

MSIL: CSL: NSE&BSE: 1: 2017

25th January 2017

Vice President
National Stock Exchange of India Limited
“Exchange Plaza”, Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051

General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Sub: Revised Presentation

Dear Sir,

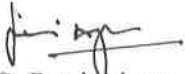
There has been a typo error in the segment wise break-up of sales volume on Slide number 12 of the explanatory presentation sent along with our Quarterly Results. The words “UV” and “Vans” got interchanged. Please find attached the revised presentation.

Kindly take the same on record.

Thanking you,

Yours truly,

For Maruti Suzuki India Limited



S. Ravi Aiyar
Executive Director (Legal)
& Company Secretary

Encl.: As above

MARUTI SUZUKI INDIA LIMITED

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REVISED PRESENTATION.

MARUTI  SUZUKI

Way of Life!

Maruti Suzuki India Limited

Q3 FY'17 Financial Results
25th Jan, 2017

Safe Harbour

This presentation might contain forward looking statements which involve a number of risks, uncertainties and other factors that could cause the actual results to differ materially from those in the forward looking statements. The Company undertakes no obligation to update these to reflect the events or circumstances thereof. Secondly, these statements should be understood in conjunction with the risks the company faces.

Contents

1. Q3 FY'17 vs. Q3 FY'16*
 - Ratio Comparison & Analysis
2. Q3 FY'17 vs. Q2 FY'17
 - Ratio Comparison & Analysis
3. Sales Volumes
4. Going Forward

*Q3 FY'16 figures have been restated as per Ind-AS to make them comparable

Q3 FY'17

VS.

Q3 FY'16

Highlights of Q3 FY'17 & Growth over Q3 FY'16

■ Sales Volume	387,251 Veh.	3.5 %	↑
■ Net Sales	166,236 Mn	12.4 %	↑
■ Op. EBIDTA	24,890 Mn	16.0 %	↑
■ PBT	24,170 Mn	47.3 %	↑
■ PAT	17,445 Mn	47.5 %	↑

Key Financial Ratios (% of Net Sales)

Parameter	Q3 FY'17	Q3 FY'16	Change bps
Material Cost	70.2	69.6	60
Employee Cost	3.7	3.4	30
Other Expenses	12.5	14.0	(150)
Other Operating Income	1.5	1.5	-
Op. EBITDA	15.0	14.5	50
Depreciation	3.8	4.9	(110)
Other Non-Operating Income	3.6	1.6	200
PBT	14.5	11.1	340
PAT	10.5	8.0	250



Financial Analysis of Q3 FY'17 vs. Q3 FY'16

Material Cost to Net Sales : Higher by 60 bps

- Adverse forex impact
- Increased raw material cost..
- ..partially offset by cost reduction efforts and lower discounts

Other Expenses to Net Sales : Lower by 150 bps

- Lower power and fuel expense
- Lower advertisement and sales promotion expense

Depreciation to Net Sales : Lower by 110 bps

- Mainly due to change in amortization policy of dies and intangible assets (from 4 to 5 years)

Q3 FY'17

VS.

Q2 FY'17

Highlights of Q3 FY'17 & Growth over Q2 FY'17

■ Sales Volume	387,251 Veh.	(7.5) %	↓
■ Net Sales	166,236 Mn	(5.5) %	↓
■ Op. EBIDTA	24,890 Mn	(18.1) %	↓
■ PBT	24,170 Mn	(24.5) %	↓
■ PAT	17,445 Mn	(27.3) %	↓

Key Financial Ratios (% of Net Sales)

Parameter	Q3 FY'17	Q2 FY'17	Change Bps
Material Cost	70.2	68.6	160
Employee Cost	3.7	3.0	70
Other Expenses	12.5	12.6	(10)
Other Operating Income	1.5	1.4	10
Op. EBIDTA	15.0	17.3	(230)
Depreciation	3.8	3.6	20
Other Non-Operating Income	3.6	4.6	(100)
PBT	14.5	18.2	(370)
PAT	10.5	13.6	(310)

Financial Analysis Q3 FY'17 vs. Q2 FY'17

Material Cost to Net Sales : Higher by 160 bps

- Increased raw material prices
- Adverse foreign exchange movement
- Higher discounts
- ..partially offset by cost reduction efforts

Royalty Expenses to Net Sales : Lower by 60 bps

- Favorable exchange rate

Sales Volumes

Total Sales

Market	Q3 FY'17		Q3 FY'16		Growth
	Number	% to Total sales	Number	% to Total sales	
Domestic	356,503	92.1%	342,995	91.7%	3.9%
Exports	30,748	7.9%	31,187	8.3%	(1.4)%
Total Sales	387,251	100%	374,182	100%	3.5%

Domestic Sales

Segments	Q3 FY'17		Q3 FY'16		Growth
	Number	% to Domestic sales	Number	% to Domestic sales	
Mini	104,342	29.3%	110,810	32.3%	(5.8)%
Compact	142,842	40.1%	143,028	41.7%	(0.1)%
Super Compact	8,057	2.3%	10,395	3.0%	(22.5)%
Mid Size	15,504	4.3%	14,240	4.2%	8.9%
Vans	34,252	9.6%	37,231	10.9%	(8.0)%
UVs	51,295	14.4%	27,291	8.0%	88.0%
LCV	211	0.1%	-	-	-
Domestic	356,503	100%	342,995	100%	3.9%

Going Forward

- Strong product portfolio
- Favorable interest rates
- Uncertainty on foreign exchange
- Uncertainty on commodity prices

Thank You