

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 Lakhotia

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.

Registered Office:

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

Membership No.: 222432

UDIN:25222432BMOSJU7819

Chennai

28 January 2025

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.**