term borrowings	155,004	197,834
(b) Trade payables	297,431	334,898
(c) Other current liabilities	157,083	136,922
(d) Short-term provisions	27,583	33,025
Sub total - Current liabilities	637,001	682,679
TOTAL - EQUITY AND LIABILITIES	2,281,280	2,290,217
B. ASSETS		
1. Non-current Assets		
(a) Fixed assets	791,448	812,212
(b) Non-current investments:		
(i) Long-term loans and advances	54,723	26,317
(ii) Other non-current assets	201,410	67,148
	2,184	2,629
Sub total - Non-current assets	1,063,975	1,122,396
2. Current Assets		
(a) Current investments	592,437	478,414
(b) Investments	302,100	129,649
(c) Trade receivables	95,432	93,716
(d) Cash and bank balances	222,429	341,636
(e) Short term loans and advances	133,816	77,820
(f) Other current assets	53,552	37,626
Sub total - Current assets	1,319,618	1,107,911
TOTAL - ASSETS	2,281,280	2,290,217

- The above results for the period ended 30th September, 2012 were reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 30th October, 2012. These results have been subjected to a Limited Review by the Auditors.
- The Company has considered 'Business segment' as the primary segment. 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.
- The Company has filed an application for the Hon'ble Supreme Court in the pending appeal by Hyundai State Industrial & Infrastructure Development Corporation Limited ('HSIDIC') relating to the demand raised for additional compensation by landowners for land acquired from them for industrial purposes. HSIDIC has raised a consequential and protective demand on the Company, amounting to Rs 50,124 crores, pending determination by the Hon'ble Supreme Court of the amount, if any, payable as additional compensation. As the amount, if any, of final price adjustment is not determinable at this stage, the Company considers that no provision is required to be made at present over the amount of Rs 25,560 lacs provided based on an interim demand of HSIDIC. As best reviewed. Any additional compensation, if payable, will have the effect of enhancing the asset value of the freehold land.
- Following the incidents of violence and arson, the Company had declared a lockout at its Messera plant in Haryana on 21st July, 2012. The lock out has been lifted and production resumed from 21st August, 2012.
- The figures of previous periods have been re-grouped, wherever necessary, to conform to current quarter classification.
- Rs. 10 Lacs is equal to Rs. 1 Million.

New Delhi
30th October, 2012



For and on Behalf of Board of Directors

Managing Director & CEO

The Board of Directors
Maruti Suzuki India Limited
Palam Gurgaon Road,
Gurgaon

1. We have reviewed the results of Maruti Suzuki India Limited (the "Company") for the quarter ended September 30, 2012 which are included in the accompanying Statement of Un-audited financial results for the period ended September 30, 2012 and the statement of assets and liabilities as on that date (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. As set out in Note 4 to the Statement regarding the demand of Rs.501,24 lacs received from Haryana State Industrial & Infrastructure Development Corporation Limited towards enhanced compensation for a portion of the Company's freehold land at Manesar, against which the Company has filed an impleadment application before the Hon'ble Supreme Court of India. Consequently no provision towards enhanced compensation for land has been made in the Statement.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Abhishek Rara
Partner
Membership Number: 77779

New Delhi
October 30, 2012



Press Release

Maruti Suzuki financial results Q2 (Jul-Sept) 2012-13

New Delhi, 30th October, 2012: The Board of Directors today approved the financial results for the quarter ending September, 2012.

Q2: Jul-Sep (2012-13 Vs 2011-12)

The Company registered Net Sales (net of excise) of Rs. 80,701 million, an increase of 8.5 per cent over the same period in the previous year.

Net Profit during the quarter stood at Rs 2,275 million, a drop of 5.4 per cent.

The growth in Net Sales was on account of sales of new model Ertiga and enhanced export realizations.

The market showed a marked preference for diesel cars, while demand for petrol vehicles dropped sharply. Despite scaling up production of diesel cars, the Company has a customer wait list of nearly 1.25 lakh for its diesel vehicles. To counter subdued demand for petrol cars, the Company enhanced sales promotion measures that also impacted profitability.

The bottomline has also been impacted by lower non operating income during the quarter. While EBIDTA has grown 15.4 per cent over the second quarter of last year, higher depreciation (growth of 30.4 per cent) reduced profits.

The Company continues to focus on component localisation and reduction in cost and overheads.

During the quarter, the Company sold 209,954 units in the domestic market, compared to 222,406 units in the same period previous year. The Company also exported 20,422 units against 29,901 units in the previous year.

6 Months: Apr-Sep (2012-13 Vs 2011-12)

During H1 2012-13, the Company registered Net Sales (net of excise) of Rs 185, 994 million an increase of 18.5 per cent over same period in the previous year.

Net Profit during H1 (2012-13) stood at Rs 6,512 million, a fall of 17.5 per cent.

During this period, the Company sold 473,218 units in the domestic market, compared to 473,089 units during same period last year. The Company exported 53,054 units in H1 this year as compared to 60,744 units exported in H1 2011-12.

