

| Scrip Code: 505192 | Scrip Code: SMLISUZU |
|-----------------------------------|---------------------------------------|
| | Bandra (E), Mumbai – 400 051 |
| Fort, Mumbai-400 001 | Bandra- Kurla Complex |
| P.J Towers, Dalal Street | Plot no. C/1, G Block |
| BSE Limited | Exchange Plaza, 5th Floor, |
| Corporate Relationship Department | National Stock Exchange of India Ltd. |
| Dy. General Manager- | The Secretary, |

Dear Sir,

Outcome of Board Meeting - Regulation 30 of SEBI (LODR) Regulations, 2015

This is to inform you that the Board of Directors of the Company at their Meeting held today i.e. (Friday) 9th February, 2024 at New Delhi have approved:

1. The Unaudited Financial Results of the Company for the third quarter and nine months ended on 31st December, 2023.

A copy of the Unaudited Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company is enclosed herewith.

2. To increase the borrowing limits of the Company under section 180(1) (c) of the Companies Act 2013 and increase in the limits to create mortgage/charge on assets of the Company under section 180 (1) (a) of the Companies Act 2013.

A postal ballot will be conducted for the above to obtain approval of the Members of the Company. Cut-off Date to determine the eligibility of the Members to cast vote : 16th February, 2024 (Friday).

The Board meeting commenced at 10:30 A.M. and concluded at 1:20 P.M.

You are requested to kindly take note of the above information on your records.

Yours faithfully For SML ISUZU LIMITED

(PARVESH MADAN)

Company Secretary & Compliance Officer pmadan@smlisuzu.com ACS-31266

SML ISUZU Limited

Regd. Office & Works:

Village : Asron, Distt. Shahid Bhagat Singh Nagar (Nawanshahar) Punjab - 144533 T +91 1881 270255 F +91 1881 270223

Corporate Office : 204-205, Sector 34-A, Chandigarh - 160135 T +91172 2647700-10 F +91172 2615111 W www.smlisuzu.com CIN L50101PB1983PLC005516

SML ISUZU LIMITED

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

CIN : L50101PB1983PLC005516, Website: www.smlisuzu.com, Email id : investors@smlisuzu.com, T : 91 1881 270255, F: 91 1881 270223

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

| | | 0 | Quarter ende | d | Nine months ended | | Year ended |
|-------|--|------------|--------------|------------|-------------------|------------|------------|
| S.No. | Particulars | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2023 | 31.12.2022 | 31.03.202 |
| | | | | Unaudited | | | Audited |
| 1 | INCOME | | | | | | |
| | a) Revenue from operations | 386.13 | 498.59 | 327.75 | 1,516.33 | 1,238.37 | 1,821.5 |
| | b) Other income | 0.97 | 0.22 | 0.60 | 3.39 | 1.48 | 3.1 |
| | Total Income (1) | 387.10 | 498.81 | 328.35 | 1,519.72 | 1,239.85 | 1,824.7 |
| 2 | EXPENSES | | | | | | |
| | a) Cost of materials consumed | 412.41 | 449.76 | 362.45 | 1,256.71 | 1,053.90 | 1,491.8 |
| | b) Purchase of stock-in-trade | 17.78 | 21.48 | 18.09 | 57.97 | 55.13 | 78. |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (140.98) | (86.97) | (131.50) | (132.69) | (111.50) | (109.1 |
| | d) Employee benefits expense | 49.49 | 47.27 | 42.43 | 145.28 | 125.33 | 172. |
| | e) Finance cost | 7.88 | 6.53 | 6.82 | 19.63 | 15.66 | 25. |
| | f) Depreciation and amortisation expense | 12.04 | 11.74 | 10.64 | 35.42 | 32.00 | 42 |
| | g) Other expenses | 25.63 | 27.85 | 20.38 | 81.35 | 77.12 | 106. |
| | Total Expenses (2) | 384.25 | 477.66 | 329.31 | 1,463.67 | 1,247.64 | 1,807 |
| 3 | Profit / (Loss) before tax (1-2) | 2.85 | 21.15 | (0.96) | 56.05 | (7.79) | 17. |
| 4 | Tax expense / (credit) | | | | | | |
| | - Current tax | | 14 J | - | - | - | - |
| | - Tax adjustment related to prior years | - | | - | - | - | (0.2 |
| | - Deferred tax | 0.17 | 0.06 | (0.83) | 0.49 | (0.83) | (2.3 |
| 5 | Profit / (Loss) for the period (3-4) | 2.68 | 21.09 | (0.13) | 55.56 | (6.96) | 19.8 |
| 6 | Other Comprehensive Income | | | | | | |
| | A. (i) Items that will not be reclassified to Profit or Loss | | | | | | |
| | - Remeasurement (losses) / gains on defined benefit plans | (0.64) | (0.25) | (0.37) | (1.93) | (1.13) | (3.7 |
| | (ii) Income tax related to items that will not be reclassified to profit or loss | 0.17 | 0.06 | - | 0.49 | - | 0.9 |
| | B. (i) Items that will be reclassified to Profit or Loss | | | | | | |
| | Effective portion of gains on hedging instruments in cash flow hedges | - | - | 0.03 | - | 0.28 | 0.2 |
| | (ii) Income tax related to items that will be reclassified to profit or loss | - | 14 | (0.83) | - | (0.83) | (0.8 |
| | Total Comprehensive income for the period (5+6) [comprising | 2.21 | 20.90 | (1.30) | 54.12 | (8.64) | 16.4 |
| - | Profit / (Loss) and Other Comprehensive Income for the period] | 14.48 | 14.48 | 14.48 | 14 49 | 14.48 | 14 |
| | Paid-up equity share capital (face value Rs. 10 per share) | 14.48 | 14.48 | 14.48 | 14.48 | 14.48 | 14.4 |
| | Other equity | - | | | | | 163.4 |
| | Basic and diluted earnings per share in Rs. (not annualised) See accompanying notes to the unaudited financial results | 1.86 | 14.57 | (0.09) | 38.40 | (4.81) | 13.3 |



Junya Yamanishi



For identification only

Notes :

- 1 The above unaudited results were reviewed by the Audit Committee on 8 February 2024 and approved by the Board of Directors in their meeting held on 9 February 2024. The unaudited results for the current quarter, have been subjected to limited review by the Statutory Auditors of the Company. The unmodified review report of the Statutory Auditors is being filed with the BSE and National Stock Exchange Limited. For more details on the unaudited results, visit 'disclosure' section of our website at www.smlisuzu.com and 'Financial Results' in 'Corporates' section of www.sneindia.com and www.beindia.com.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time.
- 3 The Company is primarily engaged in the business of manufacturing of commercial vehicles and related components which constitutes a single business segment and accordingly, disclosure requirements of Ind AS 108, 'Operating Segments' are not required to be given. As defined in Ind AS 108, the Chief Operating Decision Maker (CODM), i.e. the Board of Directors, evaluates the performance of the Company and allocates resources based on the analysis of the various performance indicators of the Company as a single unit.
- 4 The management has recognised deferred tax asset on carryforward of unused tax losses during the quarter and nine months ended 31 December 2023 based on the probability of sufficient taxable profits in near future.
- 5 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.

For and on behalf of the Board of Directors

Yamanishi (Junya Yamanishi) Managing Director & CEO DIN: 09174162

Junya





For identification only

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP B-309, 3rd Floor, Elante Office Building, Industrial Area, Phase I, Chandigarh - 160 002 India T +91 172 4338000

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of SML Isuzu Limited

- We have reviewed the accompanying statement of unaudited financial results ('the Statement') of SML Isuzu Limited ('the Company') for the quarter ended 31 December 2023 and the year to date results for the period 1 April 2023 to 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida, Pune, Ahmedabad and Dehradun Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41 Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiok & Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP Chartered Accountants Firm Registration No: 001076N/N500013



Digitally signed by Sandeep Mehta Date: 2024.02.09 11:39:37 +05'30'

Sandeep Mehta Partner Membership No. 099410 UDIN : 24099410BKELFO8146

Place:New Delhi Date: 09 February 2024