

RESEARCH REPORT ON

MARUTI SUZUKI INDIA

LIMITED



Maruti Suzuki India Limited is engaged in the manufacturing, purchasing and sale of motor vehicles, components and spare parts. The Company's other activities comprises facilitation of pre-owned car sales, fleet management and car financing. The Company offers its products through three channels, namely Nexa, Arena and Commercial. Its portfolio of Nexa products include Baleno, XL6, Ignis, S-Cross and Ciaz. Its portfolio of Arena products includes Vitara Brezza, Ertiga, Wagon-R, Dzire, Alto, Celerio, CelerioX, S-Presso, Eeco and Swift. Its portfolio of Commercial products includes Super Carry and Eeco Cargo. Its service offerings include Maruti Suzuki Genuine Parts, Maruti Suzuki Genuine Accessories, Maruti Suzuki Finance, Maruti Insurance, Maruti Suzuki Rewards, Maruti Suzuki Subscribe and Maruti Suzuki Driving School

COMPANY PROFILE

Maruti Suzuki India Limited



MARUTI SUZUKI

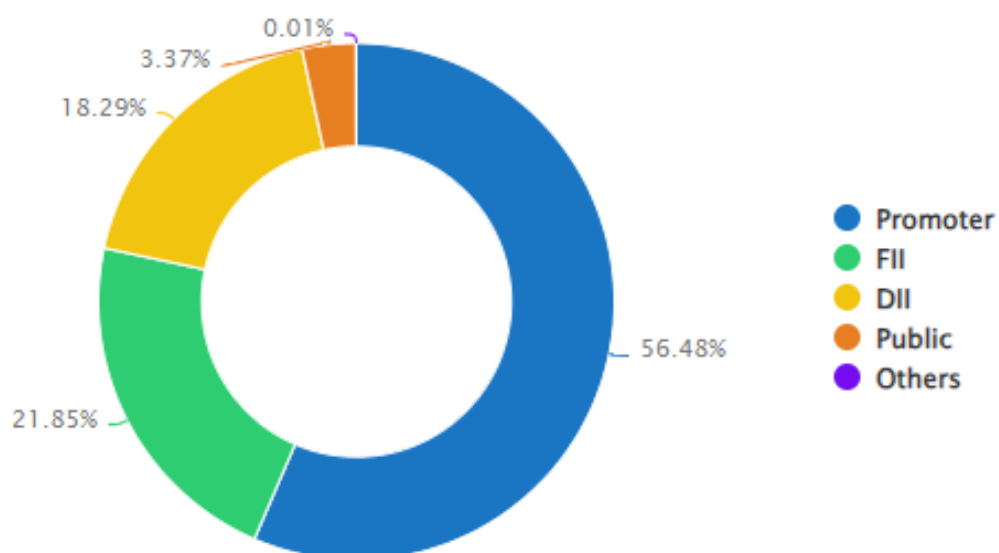
Formerly	Maruti Udyog Limited
Type	Public
Traded as	BSE: 532500 NSE: MARUTI BSE SENSEX Constituent NSE NIFTY 50 Constituent
ISIN	INE585B01010
Industry	Automotive
Founded	24 February 1981; 42 years ago
Founder	Government of India Suzuki Motor Corporation
Headquarters	New Delhi, India
Area served	India
Key people	R. C. Bhargava (Chairman) Hishahi Takeuchi (Managing Director & CEO) Kenichi Ayukawa (Executive Vice Chairman) Shasank Srivastava (Executive Director)

Products	Automobiles Commercial vehicles Automotive parts
Production output	▲ 1,563,298 units (2020)
Services	Automotive finance Vehicle service
Revenue	▲ ₹119,712 crore (US\$15 billion) (2023)
Operating income	▲ ₹10,323.10 crore (US\$1.3 billion) (2023)
Net income	▲ ₹8,211 crore (US\$1.0 billion) (2023)
Total assets	▲ ₹84,596.90 crore (US\$11 billion) (2023)
Total equity	▲ ₹61,791.30 crore (US\$7.7 billion) (2023)
Number of employees	16,025 (2021)
Parent	Suzuki Motor Corporation
Website	www.marutisuzuki.com

➤ FUNDAMENTALS

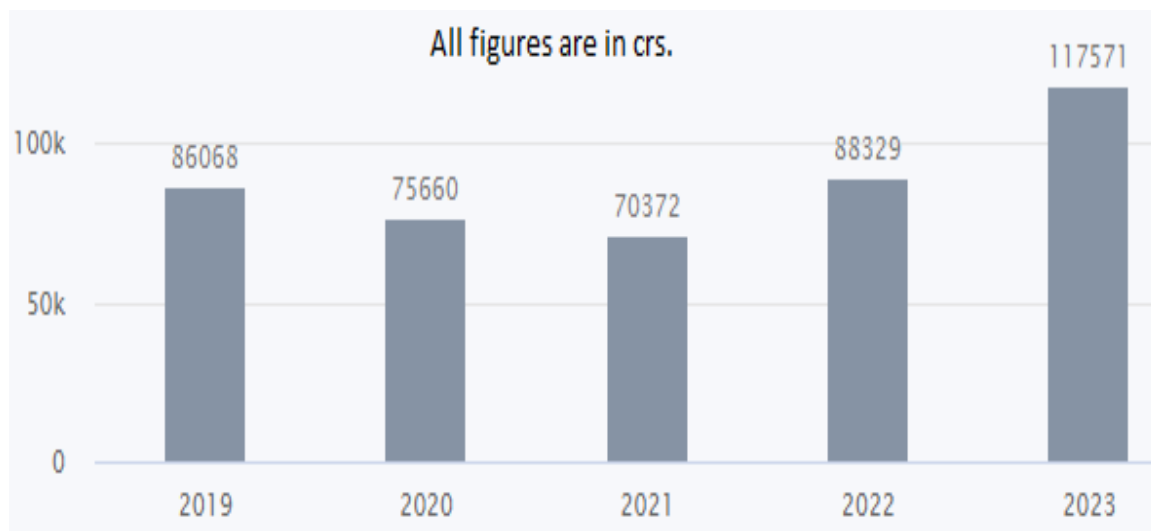
Market Cap	₹3,14,962Cr	ROE	13.29%
P/E Ratio(TTM)	32.47	EPS(TTM)	321.11
P/B Ratio	5.10	Dividend Yield	0.86%
Industry P/E	25.36	Book Value	2045.53
Debt to Equity	0.02	Face Value	5

➤ SHAREHOLDING

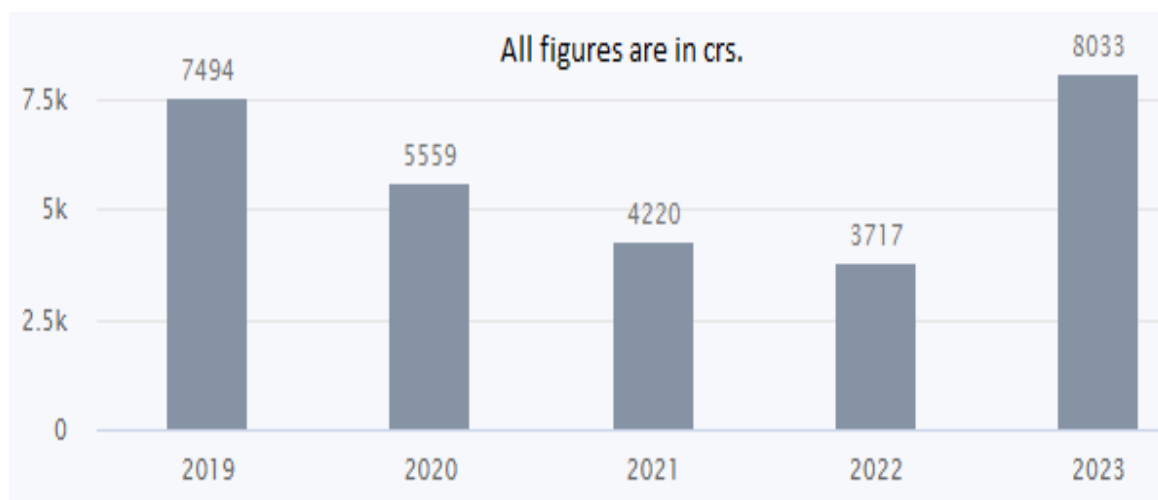


FINANCIALS

➤ **REVENUE**



➤ **NET PROFIT**



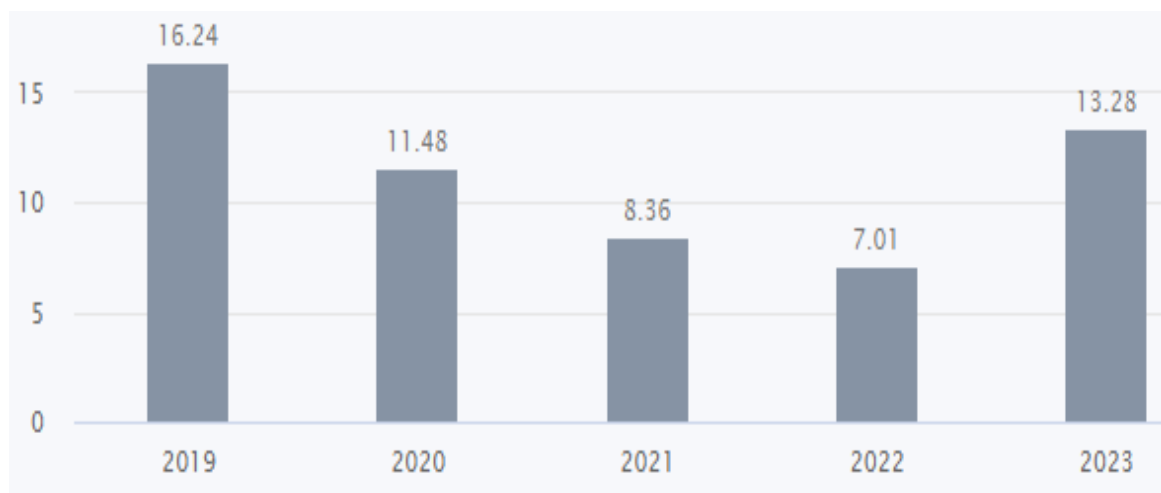
➤ **EPS**



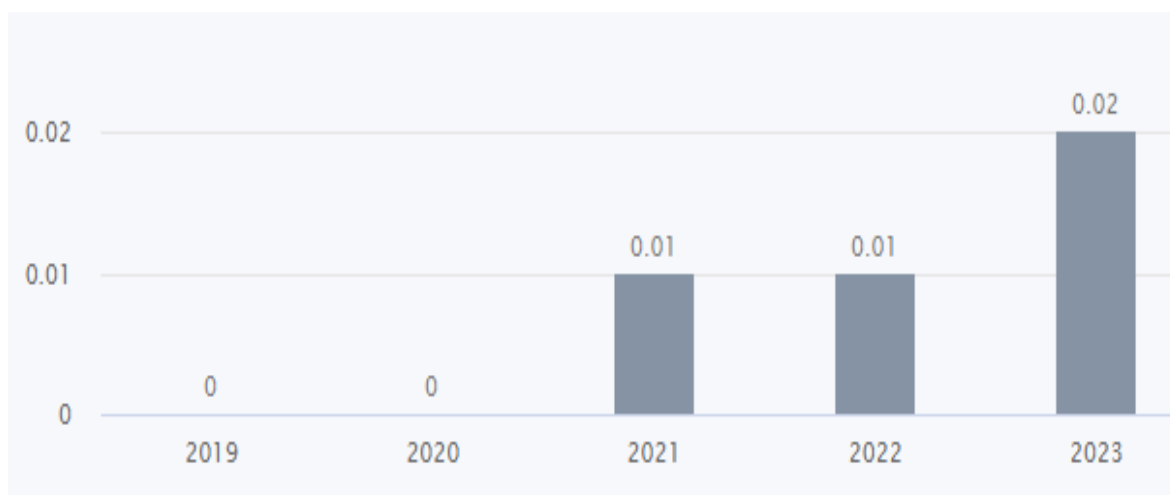
➤ **BVPS**



➤ **ROE**



➤ **DEBT TO EQUITY**



TECHNICAL ANALYSIS

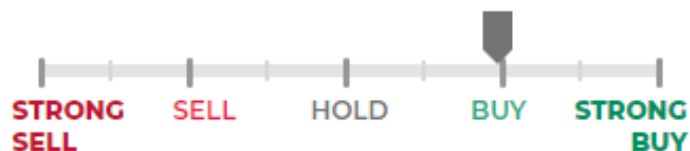


BUY MARUTI MKT 10800 TGT 11600, 12500 SL 10000
(1-2 MONTHS)

RECENT RECOS

Current
Mean Recos by **40** Analysts

BUY



RATIO ANALYSIS

ANNUAL	FY 2023	FY 2022	FY 2021
Return on Equity (%)	13.33	6.96	8.23
Return on Capital Employed (%)	16.40	8.35	9.74
Return on Assets (%)	9.67	5.13	6.03
Interest Coverage Ratio (x)	70.57	59.53	52.18
Asset Turnover Ratio (x)	1.50	1.23	100.37
Price to Earnings (x)	31.15	60.98	49.02
Price to Book (x)	4.15	4.22	4.03
EV/EBITDA (x)	19.11	30.11	24.68
EBITDA Margin (%)	11.20	8.48	11.78

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"Investment in Securities market is subject to market risks. Read all the related documents carefully before investing."