

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

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. 4<sup>th</sup> August, 2023 (Friday)** have:

1. Approved the Un-audited Financial Results for the first quarter ended 30<sup>th</sup> June, 2023. A copy of the Un-audited Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company is enclosed herewith.
- 2. Annual General Meeting and Book Closure**

The 39<sup>th</sup> Annual General Meeting of the Members of the Company will be held on **15<sup>th</sup> September, 2023 (Friday)**.

The Register of Members and Share Transfer books of the Company will be closed from **9<sup>th</sup> September, 2023 to 15<sup>th</sup> September, 2023 (both days inclusive)** for the purpose of Annual General Meeting.

The Board meeting commenced at 11:00 A.M. and concluded at 12.50 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](mailto: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 +91 172 2647700-10 F +91 172 2615111 W [www.smlisuzu.com](http://www.smlisuzu.com) CIN L50101PB1983PLC005516

Trucks & Buses

# 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 ENDED 30 JUNE 2023

(Rupees in Crores, except share data, per share data and unless otherwise stated)

S.No.	Particulars	Quarter ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited (Refer note 4)	Unaudited	Audited
<b>1</b>	<b>INCOME</b>				
	a) Revenue from operations	631.61	583.22	500.19	1,821.59
	b) Other income	2.20	1.64	0.47	3.12
	<b>Total Income (1)</b>	<b>633.81</b>	<b>584.86</b>	<b>500.66</b>	<b>1,824.71</b>
<b>2</b>	<b>EXPENSES</b>				
	a) Cost of materials consumed	394.54	437.93	415.16	1,491.83
	b) Purchase of stock-in-trade	18.71	23.35	16.84	78.48
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	95.26	2.38	(16.84)	(109.12)
	d) Employee benefits expense	48.52	47.12	41.67	172.45
	e) Finance cost	5.22	9.39	4.51	25.05
	f) Depreciation and amortisation expense	11.64	10.43	10.52	42.43
	g) Other expenses	27.87	29.19	26.46	106.31
	<b>Total Expenses (2)</b>	<b>601.76</b>	<b>559.79</b>	<b>498.32</b>	<b>1,807.43</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>32.05</b>	<b>25.07</b>	<b>2.34</b>	<b>17.28</b>
<b>4</b>	<b>Tax expense / (credit)</b>				
	- Current tax	-	-	-	-
	- Tax adjustment related to prior years	-	(0.23)	-	(0.23)
	- Deferred tax	0.26	(1.49)	-	(2.32)
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>31.79</b>	<b>26.79</b>	<b>2.34</b>	<b>19.83</b>
<b>6</b>	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to Profit or Loss				
	- Remeasurement (losses) / gains on defined benefit plans	(1.04)	(2.64)	(0.38)	(3.77)
	(ii) Income tax related to items that will not be reclassified to profit or loss	0.26	0.95	-	0.95
	B. (i) Items that will be reclassified to Profit or Loss				
	- Effective portion of gains on hedging instruments in cash flow hedges	-	-	0.15	0.28
	(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	(0.83)
<b>7</b>	<b>Total Comprehensive income for the period (5+6) [comprising Profit and Other Comprehensive Income for the period]</b>	<b>31.01</b>	<b>25.10</b>	<b>2.11</b>	<b>16.46</b>
<b>8</b>	<b>Paid-up equity share capital (face value Rs. 10 per share)</b>	<b>14.48</b>	<b>14.48</b>	<b>14.48</b>	<b>14.48</b>
<b>9</b>	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>163.47</b>
<b>10</b>	<b>Basic and diluted earnings per share in Rs. (not annualised)</b>	<b>21.97</b>	<b>18.52</b>	<b>1.62</b>	<b>13.71</b>
	See accompanying notes to the unaudited financial results				



Junya  
Yamanishi

Digitally signed by Junya Yamanishi  
DN: cn=Junya Yamanishi,  
o=SML ISUZU LIMITED, ou=Finance,  
email=junya.yamanishi@smlisuzu.com,  
c=IN  
Date: 2023.06.06 11:40:48 +05'30'

**Notes :**

- 1 The above unaudited results were reviewed by the Audit Committee on 3 August 2023 and approved by the Board of Directors in their meeting held on 4 August 2023. 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](http://www.smlisuzu.com) and 'Financial Results' in 'Corporates' section of [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.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 figures for the quarter ended 31 March 2023, as reported in these unaudited financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 5 The management has recognised deferred tax asset on carryforward of unused tax losses during the quarter ended 30 June 2023 based on the probability of sufficient taxable profits in near future.
- 6 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

Junya  
Yamanishi

(Junya Yamanishi)  
Managing Director & CEO  
DIN: 09174162

Place: New Delhi  
Date: 4 August 2023



**Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Financial 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**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of SML Isuzu Limited ('the Company') for the quarter ended 30 June 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.





# 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



**Sandeep Mehta**

Partner

Membership No. 099410

UDIN : 23099410BGYGSV6968



**Place:** New Delhi

**Date:** 04 August 2023