

MSIL: COS: NSE&BSE: 2023/04_13

26th April, 2023

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: Press Release on the financial results for the year ended 31st March, 2023

Dear Sirs,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the press release on the financial results for the year ended 31st March, 2023.

Kindly take the same on records.

Thanking You,

Yours truly,

For Maruti Suzuki India Limited

Sanjeev Grover
Executive Vice President
& Company Secretary

MARUTI SUZUKI INDIA LIMITED

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Press Release

Maruti Suzuki announces Financial Results for FY2022-23

- *Registers highest-ever annual sales volume, exports, turnover and net profit*
- *Crosses Rupees ONE LAKH crore turnover mark*
- *Announces highest-ever dividend of Rupees 90 per share*
- *Approves in-principle new production capacity of upto one million units*

New Delhi, April 26, 2023: The Board of Directors of Maruti Suzuki India Limited today approved the financial results for the year ending 31st March 2023.

In its 40th anniversary year, despite the shortage of electronic components, the Company recorded its highest-ever annual sales volume. The annual turnover of the Company surpassed Rupees ONE LAKH crore mark.

The new models and product refreshers introduced during the year specially in Utility Vehicles segment received good market response.

Highlights: Full Year (April-March), FY2022-23

The Company sold a total of 1,966,164 vehicles during the year despite missing production of about 170,000 units due to shortage of electronic components. This translated to a growth of 19% over FY2021-22 sales volume of 1,652,653 vehicles. Sales volume in the year comprised 1,706,831 units in the domestic market and highest-ever exports of 259,333 units.

During the period, the Company registered Net Sales of INR 1,125,008 million compared with INR 837,981 million in FY2021-22.

The Company recorded an Operating Profit of INR 81,844 million in FY2022-23 as against INR 29,147 million in FY2021-22. The Company was able to better its operating profit on account of higher sales volume, improved realization from the market, and favourable forex movement.

With this, the Net Profit for the year rose to INR 80,492 million from INR 37,663 million in FY2021-22.

Highlights: Quarter 4 (January-March), FY2022-23

The Company sold a total of 514,927 vehicles during the Quarter, higher by 5.3% compared to the same period previous year.

In the Quarter, the sales in the domestic market stood at 450,208 units, up by 7.1% over that in Q4FY22. The sales in the export market were at 64,719 units as compared to 68,454 units in Q4FY22

During the Quarter, the Company registered Net Sales of INR 308,218 million, an increase of 20.8% compared to the same period, the previous year.

The Operating Profit for the Quarter stood at INR 26,111 million, a growth of 46.7% over that of Q4FY22 on account of higher sales volume, improved realization from the market, and favourable forex movement.

Net profit for the Quarter stood at INR 26,236 million, higher by 42.7% compared to the same period previous year.

Dividend

The Board of Directors recommended highest-ever dividend of INR 90 per share (face value of INR 5 per share) compared to INR 60 per share in FY 2021-22.

Production Capacity

In light of the estimated market demand including exports, the board in principle approved the creation of additional capacity of upto one million vehicles per year.