

**SML ISUZU LIMITED**  
(Formerly Swaraj Mazda Limited)

Regd. Office : Village Asron, Distt. Shahid Bhagat Singh Nagar (Nawanshahr) - 144 533, Punjab

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30 JUNE 2016**

Part-I Particulars	Rs. Crores, except per equity share data			
	Quarter Ended			Year Ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	Unaudited	Audited (Refer note 4)	Unaudited	Audited
<b>INCOME FROM OPERATIONS</b>				
a) Net sales/income from operations (net of excise duty)	461.64	316.07	381.24	1157.16
b) Other operating income	1.57	2.00	1.92	7.14
<b>Total income from operations (net)</b>	<b>463.21</b>	<b>318.07</b>	<b>383.16</b>	<b>1164.30</b>
<b>EXPENSES</b>				
a) Cost of materials consumed	277.26	239.53	221.09	852.09
b) Purchase of stock-in-trade	10.71	13.30	9.68	42.60
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	52.42	(22.34)	51.73	(46.78)
d) Employee benefits expense	35.11	33.35	29.64	124.88
e) Depreciation and amortisation expense	5.79	5.27	4.60	19.55
f) Other expenses	26.48	27.15	28.43	106.75
<b>Total Expenses</b>	<b>407.77</b>	<b>296.26</b>	<b>345.17</b>	<b>1099.09</b>
<b>Profit from operations before other income, finance costs and exceptional items</b>	<b>55.44</b>	<b>21.81</b>	<b>37.99</b>	<b>65.21</b>
Other income	0.98	2.30	2.01	8.28
<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>56.42</b>	<b>24.11</b>	<b>40.00</b>	<b>73.49</b>
Finance costs	0.59	2.51	0.92	5.17
<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>55.83</b>	<b>21.60</b>	<b>39.08</b>	<b>68.32</b>
Exceptional Items	-	-	-	-
<b>Profit from ordinary activities before tax</b>	<b>55.83</b>	<b>21.60</b>	<b>39.08</b>	<b>68.32</b>
Tax expense	14.71	4.93	10.02	17.16
<b>Net Profit from ordinary activities after tax</b>	<b>41.12</b>	<b>16.67</b>	<b>29.06</b>	<b>51.16</b>
Extraordinary item	-	-	-	-
<b>Net Profit for the period</b>	<b>41.12</b>	<b>16.67</b>	<b>29.06</b>	<b>51.16</b>
Paid-up equity share capital (Face value Rs. 10/- per share)	14.48	14.48	14.48	14.48
Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	325.65
<b>Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)</b>				
(a) Basic (Rs.)	28.42	11.51	20.08	35.35
(b) Diluted (Rs.)	28.42	11.51	20.08	35.35
<b>Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)</b>				
(a) Basic (Rs.)	28.42	11.51	20.08	35.35
(b) Diluted (Rs.)	28.42	11.51	20.08	35.35

**Notes :**

- 1 The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 05 August 2016. The Statutory Auditors have carried out a 'Limited Review' of the financial results of the quarter ended 30 June 2016 as required under Section 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. An unmodified opinion has been issued by the Statutory Auditors and same is being filed with the stock exchange alongwith the above results.
- 2 The Company is engaged in the business of manufacture of Commercial vehicles and spares which is a primary segment for the Company which constitutes a single business segment and accordingly disclosure requirements of Accounting Standard 17, "Segment Reporting", specified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 in relation to primary segment are not required to be given. All the business activities of the Company are primarily conducted from locations in India. Therefore, all the revenue and net assets are attributed to Indian operations. Accordingly, no additional disclosure for secondary segment reporting on the basis of geographical operations has been made in the financial results.
- 3 The statement of unaudited financial results for the quarter ended 30 June 2016 has been prepared following the same accounting policies as those followed in the annual financial statements for the year ended 31 March 2016.
- 4 The figures for the quarter ended 31 March 2016 are the balancing figures between audited figures in respect of the full financial year and the year-to-date published figures upto the period ended 31 December 2015.
- 5 Previous year figures have been regrouped / recast, wherever necessary to confirm to current year classification.

**For and on behalf of**  
the Board of Directors



(Eiichi Seto)  
Managing Director & CEO