


# **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. The Company's plant is located in Palam Gurgaon Road, Gurgaon, Haryana, and at Manesar Industrial Town, Gurgaon, Haryana.

## COMPANY PROFILE

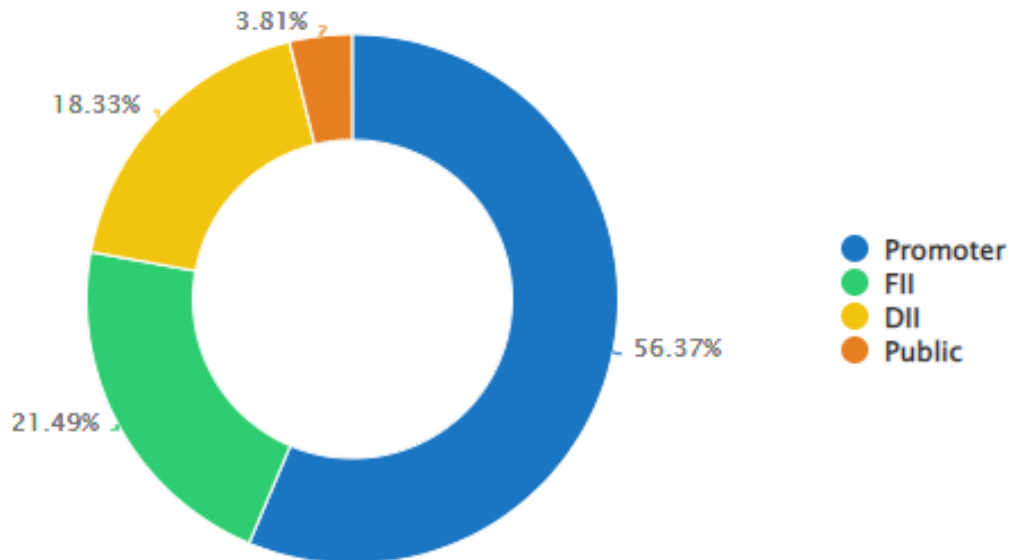
<b>Maruti Suzuki India Limited</b>	
 <b>MARUTI SUZUKI</b>	
<b>Formerly</b>	Maruti Udyog Limited
<b>Type</b>	Public
<b>Traded as</b>	BSE: 532500 NSE: MARUTI BSE SENSEX Constituent NSE NIFTY 50 Constituent
<b>ISIN</b>	INE585B01010
<b>Industry</b>	Automotive
<b>Founded</b>	24 February 1981; 42 years ago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

<b>Production output</b>	▲ 1,563,298 units (2020)
<b>Services</b>	Automotive finance Vehicle service
<b>Revenue</b>	▼ ₹73,278.9 crore (US\$9.2 billion) (2021)
<b>Operating income</b>	▼ ₹5,159.4 crore (US\$650 million) (2021)
<b>Net income</b>	▼ ₹4,229.7 crore (US\$530 million) (2021)
<b>Total assets</b>	▲ ₹70,067.4 crore (US\$8.8 billion) (2021)
<b>Total equity</b>	▲ ₹52,500.6 crore (US\$6.6 billion) (2021)
<b>Number of employees</b>	16,025 (2021)
<b>Parent</b>	Suzuki Motor Corporation (56.37%) Government of India (43.63%)
<b>Website</b>	<a href="http://www.marutisuzuki.com">www.marutisuzuki.com</a>

## ➤ FUNDAMENTALS

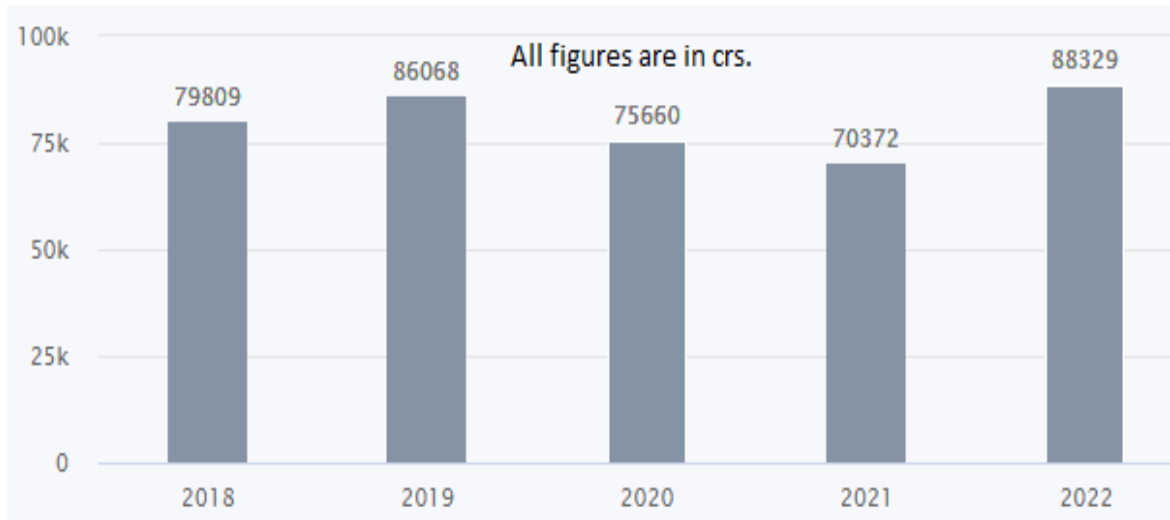
Market Cap	₹2,89,097Cr	ROE	16.02%
P/E Ratio(TTM)	29.80	EPS(TTM)	321.11
P/B Ratio	4.68	Dividend Yield	0.94%
Industry P/E	23.99	Book Value	2045.53
Debt to Equity	0.02	Face Value	5

## ➤ SHAREHOLDING

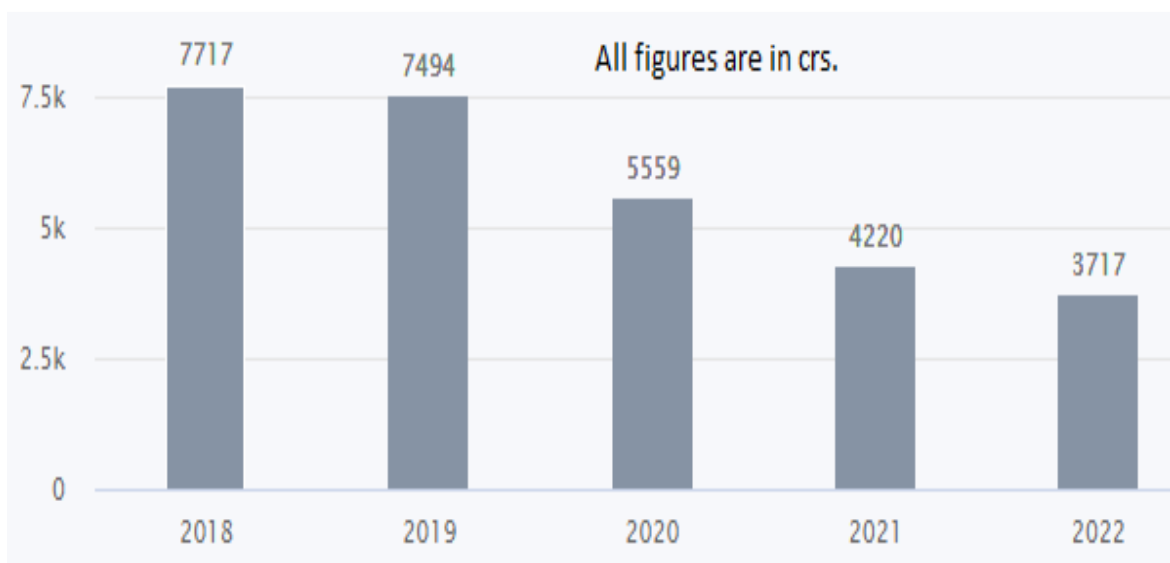


## **FINANCIALS**

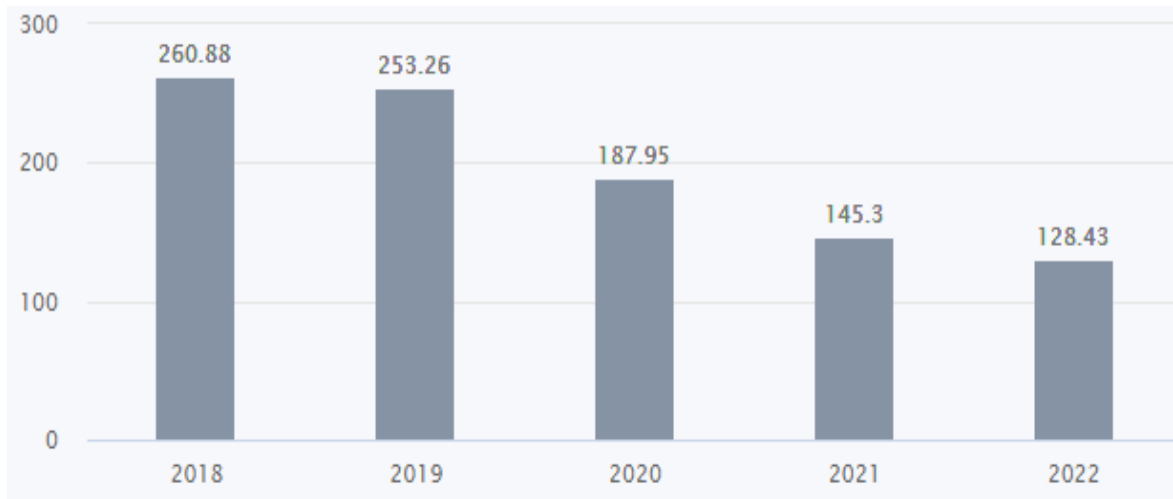
### ➤ **REVENUE**



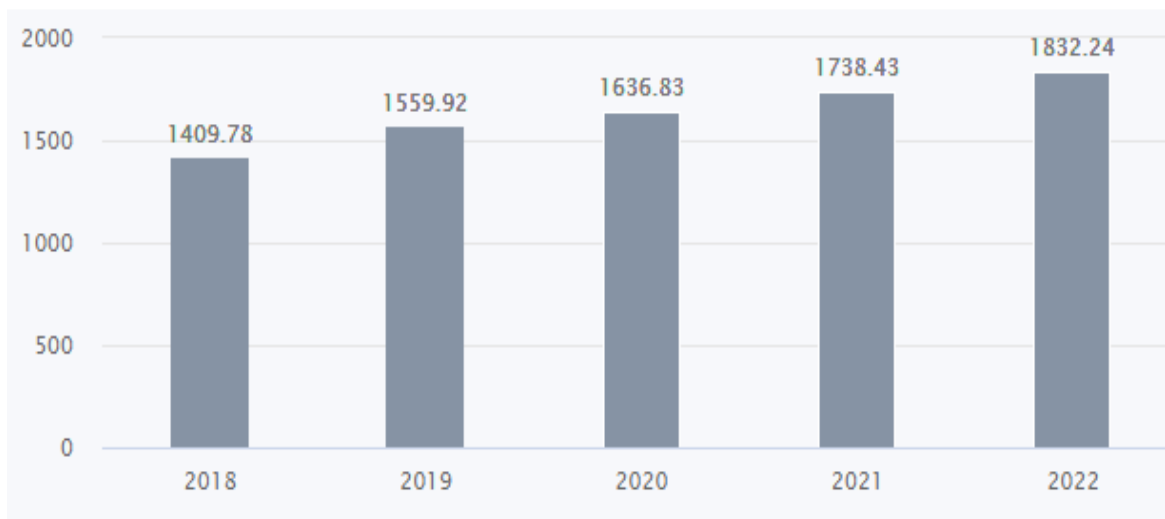
### ➤ **NET PROFIT**



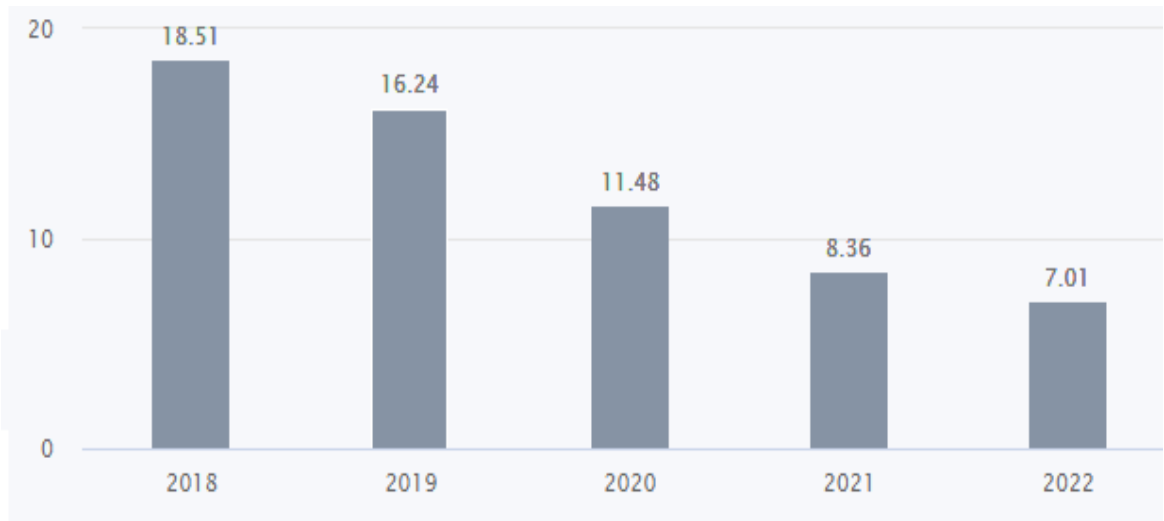
➤ **EPS**



➤ **BVPS**



➤ ROE



➤ DEBT TO EQUITY

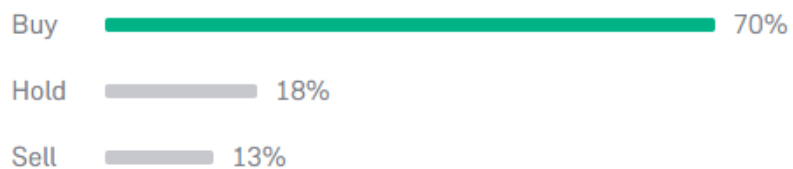
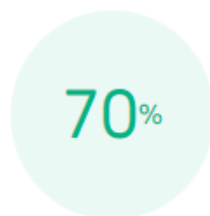


## TECHNICAL ANALYSIS



**BUY MARUTI AROUND 9500-9600 TGT 9900, 10200 SL 9200  
(1-3 MONTHS)**

### Analyst Estimates ●



Aggregated by Refinitiv from 40 Analysts



## **RATIO ANALYSIS**

ANNUAL	FY 2022	FY 2021	FY 2020
Return on Equity (%)	6.96	8.23	11.66
Return on Capital Employed (%)	8.35	9.74	14.04
Return on Assets (%)	5.13	6.03	9.03
Interest Coverage Ratio (x)	59.53	52.18	54.16
Asset Turnover Ratio (x)	1.23	100.37	120.87
Price to Earnings (x)	60.98	49.02	22.94
Price to Book (x)	4.22	4.03	2.67
EV/EBITDA (x)	30.11	24.68	12.08
EBITDA Margin (%)	8.48	11.78	14.18

**Disclaimer:** This research report is prepared by Shyam Advisory Limited, while making this report we have taken data from available sources and there may be errors in the data shown. We do not guarantee the accuracy of data and recommendation given in this report. Recommendation is for information purpose only. Registration granted by SEBI, membership of BASL and certification from NISM in no way guarantee performance of the Intermediary or provides any assurance of returns to investors.

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