

SML/SEC/2023-011  
10<sup>th</sup> February, 2023

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. **10<sup>th</sup> February, 2023 (Friday)** at New Delhi have approved the Un-audited Financial Results for the third Quarter & nine months ended 31<sup>st</sup> December, 2022.

A copy of the Un-audited Financial Results along with Limited Review Report Issued by the Statutory Auditors of the Company is enclosed herewith.

The Board meeting commenced at 11:00 AM and concluded at 1:15 PM.

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:**

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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 AND NINE MONTHS ENDED 31 DECEMBER 2022

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

S.No.	Particulars	Quarter ended		Nine months ended		Year ended	
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited					Audited
1	<b>INCOME</b>						
	a) Revenue from operations	327.75	410.43	249.52	1,238.37	581.83	924.17
	b) Other income	0.60	0.41	0.61	1.48	5.05	5.96
	<b>Total Income (1)</b>	<b>328.35</b>	<b>410.84</b>	<b>250.13</b>	<b>1,239.85</b>	<b>586.88</b>	<b>930.13</b>
2	<b>EXPENSES</b>						
	a) Cost of materials consumed	362.45	276.29	211.15	1,053.90	481.04	723.98
	b) Purchase of stock-in-trade	18.09	20.20	16.72	55.13	36.24	54.40
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(131.50)	36.84	(26.33)	(111.50)	(43.80)	(20.92)
	d) Employee benefits expense	42.43	41.23	36.18	125.33	101.67	132.78
	e) Finance cost	6.82	4.33	5.55	15.66	17.23	21.51
	f) Depreciation and amortisation expense	10.64	10.84	10.94	32.00	33.08	43.52
	g) Other expenses	20.38	30.28	21.71	77.12	50.28	75.13
	<b>Total Expenses (2)</b>	<b>329.31</b>	<b>420.01</b>	<b>275.92</b>	<b>1,247.64</b>	<b>675.74</b>	<b>1,030.40</b>
3	<b>Profit / (Loss) before tax (1-2)</b>	<b>(0.96)</b>	<b>(9.17)</b>	<b>(25.79)</b>	<b>(7.79)</b>	<b>(88.86)</b>	<b>(100.27)</b>
4	Tax expense						
	- Current tax	-	-	-	-	-	-
	- Tax adjustment related to prior years	-	-	-	-	(0.52)	(0.51)
	- Deferred tax credit	(0.83)	-	-	(0.83)	-	-
5	<b>Profit / (Loss) for the period (3-4)</b>	<b>(0.13)</b>	<b>(9.17)</b>	<b>(25.79)</b>	<b>(6.96)</b>	<b>(88.34)</b>	<b>(99.76)</b>
6	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified to Profit or Loss						
	- Remeasurement (losses) / gains on defined benefit plans	(0.37)	(0.38)	0.38	(1.13)	1.13	4.93
	(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to Profit or Loss						
	- Effective portion of gains on hedging instruments in cash flow hedges	0.03	0.10	0.30	0.28	0.57	0.75
	(ii) Income tax related to items that will be reclassified to profit or loss	(0.83)	-	-	(0.83)	-	-
7	<b>Total Comprehensive income / (loss) for the period (5+6) [comprising Profit / (loss) and Other Comprehensive Income for the period]</b>	<b>(1.30)</b>	<b>(9.45)</b>	<b>(25.11)</b>	<b>(8.64)</b>	<b>(86.64)</b>	<b>(94.08)</b>
8	Paid-up equity share capital (face value Rs. 10 per share)	14.48	14.48	14.48	14.48	14.48	14.48
9	Other equity	-	-	-	-	-	147.01
10	<b>Basic and diluted earnings / (loss) per share in Rs. (not annualised)</b>	<b>(0.09)</b>	<b>(6.34)</b>	<b>(17.82)</b>	<b>(4.81)</b>	<b>(61.04)</b>	<b>(68.94)</b>
	See accompanying notes to the unaudited financial results						



JUNYA  
YAMANISHI

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YAMANISHI  
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postalCode=150009%, st=TOKYO,  
cn=JUNYA YAMANISHI  
Date: 2023.02.10 11:56:25 +05'30'

Notes :

- 7 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.

JUNYA  
YAMANISHI

(Junya Yamanishi)  
Managing Director & CEO  
DIN: 09174162





**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**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of SML Isuzu Limited ('the Company') for the quarter ended 31 December 2022 and the year to date results for the period 1 April 2022 to 31 December 2022, 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.
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.



# Walker Chandiok & Co LLP

5. We draw attention to Note 5 and 6 to the accompanying statement, which describes the uncertainties relating to the effects of the COVID-19 pandemic and management's evaluation of its impact on the Company's operations and the accompanying statement as at 31 December 2022, the impact of which is significantly dependent on future operations, as they evolve. Our conclusion is not modified in respect of this matter.

**For Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Sandeep Mehta**

Partner

Membership No. 099410

UDIN: 3099410BGYGRG1292



**Place:** Gurugram

**Date:** 10 February 2023