Maruti Suzuki India Ltd Intrinsic Value Calculation

Applying the Futurecaps Intrinsic Value framework to MARUTI (NSE/BSE) — data as of Jul 2026

This report applies the Intrinsic Value framework described by Futurecaps Stocks, adapted from Benjamin Graham's *The Intelligent Investor*, to Maruti Suzuki India Ltd using current publicly available financial data.

1. Current Snapshot — Maruti Suzuki India Ltd (NSE/BSE)

Metric	Value
Sector	Automobile
Current Market Price (CMP)	Rs. 13,073
Market Cap	Rs. 4,11,109 Cr
Stock P/E	28.0
Book Value / share	Rs. 3408
Dividend Yield	1.03%
ROCE	19.0%
ROE	14.4%
EPS (TTM)	Rs. 466.90

2. Framework Inputs

The framework requires three inputs — EPS, a projected growth rate (G), and a no-risk reference return (Y), typically a bank fixed deposit rate:

Input	Value Used	Basis
EPS	Rs. 466.90	Trailing twelve months (TTM), consolidated
G (Growth Rate)	30%	3-year compounded profit growth
Y (No-Risk Return)	6%	SBI 5-year fixed deposit rate

Note: Maruti's 3-year (30%) and 5-year (27%) compounded profit growth are elevated by a low FY22 base (global chip shortage); TTM growth has since moderated to 2%. Treat the resulting Intrinsic Value as an upper-bound estimate.

3. Intrinsic Value Calculation

Intrinsic Value = EPS × (8.5 + 2G) × 4.4 / Y

Substituting Maruti Suzuki India Ltd's figures (EPS = 466.90, G = 30, Y = 6):

Intrinsic Value = 466.90 × (8.5 + 60) × 4.4 / 6 = 466.90 × 50.23 ≈ Rs. 23,454

4. Margin of Safety & Fair Value

Maruti Suzuki India Ltd is a large-cap constituent of the Nifty 50 / BSE Sensex, so a 20% margin of safety is applied, per the framework's guidance for large-caps.

Fair Value = Intrinsic Value – 20% = Rs. 23,454 × 0.80 ≈ Rs. 18,763

Metric	Value
Intrinsic Value	Rs. 23,454
Margin of Safety (large-cap)	20%
Fair Value	Rs. 18,763
Current Market Price (CMP)	Rs. 13,073
Decision	**BUY**

5. Decision Rule Applied

Decision	Condition	MARUTI Status
BUY	CMP < Fair Value	Yes
HOLD	Fair Value < CMP < Intrinsic Value	No
SELL	CMP > Intrinsic Value	No

6. Takeaway

At a CMP of Rs. 13,073, Maruti trades below both its estimated Fair Value (Rs. 18,763) and Intrinsic Value (Rs. 23,454) on this framework, placing it in BUY territory — though given the base-effect-driven growth input, this result should be treated cautiously and cross-checked against the more moderate TTM growth trend.

This is an educational, formula-based estimate — not investment advice. Intrinsic Value depends heavily on the growth and discount-rate assumptions used, both of which are inherently uncertain. Please do your own research or consult a qualified financial advisor before making investment decisions.

Fair Value is the Maximum Price you should pay for a stock.

Source: Futurecaps Stocks Intrinsic Value framework; company public financial filings and stock exchange disclosures, data as of Jul 2026.