

Date: 28th January 2025

To,

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051**

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001**

SYMBOL: HYUNDAI

SCRIP CODE: 544274

Sub: Outcome of Board Meeting – 28th January 2025

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e. on 28th January 2025, *inter-alia*, transacted the following items;

- a) Approval of Un-audited Financial Results (Standalone and Consolidated) for the quarter/ nine months ended December 31, 2024
- b) Approval of Postal Ballot Notice seeking the approval of shareholders for material related party transactions for the Financial Year 2025-26

In this connection, please find attached Un-Audited Financial Results (Standalone and Consolidated) accompanied with the Limited Review Report of the Auditors thereon.

The Board meeting commenced at 12:30 P.M. (IST) and concluded at 02:15 P.M. (IST). This intimation is also being uploaded on the website of the Company at www.hyundai.com/in/en

Please take the same on the record.

Thanking you,

For **Hyundai Motor India Limited**


**Pradeep Chugh
Company Secretary &
Compliance Officer**



Encl: As above

Limited Review Report on unaudited standalone financial results of Hyundai Motor India Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Hyundai Motor India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Hyundai Motor India Limited (hereinafter referred to as “the Company”) for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 (“the Statement”).

Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2023 and the corresponding period from 01 April 2023 to 31 December 2023, as reported in the Statement have been approved by the Company’s Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Company’s management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report 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 Standards on Auditing 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. LLP

Limited Review Report (*Continued*)
Hyundai Motor India Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Harsh Vardhan Lakhota

Partner

Membership No.: 222432

UDIN:25222432BMOSJT7750

Chennai

28 January 2025



Hyundai Motor India Limited
CIN - L29309TN1996PLC035377

Registered Office - Plot No.H-1, Sipcot Industrial park, Irrungattukottai, Sriperumpudur Taluk, Kancheepuram District - 602105

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31 December 2024 ("Statement")

(₹ in Millions)

Particulars	Standalone					
	For the Three Months Ended			For the Nine Months Ended		For the Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited (refer note 2)	Unaudited	Unaudited (refer note 2)	Audited
I. Revenue from operations						
(a) Revenue	1,59,164.93	1,65,968.81	1,62,277.05	4,92,745.43	5,05,205.65	6,72,993.38
(b) Other operating revenue	3,250.43	2,792.86	3,626.88	8,173.18	8,862.22	12,392.71
Total revenue from operations (a+b)	1,62,415.36	1,68,761.67	1,65,903.93	5,00,918.61	5,14,067.87	6,85,386.09
II. Other income	2,374.36	2,020.77	3,636.87	6,432.94	11,274.55	14,566.63
III. Total income (I+II)	1,64,789.72	1,70,782.44	1,69,540.80	5,07,351.55	5,25,342.42	6,99,952.72
IV. Expenses						
(a) Cost of materials consumed	1,15,437.39	1,32,064.99	1,25,785.82	3,65,140.73	3,85,110.54	5,12,979.91
(b) Purchases of stock-in-trade	1,879.01	2,401.39	1,115.74	6,081.64	3,101.33	4,334.27
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,521.61	(9,235.66)	(3,098.34)	623.40	1,349.07	(1,384.74)
(d) Employee benefits expense	5,274.98	4,809.30	4,458.76	14,941.53	13,002.25	17,316.30
(e) Finance costs	298.86	291.61	487.63	906.70	1,205.13	1,579.67
(f) Depreciation and amortisation expense	5,193.57	5,109.48	5,244.56	15,516.91	16,228.75	21,724.22
(g) Other expenses	17,207.65	17,400.89	16,544.81	51,881.92	47,012.25	62,988.68
(h) Cost of materials consumed for own use	(151.63)	(59.42)	(197.04)	(340.10)	(455.66)	(540.43)
Total Expenses	1,49,661.44	1,52,782.58	1,50,341.94	4,54,752.73	4,66,553.66	6,18,997.88
V. Profit before tax for the period/ year (III - IV)	15,128.28	17,999.86	19,198.86	52,598.82	58,788.76	80,954.84
VI. Tax expense						
(a) Current tax	3,793.50	4,920.86	5,689.88	14,085.28	16,719.91	22,554.58
(b) Deferred tax (net)	93.91	(298.93)	(422.12)	(583.38)	(980.99)	(1,142.80)
Total tax expense (a+b)	3,887.41	4,621.93	5,267.76	13,501.90	15,738.92	21,411.78
VII. Profit after tax for the period / year (V - VI)	11,240.87	13,377.93	13,931.10	39,096.92	43,049.84	59,543.06
VIII. Other Comprehensive Income ("OCI")						
Items that will not be reclassified to profit or loss						
Remeasurements of net defined benefit liability / (asset)	9.60	38.78	20.74	(33.47)	(70.17)	(153.15)
Income tax relating to items that will not be reclassified to profit or loss	(2.42)	(9.76)	(5.22)	8.42	17.66	38.55
Total other comprehensive Income / (Expense), net of taxes	7.18	29.02	15.52	(25.05)	(52.51)	(114.60)
Total comprehensive Income for the period / year (VII + VIII)	11,248.05	13,406.95	13,946.62	39,071.87	42,997.33	59,428.46
IX. Paid-up equity share capital (face value of ₹ 10 each) (refer note 5)	8,125.41	8,125.41	8,125.41	8,125.41	8,125.41	8,125.41
X. Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'						94,723.33
XI. Earnings per equity share in ₹						
Basic and Diluted per share of ₹ 10 each (refer note 5)	13.84	16.46	17.15	48.12	52.98	73.28
	Not Annualised					Annualised

Notes to the Unaudited Standalone financial results:

1 The standalone financial results of Hyundai Motor India Limited ('the Company') have been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

These results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 28 January 2025.

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of the standalone results of quarter and nine months ended 31 December 2024 has been carried out by the Statutory Auditors.

2 The figures for the quarter ended 31 December 2023 and the corresponding period from 1 April 2023 to 31 December 2023, as reported in the Statement have been approved by the Company's Board of Directors but have not been subjected to limited review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company from the quarter ended 30 September 2024.

3 The Company has completed the Initial Public Offering (IPO) - Offer for Sale (OFS) of 14,21,94,700 equity shares with face value of Rs.10 and listed on both National Stock exchange (NSE) and Bombay Stock Exchange (BSE) on 22 October 2024.

4 The Company has one operating segment, namely "manufacture and sale of motor vehicles, engine, transmission and other parts and related after-sales activities" and the information reported to the Chief Operating Decision Maker (CODM) for the purposes of resource allocation and assessment of performance focuses on this operating segment.

5 The Board of Directors of the Company, at its meeting held on 17 May 2024 had approved the sub division of the existing authorised share capital of the Company from 14,000,000 equity shares of ₹ 1000 each into 1,400,000,000 equity shares of ₹ 10 each and also approved the sub division of the existing paid up shares of the Company from 8,125,411 equity shares of ₹ 1000 each into 812,541,100 equity shares of ₹ 10 each, which was approved by the shareholders in Extra-ordinary General Meeting held on 17 May 2024. The record date for the share split is 17 May 2024. In compliance with IND AS - 33, Earnings Per Share, the disclosure of basic and diluted earnings per share for all the periods presented has been arrived at after giving effect to the above sub-division.

6 The unaudited standalone financial results are also being made available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the company's website: www.hyundai.com

For and on behalf of Board of Directors of
Hyundai Motor India Limited

Date: 28 January 2025
Place: Gurgaon

Unsoo Kim
Managing Director
DIN: 09470874

Limited Review Report on unaudited consolidated financial results of Hyundai Motor India Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Hyundai Motor India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Hyundai Motor India Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2023 and the corresponding period from 01 April 2023 to 31 December 2023, as reported in the Statement have been approved by the Parent’s Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’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, and other accounting principles generally accepted in India and in compliance with 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.

Limited Review Report (*Continued*)

Hyundai Motor India Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Harsh Vardhan Lakhotia

Partner

Chennai

28 January 2025

Membership No.: 222432

UDIN:25222432BMOSJU7819

Limited Review Report (Continued)**Hyundai Motor India Limited****Annexure I**

List of entities included in unaudited consolidated financial results in addition to the Parent company.

Sr. No	Name of component	Relationship
1	Hyundai Motor India Engineering Private Limited	Subsidiary
2	Hyundai India Insurance Broking Private Limited	Subsidiary



Hyundai Motor India Limited
CIN - L29309TN1996PLC035377

Registered Office - Plot No.H-1, Sipcot Industrial park, Irrungattukottai, Sriperumpudur Taluk, Kancheepuram District - 602105

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31 December 2024 ("Statement")

(₹ in Millions)

Particulars		Consolidated					
		For the Three Months Ended			For the Nine Months Ended		For the Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited (refer note 2)	Unaudited	Unaudited (refer note 2)	Audited
I.	Revenue from operations						
	(a) Revenue	1,63,230.88	1,69,607.98	1,65,120.21	5,04,151.31	5,12,716.89	6,85,897.86
	(b) Other operating revenue	3,249.05	2,995.86	3,626.88	8,374.80	8,862.22	12,392.71
	Total revenue from operations (a+b)	1,66,479.93	1,72,603.84	1,68,747.09	5,12,526.11	5,21,579.11	6,98,290.57
II.	Other income	2,444.63	1,922.55	3,688.59	6,604.68	11,401.77	14,732.68
III.	Total income (I+II)	1,68,924.56	1,74,526.39	1,72,435.68	5,19,130.79	5,32,980.88	7,13,023.25
IV.	Expenses						
	(a) Cost of materials consumed	1,15,437.39	1,32,064.99	1,25,785.82	3,65,140.73	3,85,110.54	5,12,979.91
	(b) Purchases of stock-in-trade	1,879.01	2,401.39	1,115.74	6,081.64	3,101.33	4,334.27
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,521.61	(9,235.66)	(3,098.34)	623.40	1,349.07	(1,384.74)
	(d) Employee benefits expense	6,071.19	5,492.96	5,053.12	17,091.84	14,784.20	19,754.88
	(e) Finance costs	298.91	291.72	487.87	907.03	1,206.03	1,580.79
	(f) Depreciation and amortisation expense	5,273.78	5,185.47	5,338.02	15,749.06	16,500.89	22,079.31
	(g) Other expenses	19,967.05	19,886.48	18,353.05	59,722.38	51,581.89	71,820.52
	(h) Cost of materials consumed for own use	(151.63)	(59.42)	(197.04)	(344.83)	(455.66)	(540.43)
	Total Expenses	1,53,297.31	1,56,027.93	1,52,838.24	4,64,971.25	4,73,178.29	6,30,624.51
V.	Profit / (Loss) before tax, exceptional and extraordinary items (III - IV)	15,627.25	18,498.46	19,597.44	54,159.54	59,802.59	82,398.74
VI.	Tax expense						
	(a) Current tax	3,945.84	5,059.20	5,769.52	14,538.97	17,002.86	22,965.26
	(b) Deferred tax (net)	74.07	(315.43)	(424.29)	(637.98)	(1,028.98)	(1,166.96)
	Total tax expense (a+b)	4,019.91	4,743.77	5,345.23	13,900.99	15,973.88	21,798.30
VII.	Profit after tax for the period/ year (V- VI)	11,607.34	13,754.69	14,252.21	40,258.55	43,828.71	60,600.44
VIII.	Other Comprehensive Income ("OCI")						
	Items that will not be reclassified to profit or loss						
	Remeasurements of net defined benefit liability / (asset)	9.16	32.38	3.17	(46.64)	(84.84)	(178.57)
	Income tax relating to items that will not be reclassified to profit or loss	(2.30)	(8.15)	(0.80)	11.74	21.35	44.95
	Total other comprehensive Income / (Expense), net of taxes	6.86	24.23	2.37	(34.90)	(63.49)	(133.62)
IX.	Total comprehensive Income for the period / year (VII + VIII)	11,614.20	13,778.92	14,254.58	40,223.65	43,765.22	60,466.82
X.	Paid-up equity share capital (face value of ₹ 10 each) (refer note 5)	8,125.41	8,125.41	8,125.41	8,125.41	8,125.41	8,125.41
XI.	Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'						98,531.16
XII.	Earnings per equity share in ₹						
	Basic and Diluted per share of ₹ 10 each (refer note 5)	14.29	16.93	17.54	49.55	53.94	74.58
		Not Annualised					Annualised



Notes to the unaudited consolidated financial results:

1 The consolidated financial results of Hyundai Motor India Limited ('the Company') and its subsidiaries (together referred as 'the Group') have been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

These results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 28 January 2025.

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of the consolidated results of quarter and nine months ended 31 December 2024 has been carried out by the Statutory Auditors.

2 The figures for the corresponding quarter ended 31 December 2023 and the corresponding period from 1 April 2023 to 31 December 2023, as reported in the Statement have been approved by the Company's Board of Directors but have not been subjected to limited review since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Company from the quarter ended 30 September 2024.

3 The Company has completed the Initial Public Offering (IPO) - Offer for Sale (OFS) of 14,21,94,700 equity shares with face value of Rs.10 and listed on both National Stock exchange (NSE) and Bombay Stock Exchange (BSE) on 22 October 2024.

4 The Group has one operating segment, namely "manufacture and sale of motor vehicles, engine, transmission and other parts, related after-sales activities, related engineering and broking services" and the information reported to the Chief Operating Decision Maker (CODM) for the purposes of resource allocation and assessment of performance focuses on this operating segment.

5 The Board of Directors of the Company, at its meeting held on 17 May 2024 had approved the sub division of the existing authorised share capital of the Company from 14,000,000 equity shares of ₹ 1000 each into 1,400,000,000 equity shares of ₹ 10 each and also approved the sub division of the existing paid up shares of the Company from 8,125,411 equity shares of ₹ 1000 each into 812,541,100 equity shares of ₹ 10 each, which was approved by the shareholders in Extra-ordinary General Meeting held on 17 May 2024. The record date for the share split is 17 May 2024. In compliance with IND AS - 33, Earnings Per Share, the disclosure of basic and diluted earnings per share for all the periods presented has been arrived at after giving effect to the above sub-division.

6 The unaudited consolidated financial results are also being made available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the company's website: www.hyundai.com

For and on behalf of Board of Directors of
Hyundai Motor India Limited

Date: 28 January 2025
Place: Gurgaon

Unsoo Kim
Managing Director
DIN: 09470874

- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable.**
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – Not Applicable.**
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable.**
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable.**



Date: 12th November, 2024

To,

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051**

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001**

SYMBOL: HYUNDAI

SCRIP CODE: 544274

Dear Sir/Ma'am

Sub: Outcome of the Board meeting of Hyundai Motor India Limited (the "Company") held on 12th November, 2024

In continuation to our letter dated 07th November, 2024 regarding the intimation of Board meeting, the Board of Directors of the Company at its meeting held today 12th November, 2024 inter alia, transacted the following items of business:

(a) Financial Results:

Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended September 30, 2024.

A copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half year ended September 30, 2024, together with the Limited Review Report thereon, issued by the Statutory Auditors are enclosed herewith.

(b) Postal Ballot Notice:

Approved the Postal Ballot Notice to seek approval of the shareholders for the following: -

1. Material Related Party Transactions between Hyundai Motor India Limited ("Company") and Mobis India Limited
2. Material Related Party Transactions between Hyundai Motor India Limited ("Company") and Hyundai Motor Company
3. Material Related Party Transactions between Hyundai Motor India Limited ("Company") and Hyundai Transys Lear Automotive India Private Limited
4. Material Related Party Transactions between Hyundai Motor India Limited ("Company") and Kia India Private Limited
5. Material Related Party Transactions between Hyundai Motor India Limited ("Company") and Hec India LLP
6. Material Related Party Transactions between Hyundai Motor India Limited ("Company") and Hyundai Motor De Mexico S DE RL DE CV



7. Material Related Party Transactions between Hyundai Motor India Limited ("Company") and PT Hyundai Motor Manufacturing Indonesia

Postal Ballot Notice shall be sent to the shareholders in due course and the same shall be filed with the exchanges.

The Board meeting commenced at 12.00 P.M. IST and concluded at 1.25 P.M. IST.

Kindly take the same on record.

Thanking you,

Sincerely,

For **Hyundai Motor India Limited**

Divya Venkat
Company Secretary and Compliance Officer
Membership No. – A33561

Limited Review Report on unaudited consolidated financial results of Hyundai Motor India Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Hyundai Motor India Limited

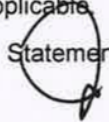
1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Hyundai Motor India Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2023 and the corresponding period from 1 April 2023 to 30 September 2023, as reported in the Statement have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Parent from the quarter ended 30 September 2024.

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with 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 Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement:



Limited Review Report (Continued)

Hyundai Motor India Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

Harsh Vardhan Lakhotia

Harsh Vardhan Lakhotia

Partner

Chennai

12 November 2024

Membership No.: 222432

UDIN:24222432BKGUGK9158

Limited Review Report (Continued)
Hyundai Motor India Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Hyundai Motor India Engineering Private Limited	Subsidiary
2	Hyundai India Insurance Broking Private Limited	Subsidiary



Hyundai Motor India Limited
CIN - U29309TN1996PLC035377

Registered Office - Plot No.H-1, Sipcot Industrial park, Irungattukottai, Sriperumpudur Taluk, Kancheepuram District 602105

Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months Ended 30 September 2024 ("Statement")

(₹ in Millions)

Particulars	Consolidated					
	For the Three Months Ended			For the Six Months Ended		For the Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Audited	Unaudited (refer note 2)	Unaudited	Unaudited (refer note 2)	Audited
I. Revenue from operations						
(a) Revenue	169,607.98	171,312.45	183,333.71	340,920.43	347,596.68	685,897.86
(b) Other operating revenue	2,995.86	2,129.89	3,263.20	5,125.75	5,235.34	12,392.71
Total revenue from operations (a+b)	172,603.84	173,442.34	186,596.91	346,046.18	352,832.02	698,290.57
II. Other income	1,922.55	2,237.50	3,832.18	4,160.05	7,713.18	14,732.68
III. Total Income (I+II)	174,526.39	175,679.84	190,429.09	390,206.23	360,545.20	713,023.25
IV. Expenses						
(a) Cost of materials consumed	132,064.99	117,638.35	140,683.77	249,703.34	259,324.72	512,979.91
(b) Purchases of stock-in-trade	2,401.39	1,801.24	1,169.45	4,202.63	1,985.59	4,334.27
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9,235.66)	5,337.45	(2,110.12)	(3,898.21)	4,447.41	(1,384.74)
(d) Employee benefits expense	5,492.06	5,527.69	4,936.41	11,020.65	9,731.05	19,754.88
(e) Finance costs	291.72	316.40	346.30	608.12	718.16	1,580.79
(f) Depreciation and amortisation expense	5,185.47	5,289.81	5,565.97	10,475.28	11,162.87	22,079.31
(g) Other expenses	19,886.48	19,868.85	17,673.82	39,753.33	33,228.84	71,820.52
(h) Cost of materials consumed for own use	(59.42)	(133.78)	(156.87)	(193.20)	(258.62)	(540.43)
Total Expenses	156,027.93	135,646.01	168,108.73	311,673.94	320,340.09	630,624.51
V. Profit before tax for the period/ year (III - IV)	18,498.46	20,033.83	22,320.36	38,532.29	40,205.15	82,398.74
VI. Tax expense						
(a) Current tax	5,059.20	5,533.93	6,162.01	10,593.13	11,233.34	22,965.26
(b) Deferred tax (net)	(315.43)	(396.62)	(126.29)	(712.05)	(604.69)	(1,166.96)
Total tax expense (a+b)	4,743.77	5,137.31	6,035.72	9,881.08	10,628.65	21,798.30
VII. Profit after tax for the period/ year (V - VI)	13,754.69	14,896.52	16,284.64	28,651.21	29,576.50	60,600.44
VIII. Other Comprehensive Income ("OCI")						
Items that will not be reclassified to profit or loss						
Remeasurements of net defined benefit liability / (asset)	32.38	(88.15)	(45.55)	(55.80)	(88.01)	(178.57)
Income tax relating to items that will not be reclassified to profit or loss	(8.15)	27.19	11.47	14.04	22.15	44.95
Total other comprehensive income / (Expense)	24.23	(60.96)	(34.08)	(41.76)	(65.86)	(133.62)
IX. Total comprehensive income for the period / year (VII + VIII)	13,778.92	14,835.53	16,250.53	28,609.45	29,510.64	60,466.82
X. Paid-up equity share capital (face value of ₹ 10 each) (refer note 5)	8,125.41	8,125.41	8,125.41	8,125.41	8,125.41	8,125.41
XI. Other Equity						98,531.16
XIII. Earnings / (Loss) per equity share in ₹						
Basic and Diluted per share of ₹ 10 each (refer note 5)	16.93	18.33	20.04	35.26	36.40	74.58
	Not Annualised					Annualised





Hyundai Motor India Limited

Statement of consolidated unaudited assets and liabilities

(₹ in Millions)

Particulars	As at 30th September 2024	As at 31st March 2024
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	61,838.02	67,135.59
Capital work-in-progress	16,893.41	6,528.42
Right-of-use assets	6,083.31	6,183.42
Intangible assets	2,368.43	2,825.26
Financial assets		
Other financial assets	732.89	624.12
Deferred tax assets (net)	10,203.97	9,477.90
Non-current tax assets (net)	6,883.07	6,886.39
Other non-current assets	4,565.12	2,590.92
Total non-current assets	109,568.22	102,252.02
Current assets		
Inventories	36,617.01	33,156.29
Financial assets		
Trade receivables	24,392.94	25,100.26
Cash and cash equivalents	43,194.68	9,732.15
Bank balance other than above	44,618.00	80,441.30
Other financial assets	4,009.24	3,439.24
Other current assets	10,196.74	9,371.19
Total current assets	163,028.61	161,240.43
Total assets	272,596.83	263,492.45
Equity and liabilities		
Equity		
Equity share capital	8,125.41	8,125.41
Other equity		
Reserves and surplus	127,140.60	98,531.16
Total equity	135,266.01	106,656.57
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	5,802.03	6,227.97
Lease liabilities	505.98	557.68
Provisions	8,563.66	8,467.39
Other non-current liabilities	11,717.61	11,610.97
Total non-current liabilities	26,589.28	26,864.01
Current liabilities		
Financial liabilities		
Borrowings	4,176.51	1,451.18
Lease liabilities	97.33	95.58
Trade payables		
Total outstanding due of micro enterprises and small enterprises; and	2,421.54	2,158.18
Total outstanding dues of creditors other than micro enterprises and small enterprises	69,369.03	72,772.39
Other financial liabilities	8,492.12	5,759.74
Other current liabilities	15,201.24	39,327.93
Provisions	4,715.97	4,528.20
Current tax liabilities (net)	6,267.80	3,878.67
Total current liabilities	110,741.54	129,971.87
Total liabilities	137,330.82	156,835.88
Total equity and liabilities	272,596.83	263,492.45



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Hyundai Motor India Limited
Statement of consolidated unaudited cash flow

(₹ in Millions)

Particulars	Six Months Ended	
	30th September 2024	30th September 2023
	Unaudited	Unaudited (Refer note 2)
Cash flows from operating activities		
Profit for the year	28,651.21	29,576.50
Adjustments for		
Tax expense	9,881.08	10,628.65
Depreciation and amortisation expense	10,409.26	11,117.16
Depreciation on right-of-use assets	66.02	45.71
Finance costs	608.12	718.16
Loss / (Gain) on PPE sold / scrapped / written off (net)	2.98	(30.70)
Interest income from bank deposits	(2,809.36)	(6,298.91)
Income from government grant	(281.56)	(314.56)
Unrealised foreign exchange gain (net)	60.16	(96.14)
Operating profit before working capital / other changes	46,587.91	45,345.87
Working capital adjustments		
Decrease / (Increase) in inventories	(3,460.72)	768.63
Decrease / (Increase) in trade receivables	662.43	599.81
Decrease / (Increase) in loans (current)	-	659.48
Decrease / (Increase) in other financial assets (current and non-current)	(682.32)	2,891.95
Increase in other assets (current and non-current)	(809.88)	402.48
(Decrease) / Increase in trade payables	(3,139.00)	1,588.20
Increase in other financial liabilities (current)	1,174.44	968.12
Increase in other liabilities (current and non-current)	(23,738.99)	(3,544.02)
(Decrease) / Increase in provisions (current and non-current)	38.82	(21.95)
Cash generated from operating activities	16,632.69	49,658.57
Income taxes paid (net of refunds)	(8,200.67)	(9,352.22)
Net cash generated from operating activities (A)	8,432.02	40,306.35
Cash flows from investing activities		
Deposits with banks with original maturity of more than three months but less than twelve months	(59,218.19)	(164,828.49)
Maturity of deposits with banks with original maturity of more than three months but less than twelve months	92,149.59	60,591.13
Payment for acquisition of property plant and equipment and intangible assets (including Right of Use assets)	(15,489.99)	(13,797.31)
Proceeds from sale of property, plant and equipment	73.67	54.35
Interest received on bank deposits	5,647.87	4,927.03
Net cash (used in) / generated from investing activities (B)	23,162.95	(113,053.29)
Cash flows from financing activities		
Repayment of sales tax / VAT deferral loan	(725.59)	(626.19)
Repayment of lease liabilities	(76.66)	(51.89)
Proceeds from short term borrowings	4,801.84	5,537.98
Repayment of short term borrowings	(2,051.72)	(7,873.53)
Finance costs paid	(59.03)	(145.44)
Dividend paid (including withholding Tax)	-	(46,534.23)
Net cash from / (used in) financing activities (C)	1,888.84	(49,693.30)
Net (decrease) / Increase in cash and cash equivalents (A+B+C)	33,483.81	(122,440.24)
Cash and cash equivalents at the beginning of the period	9,732.15	177,411.47
Effect of exchange rate fluctuations on cash and cash equivalents held	(21.28)	25.40
Cash and cash equivalents at the end of the period	43,194.68	54,996.63
Cash and cash equivalents at the end of the period	43,194.68	54,996.63
Bank balances other than above at the end of the period	44,618.00	105,621.60
Total cash and bank balances at the end of the period	87,812.68	160,618.23



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Notes to the unaudited consolidated financial results:

1 The consolidated financial results of Hyundai Motor India Limited (the Company) and its subsidiaries (together referred as 'the Group') has been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations).

These results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 12 November 2024.

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of the consolidated results of quarter and six months ended 30 September 2024 has been carried out by the Statutory Auditors.

2 The figures for the corresponding quarter ended 30 September 2023 and the corresponding period from 1 April 2023 to 30 September 2023, as reported in the Statement have been approved by the Company's Board of Directors but have not been subjected to limited review since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Company from the quarter ended 30 September 2024.

3 Subsequent to the quarter ended 30 September 2024, the Company has completed the Initial Public Offering (IPO) - Offer for Sale (OFS) of 14,21,94,700 equity shares with face value of Rs.10 and listed on both National Stock exchange (NSE) and Bombay Stock Exchange (BSE) on 22 October 2024.

4 The Group has one operating segment, namely "manufacture and sale of motor vehicles, engine, transmission and other parts, related after-sales activities, related engineering and broking services" and the information reported to the Chief Operating Decision Maker (CODM) for the purposes of resource allocation and assessment of performance focuses on these operating segment.

5 The Board of Directors of the Company, at its meeting held on 17 May 2024 had approved the sub division of the existing authorised share capital of the Company from 14,000,000 equity shares of ₹ 1000 each into 1,400,000,000 equity shares of ₹ 10 each and also approved the sub division of the existing paid up shares of the Company from 8,125,411 equity shares of ₹ 1000 each into 812,541,100 equity shares of ₹ 10 each, which was approved by the shareholders in Extra-ordinary General Meeting held on 17 May 2024. The record date for the share split is 17 May 2024. In compliance with IND AS - 33, Earnings Per Share, the disclosure of basic and diluted earnings per share for all the periods presented has been arrived at after giving effect to the above sub-division.

6 The unaudited consolidated financial results are also being made available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the company's website: www.hyundai.com

For and on behalf of Board of Directors of
Hyundai Motor India Limited


Unsoo Kim
Managing Director
DIN: 09470874

Date: 12 November 2024
Place: Gurgaon



Limited Review Report on unaudited standalone financial results of Hyundai Motor India Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Hyundai Motor India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Hyundai Motor India Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ("the Statement").

Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2024, 30 September 2023 and the corresponding period from 1 April 2023 to 30 September 2023, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company from the quarter ended 30 September 2024.

2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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 Standards on Auditing 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. LLP

Limited Review Report (Continued)
Hyundai Motor India Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022

Harsh Vardhan Lakhotia

Harsh Vardhan Lakhotia

Partner

Membership No.: 222432

UDIN:24222432BKGUGJ7692

Chennai

12 November 2024



Hyundai Motor India Limited
CIN - U29309TN1996PLC035377

Registered Office - Plot No.H-1, Sipcot Industrial park, Irrungattukottai, Sriperumpudur Taluk, Kancheepuram District - 602105

Statement of Unaudited Standalone Financial Results for the Quarter and Six Months Ended 30 September 2024 ("Statement")

(₹ in Millions)

Particulars	Standalone					
	For the Three Months Ended			For the Six Months Ended		For the Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited (refer note 2)	Unaudited (refer note 2)	Unaudited	Unaudited (refer note 2)	Audited
I. Revenue from operations						
(a) Revenue	165,968.81	167,611.69	180,830.65	333,580.50	342,928.60	672,993.38
(b) Other operating revenue	2,792.86	2,129.89	3,263.20	4,922.75	5,235.34	12,392.71
Total revenue from operations (a+b)	168,761.67	169,741.58	184,093.85	338,503.25	348,163.94	685,386.09
II. Other income	2,020.77	2,037.81	3,787.00	4,058.58	7,637.68	14,566.63
III. Total income (I+II)	170,782.44	171,779.39	187,880.85	342,561.83	355,801.62	699,952.72
IV. Expenses						
(a) Cost of materials consumed	132,064.99	117,638.35	140,683.77	249,703.34	259,324.72	512,979.91
(b) Purchases of stock-in-trade	2,401.39	1,801.24	1,169.45	4,202.63	1,985.59	4,334.27
(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(9,235.66)	5,337.45	(2,110.12)	(3,898.21)	4,447.41	(1,384.74)
(d) Employee benefits expense	4,809.30	4,857.25	4,325.27	9,666.55	8,543.49	17,316.30
(e) Finance costs	291.61	316.23	345.99	607.84	717.50	1,579.67
(f) Depreciation and amortisation expense	5,109.48	5,213.86	5,471.76	10,323.34	10,984.19	21,724.22
(g) Other expenses	17,400.89	17,273.38	16,183.57	34,674.27	30,467.44	62,988.68
(h) Cost of materials consumed for own use	(59.42)	(129.05)	(156.87)	(188.47)	(258.62)	(540.43)
Total Expenses	152,782.58	152,308.71	165,912.82	305,091.29	316,211.72	618,997.88
V. Profit before tax for the period/ year (III - IV)	17,999.86	19,470.68	21,968.03	37,470.54	39,589.90	80,954.84
VI. Tax expense						
(a) Current tax	4,920.86	5,370.92	6,047.22	10,291.78	11,030.03	22,554.58
(b) Deferred tax (net)	(298.93)	(378.36)	(102.61)	(677.29)	(558.87)	(1,142.80)
Total tax expense (a+b)	4,621.93	4,992.56	5,944.61	9,614.49	10,471.16	21,411.78
VII. Profit after tax for the period / year (V - VI)	13,377.93	14,478.12	16,023.42	27,856.05	29,118.74	59,543.06
VIII. Other Comprehensive Income ("OCI")						
Items that will not be reclassified to profit or loss						
Remeasurements of net defined benefit liability / (asset)	38.78	(81.85)	(47.03)	(43.07)	(90.91)	(153.15)
Income tax relating to Items that will not be reclassified to profit or loss	(9.76)	20.60	11.84	10.84	22.88	38.55
Total other comprehensive Income / (Expense)	29.02	(61.25)	(35.19)	(32.23)	(68.03)	(114.60)
IX. Total comprehensive Income for the period / year (VII + VIII)	13,406.95	14,416.87	15,988.23	27,823.82	29,050.71	59,428.46
X. Paid-up equity share capital (face value of ₹ 10 each) (refer note 5)	8,125.41	8,125.41	8,125.41	8,125.41	8,125.41	8,125.41
XI. Other Equity						94,723.33
XII. Earnings / (Loss) per equity share in ₹						
Basic and Diluted per share of ₹ 10 each (refer note 5)	16.46	17.82	19.72	34.28	35.84	73.28
	Not Annualised					Annualised





Hyundai Motor India Limited
Statement of standalone unaudited assets and liabilities

(₹ in Millions)

Particulars	As at 30th September 2024	As at 31st March 2024
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	60,943.94	66,219.99
Capital work-in-progress	16,741.42	6,391.15
Right-of-use assets	6,079.87	6,175.31
Intangible assets	2,327.63	2,791.74
Financial assets		
Investment in wholly-owned subsidiaries	1,468.00	1,468.00
Other financial assets	718.80	609.84
Deferred tax assets (net)	9,943.82	9,255.69
Non-current tax assets (net)	6,192.67	6,399.92
Other non-current assets	4,552.74	2,556.34
Total non-current assets	108,968.89	101,867.98
Current assets		
Inventories	36,617.01	33,156.29
Financial assets		
Trade receivables	22,648.21	22,883.06
Cash and cash equivalents	42,367.81	8,632.85
Bank balance other than above	41,923.61	77,946.10
Other financial assets	3,792.08	3,420.45
Other current assets	9,096.51	8,630.73
Total current assets	156,445.23	154,669.48
Total assets	265,414.12	256,537.46
Equity and liabilities		
Equity		
Equity share capital	8,125.41	8,125.41
Other equity		
Reserves and surplus	122,547.15	94,723.33
Total equity	130,672.56	102,848.74
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	5,802.03	6,227.97
Lease liabilities	505.98	557.68
Provisions	8,226.06	8,155.63
Other non-current liabilities	11,717.61	11,610.97
Total non-current liabilities	26,251.68	26,552.25
Current liabilities		
Financial liabilities		
Borrowings	4,176.51	1,451.18
Lease liabilities	93.96	86.61
Trade payables		
Total outstanding due of micro enterprises and small enterprises; and	2,369.45	2,100.79
Total outstanding dues of creditors other than micro enterprises and small enterprises	67,773.06	70,593.14
Other financial liabilities	8,292.59	5,700.10
Other current liabilities	14,901.89	38,899.13
Provisions	4,616.19	4,428.42
Current tax liabilities (net)	6,266.23	3,877.10
Total current liabilities	108,489.88	127,136.47
Total liabilities	134,741.56	153,688.72
Total equity and liabilities	265,414.12	256,537.46



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Hyundai Motor India Limited
Statement of standalone unaudited cash flow

(₹ in Millions)

Particulars	Six Months Ended	
	30th September 2024	30th September 2023
	Unaudited	Unaudited (Refer note 2)
Cash flows from operating activities		
Profit for the year	27,856.05	29,118.74
Adjustments for		
Tax expense	9,614.49	10,471.16
Depreciation and amortisation expense	10,261.99	10,943.15
Depreciation on right-of-use assets	61.35	41.04
Finance costs	607.84	717.50
Loss / (Gain) on PPE sold / scrapped / written off (net)	3.14	(25.68)
Interest Income from bank deposits	(2,702.11)	(6,231.70)
Income from government grant	(281.56)	(314.56)
Unrealised foreign exchange gain (net)	54.86	(95.45)
Operating profit before working capital / other changes	45,476.05	44,624.20
Working capital adjustments		
Decrease / (Increase) in inventories	(3,460.72)	768.63
Decrease / (Increase) in trade receivables	212.64	608.14
Decrease / (Increase) in loans (current)	-	659.48
Decrease / (Increase) in other financial assets (current and non-current)	(480.96)	2,892.71
Increase in other assets (current and non-current)	(468.16)	592.41
(Decrease) / Increase in trade payables	(2,578.02)	1,642.61
Increase in other financial liabilities (current)	1,061.10	855.87
Increase in other liabilities (current and non-current)	(23,609.04)	(3,555.98)
(Decrease) / Increase in provisions (current and non-current)	25.69	(44.03)
Income taxes paid (net of refunds)	(7,695.40)	(8,992.55)
Net cash generated from operating activities (A)	8,483.18	40,051.49
Cash flows from investing activities		
Deposits with banks with original maturity of more than three months but less than twelve months	(54,660.00)	(162,430.00)
Maturity of deposits with banks with original maturity of more than three months but less than twelve months	87,810.00	59,370.00
Payment for acquisition of property plant and equipment and intangible assets (including Right of Use assets)	(15,373.56)	(13,660.36)
Proceeds from sale of property, plant and equipment	73.51	48.97
Interest received on bank deposits	5,523.24	4,858.89
Net cash from / (used in) investing activities (B)	23,373.19	(111,812.50)
Cash flows from financing activities		
Repayment of sales tax / VAT deferral loan	(725.59)	(626.19)
Repayment of lease liabilities	(70.78)	(46.01)
Proceeds from short term borrowings	4,801.84	5,537.98
Repayment of short term borrowings	(2,051.72)	(7,873.53)
Finance costs paid	(59.03)	(145.44)
Dividend paid (including withholding Tax)	-	(46,534.23)
Net cash from / (used in) financing activities (C)	1,894.72	(49,687.42)
Net (decrease) / Increase in cash and cash equivalents (A+B+C)	33,751.09	(121,448.43)
Cash and cash equivalents at the beginning of the period	8,632.85	174,932.05
Effect of exchange rate fluctuations on cash and cash equivalents held	(16.13)	24.74
Cash and cash equivalents at the end of the period	42,367.81	53,508.36
Cash and cash equivalents at the end of the period	42,367.81	53,508.36
Bank balances other than above at the end of the period	41,923.61	104,432.82
Total cash and bank balances at the end of the period	84,291.42	157,941.18



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Notes to the Unaudited Standalone financial results:

1 The standalone financial results of Hyundai Motor India Limited (the Company) has been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations).

These results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 12 November 2024.

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of the standalone results of quarter and six months ended 30 September 2024 has been carried out by the Statutory Auditors.

2 The figures for the quarter ended 30 June 2024, corresponding quarter ended 30 September 2023 and the corresponding period from 1 April 2023 to 30 September 2023, as reported in the Statement have been approved by the Company's Board of Directors but have not been subjected to limited review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company from the quarter ended 30 September 2024.

3 Subsequent to the quarter ended 30 September 2024, the Company has completed the Initial Public Offering (IPO) - Offer for Sale (OFS) of 14,21,94,700 equity shares with face value of Rs.10 and listed on both National Stock exchange (NSE) and Bombay Stock Exchange (BSE) on 22 October 2024.

4 The Company has one operating segment, namely "manufacture and sale of motor vehicles, engine, transmission and other parts and related after-sales activities" and the information reported to the Chief Operating Decision Maker (CODM) for the purposes of resource allocation and assessment of performance focuses on these operating segment.

5 The Board of Directors of the Company, at its meeting held on 17 May 2024 had approved the sub division of the existing authorised share capital of the Company from 14,000,000 equity shares of ₹ 1000 each into 1,400,000,000 equity shares of ₹ 10 each and also approved the sub division of the existing paid up shares of the Company from 8,125,411 equity shares of ₹ 1000 each into 812,541,100 equity shares of ₹ 10 each, which was approved by the shareholders in Extra-ordinary General Meeting held on 17 May 2024. The record date for the share split is 17 May 2024. In compliance with IND AS - 33, Earnings Per Share, the disclosure of basic and diluted earnings per share for all the periods presented has been arrived at after giving effect to the above sub-division.

6 The unaudited standalone financial results are also being made available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the company's website: www.hyundai.com

For and on behalf of Board of Directors of
Hyundai Motor India Limited


Utsav Nishu
Managing Director
DIN: 09470874

Date: 12 November 2024
Place: Gurgaon

