

Update on Indian Business



24 November 2022
Hisashi Takeuchi
Managing Director & CEO
Maruti Suzuki India Limited

THE ADVANCED
GRAND VITARA
RULE EVERY ROAD



Hisashi Takeuchi

Managing Director & CEO
Maruti Suzuki India Limited

Profile

- April 1986 Joined Suzuki Motor Corporation
- March 2009 Managing Director, Magyar Suzuki
- July 2015 General Manager, India Automobile Dept. (SMC Japan)
- June 2019 Managing Officer (SMC Japan)
- Apr 2021 Joint Managing Director, Maruti Suzuki India Limited
- Apr 2022 Managing Director & CEO

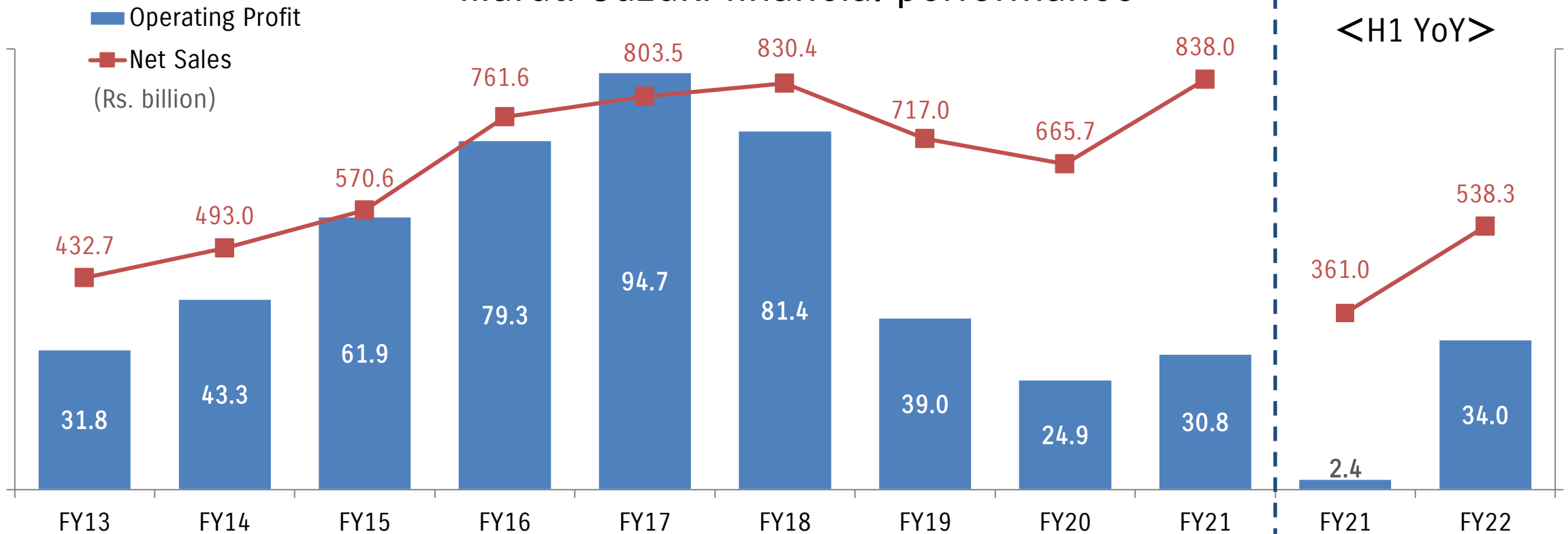
- 01 Overview of Maruti Suzuki's first half results
- 02 Sales in Indian domestic market
- 03 Measures to regain market share
- 04 Status of exports
- 05 Current and future production capacity

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Increased Net Sales and Operating Profit in H1 FY2022, Sales hit a record high for H1

- Net Sales and Operating Profit increased compared to the same period of the previous year, when dealer operations were constrained by the lockdown and production was constrained by shortage of parts.

Maruti Suzuki financial performance



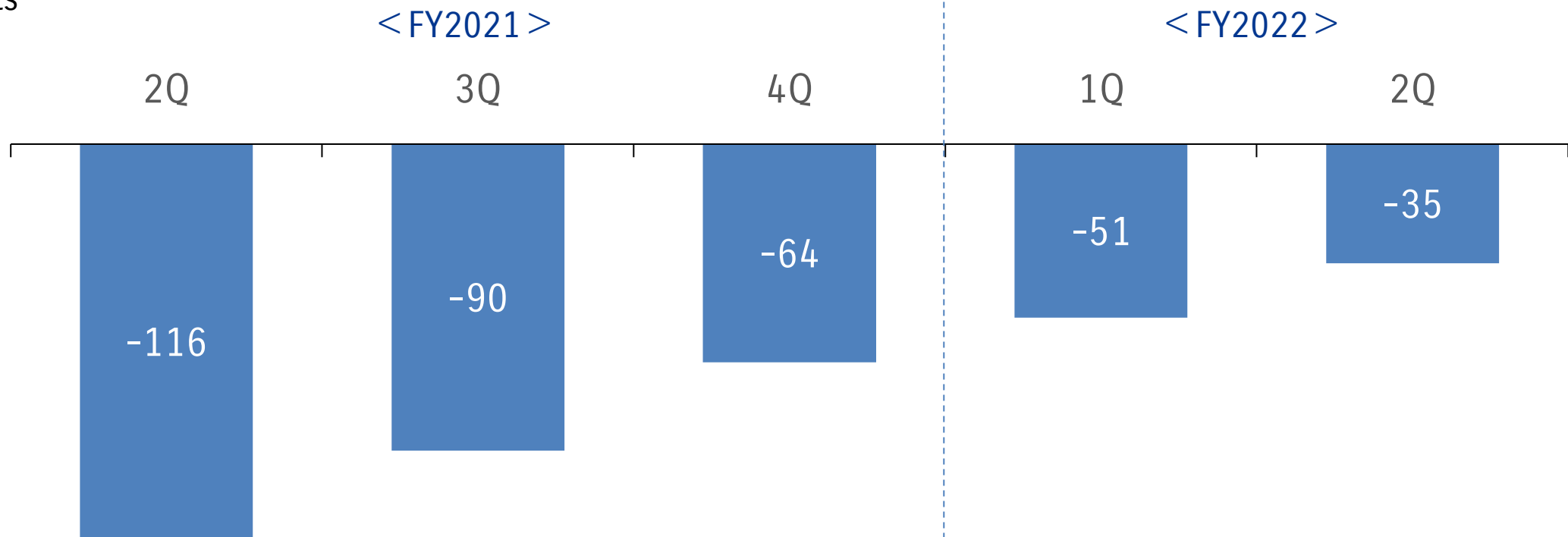
- Consolidated figures. Figures post FY15 are based on IndAS (Indian IFRS)
- Operating profit figures are calculated by Maruti Suzuki

Loss of production due to parts shortage decreased every period

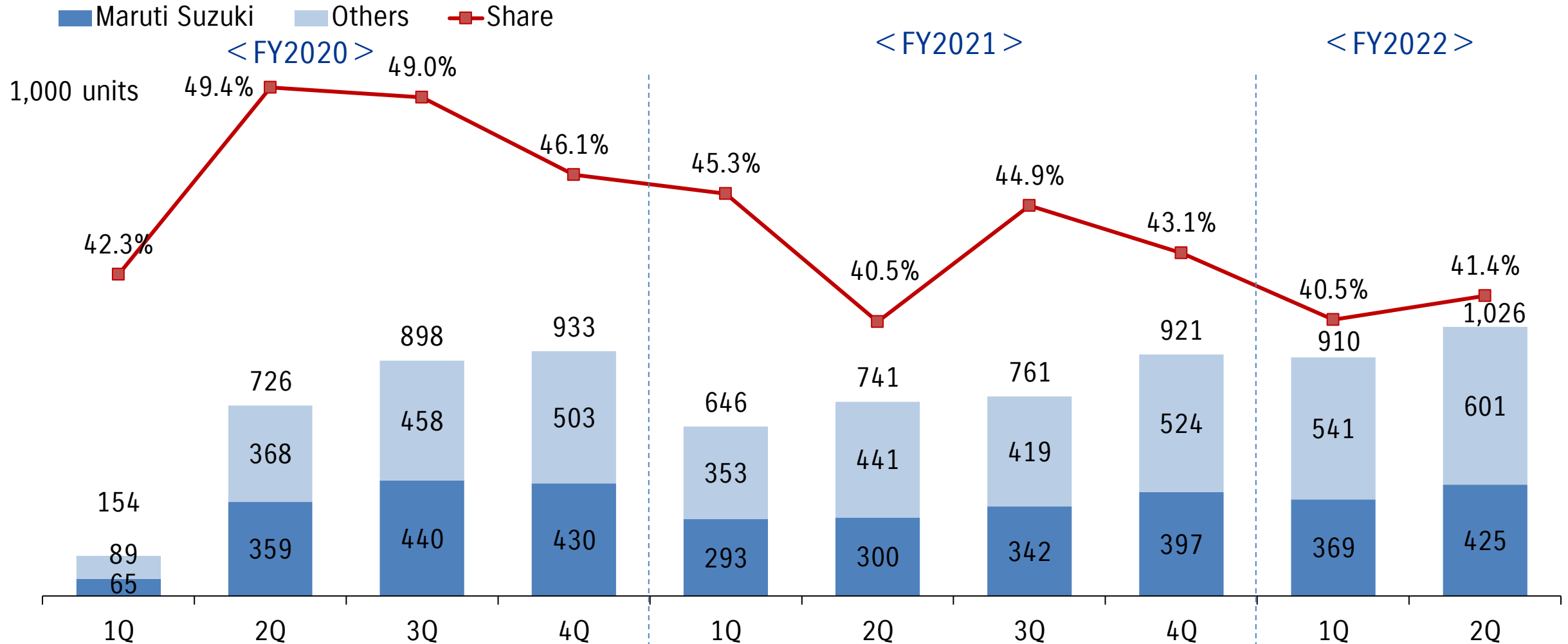
- The company has been making efforts to minimize the impact of shortage

Loss of production due to electronic components shortage (announced in MSIL financial results)

1,000 units



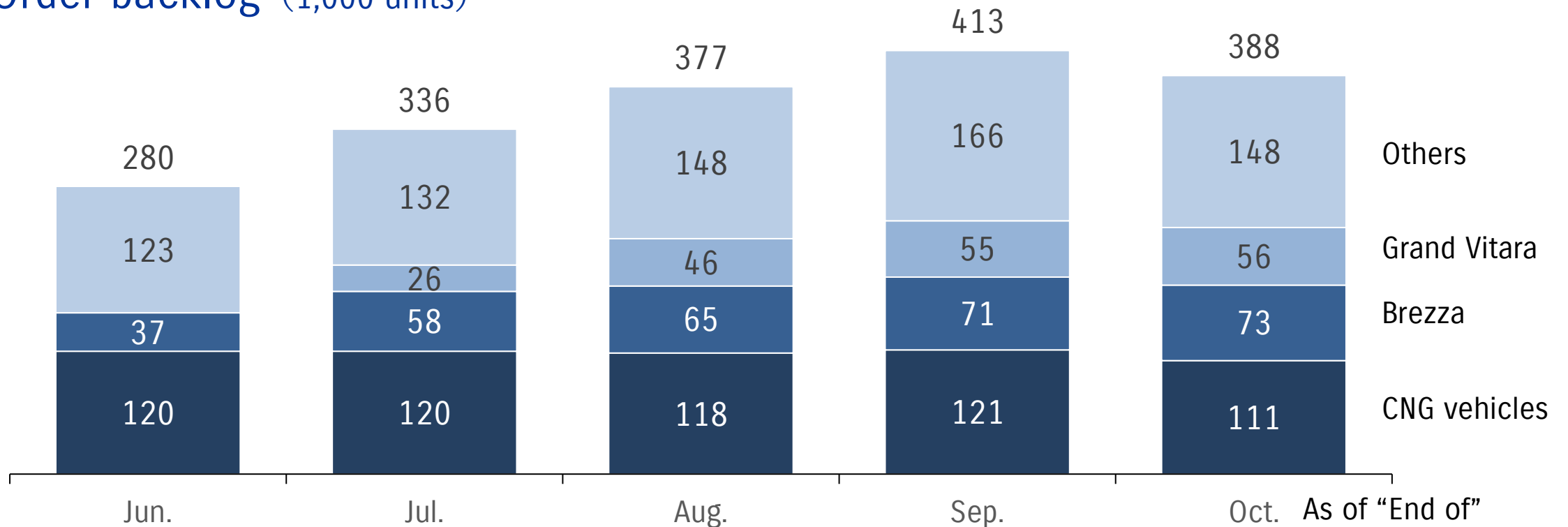
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* Wholesale volume excluding commercial vehicles and excluding OEM.

- Increased due to introduction of new SUV (Brezza, Grand Vitara)
- Order backlog of CNG vehicles remains high

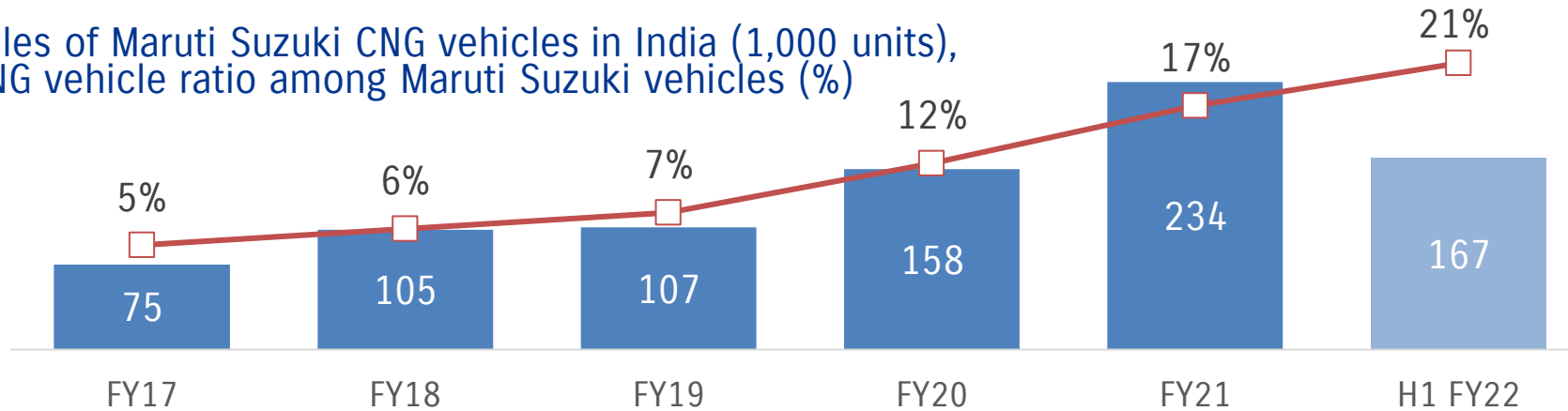
Order backlog (1,000 units)



● Promotion of CNG vehicles

- Maruti Suzuki offers extensive lineup of affordable, low-CO₂ CNG models
- Government of India also advocates the use of CNG vehicles to achieve carbon neutrality
- Launched the CNG variant in 12 passenger cars and 1 commercial vehicle (as of 18 Nov. 2022)
- Minister of Petroleum and Natural Gas & Housing and Urban Affairs Shri Hardeep S. Puri stated that as compared to 2014 when there were about 900 CNG stations, currently the number of CNG stations have crossed 4,500, and will be ramped up to 8,000 in the next two years.

Sales of Maruti Suzuki CNG vehicles in India (1,000 units),
CNG vehicle ratio among Maruti Suzuki vehicles (%)



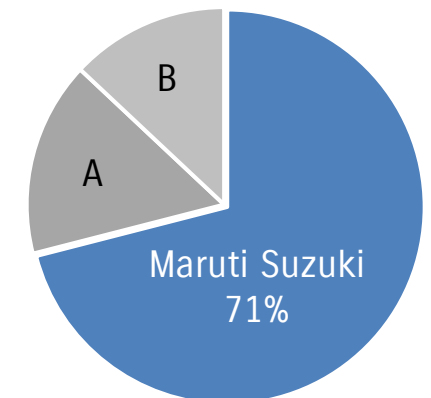
Comparison of CNG and Gasoline Vehicles ... Wagon R LXI (O) 5MT

Variant	Price(Rs)	Fuel efficiency	Fuel Price	per 10,000km	
				Fuel cost(Rs)	CO ₂ emission
Gasoline	547,500	24.35km/L	96.72Rs/L	39,721	974kg
CNG	642,500	34.05km/kg	78.61Rs/kg	23,087	805kg
Difference	95,000	-	-	-16,634	-169kg
Change				-42%	-17%

Note. Price
Fuel price
CO₂ emission

... as of 18 Oct. 2022
... Delhi price as of 18 Oct. 2022
... Derived from the Fuel Consumption value as per equations from Ministry of Power SO 1072E dt 23rd April 2015.

Maruti Suzuki share of CNG vehicles (April-September 2022)



SUV

NEW

NEW

NEXA



BREZZA (1500cc) HEV



GRAND VITARA (1500cc) HEV

MUV

NEXA



XL6 (1500cc) HEV CNG



ERTIGA (1500cc) HEV CNG

Mid-Size

NEXA



CIAZ (1500cc) HEV

VAN



EECO (1200cc) CNG

Mini

CNG



S-PRESSO (1000cc)

Compact

CNG



CELERIO (1000cc)

CNG



WAGON R (1000cc, 1200cc)

NEXA



IGNIS (1200cc)

CNG



SWIFT (1200cc)

Commercial

CNG



Super Carry (1200cc)

NEW

CNG



ALTO K10 (1000cc)

CNG



ALTO 800 (800cc)

NEXA

CNG



BALENO (1200cc)

CNG

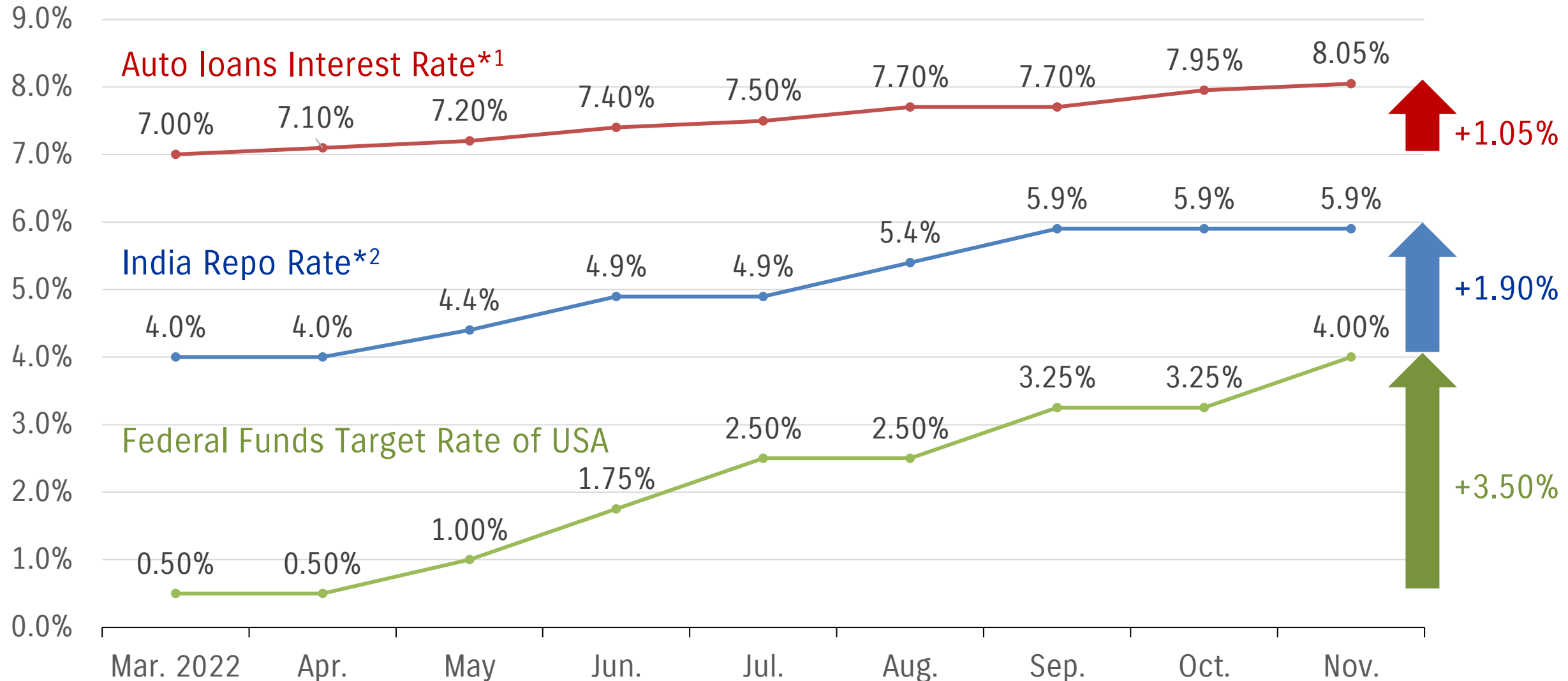


DZIRE (1200cc)

CNG



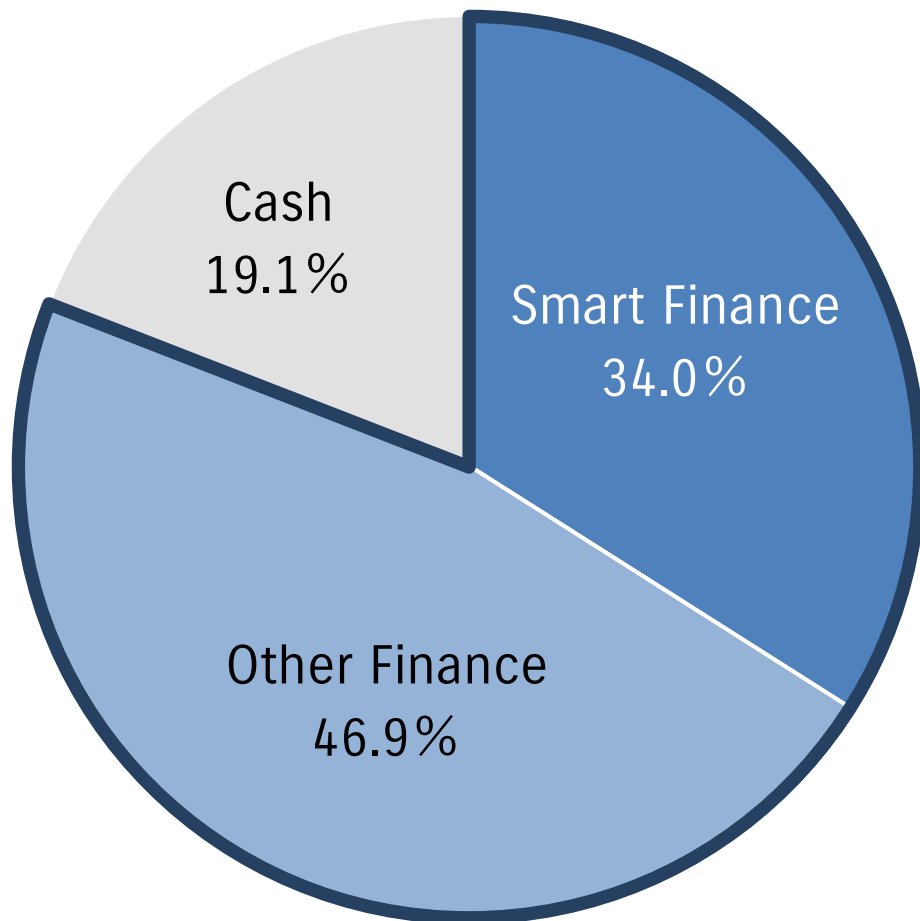
TOUR-S (1200cc)



*:1 SBI 1 Year MCLR...Marginal Cost Lending Rates, Original Release : <https://sbi.co.in/web/interest-rates/interest-rates/mclr-historical-data>

2 India's next Monetary Policy Meeting is scheduled on 7 December.

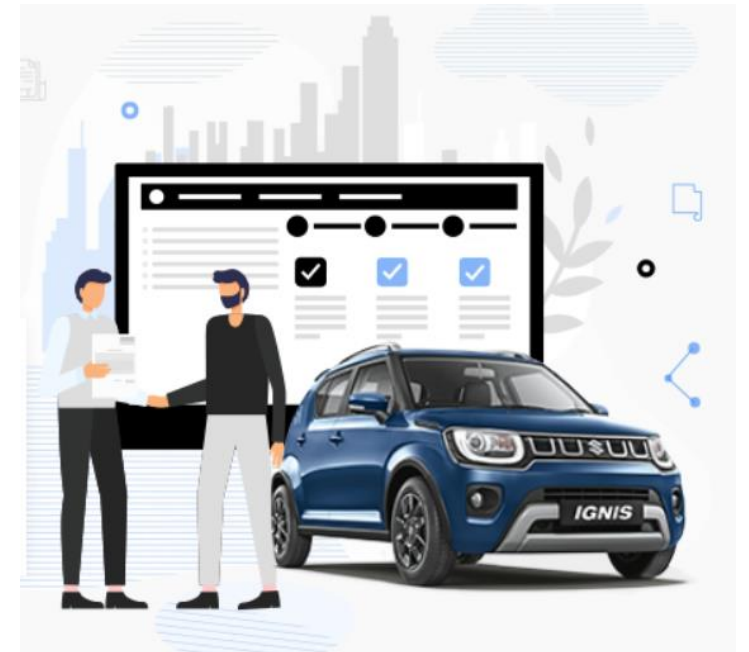
Share of new cars sold on credit / cash (April-September 2022)



Share of new cars
sold on credit
80.9%

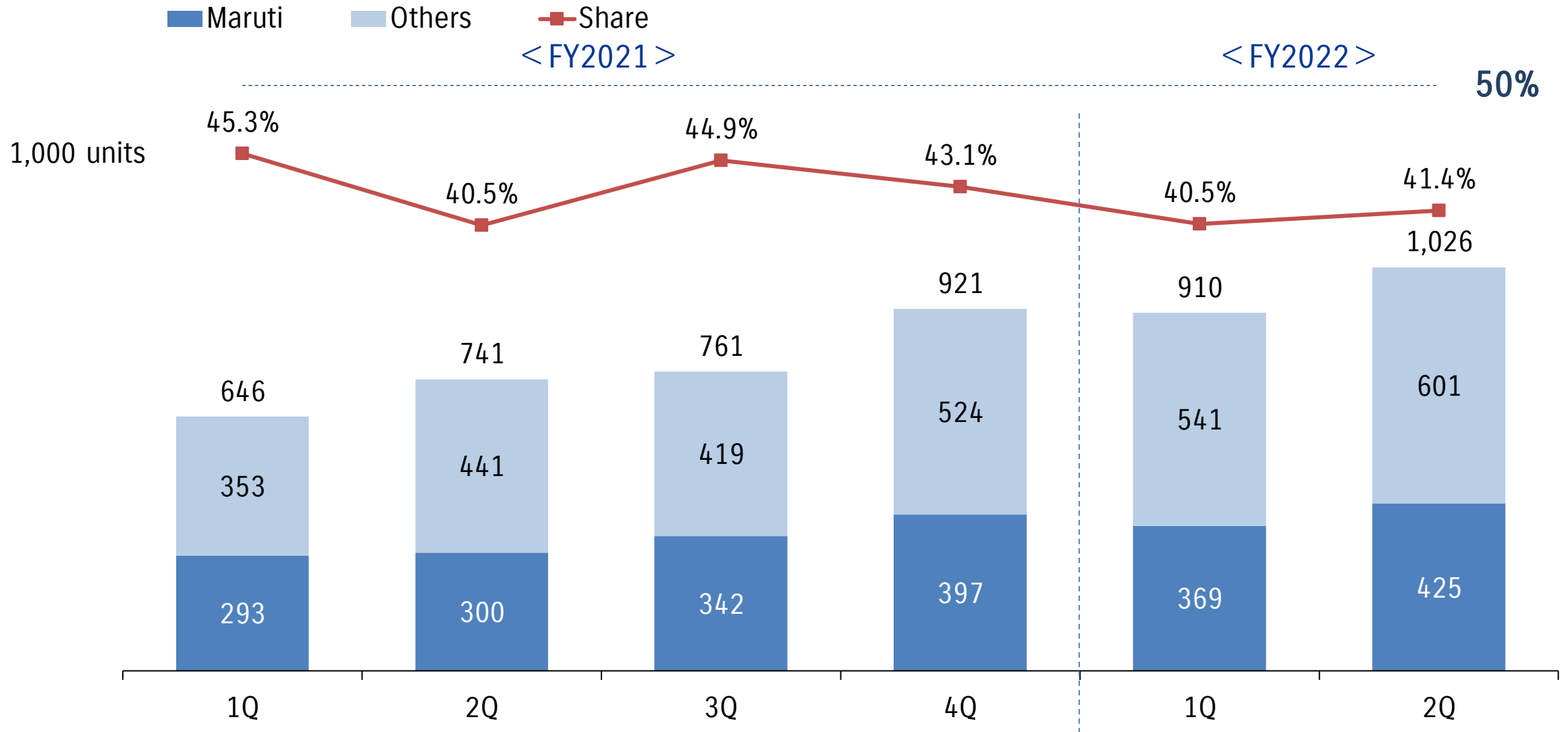
Maruti Suzuki Smart Finance

- India's first online car loan system
- Currently partners with 20 financial institutions
- Available for Arena and Nexa customers



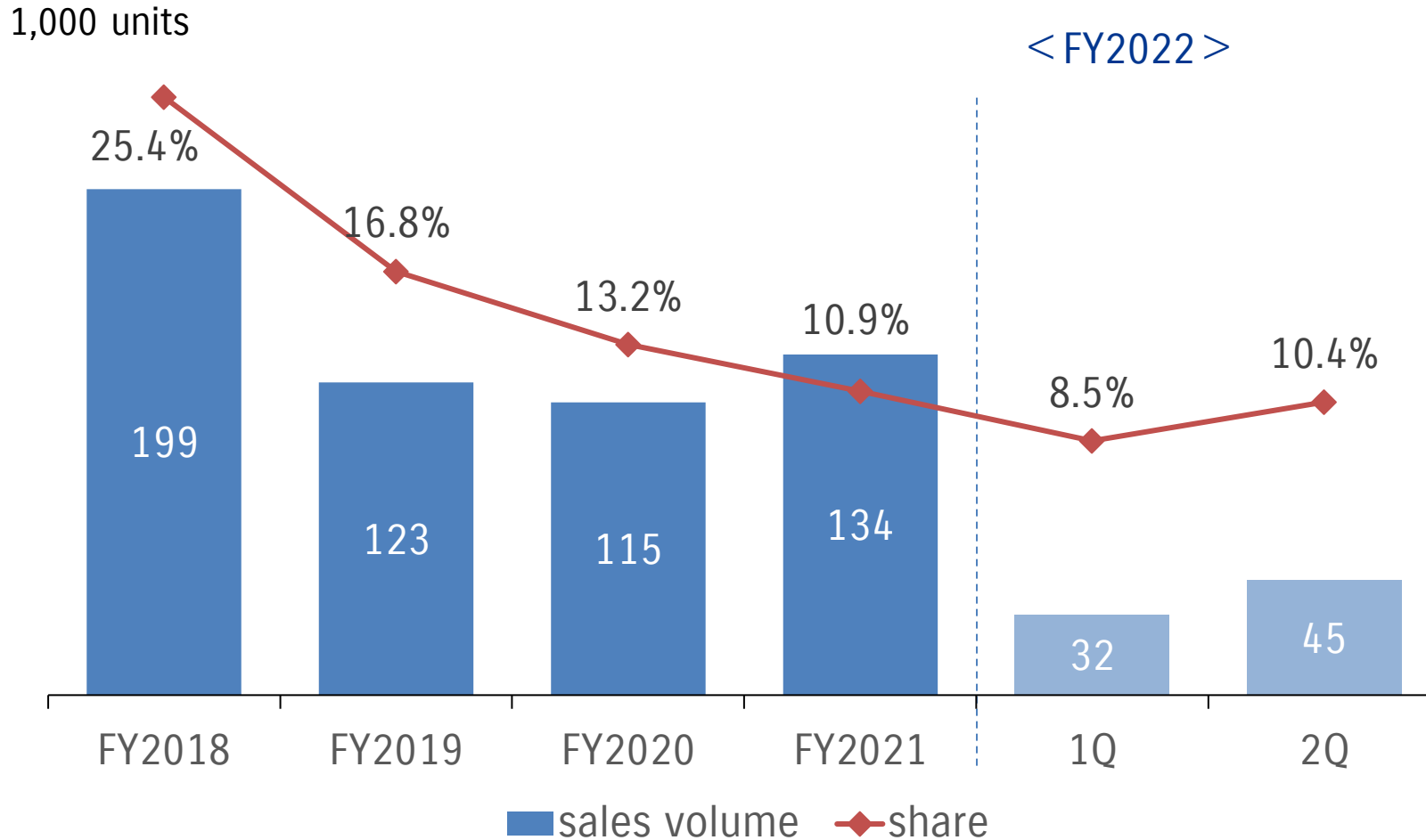
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Passenger Vehicles Share Change



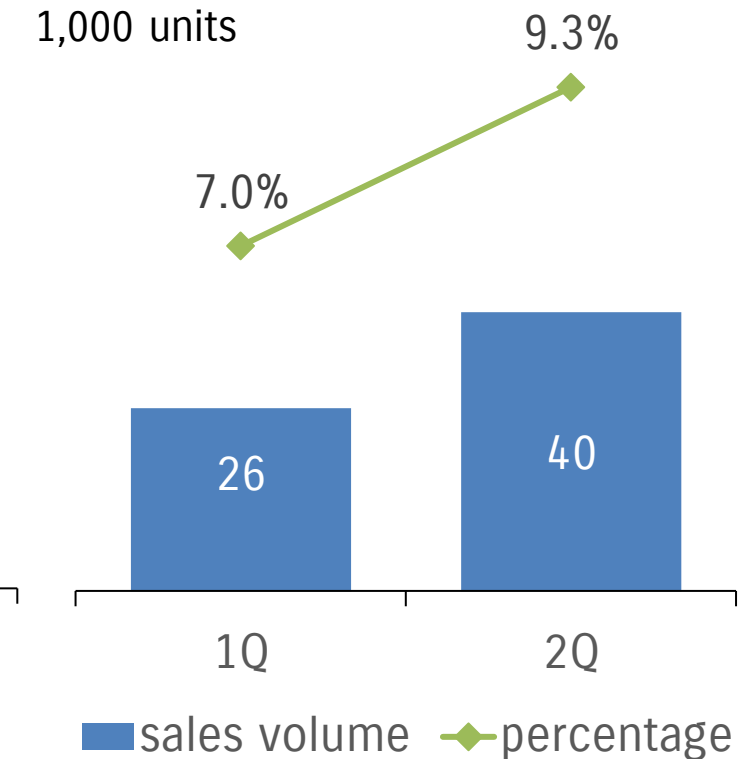
* Wholesale volume excluding commercial vehicles and excluding OEM.

SUV sales and share of MSIL in SUV segment



Brezza : sales volume and its contribution in overall sales of MSIL in domestic PV market

The new Brezza went on sale 30 June.



Strengthen Dealer Network ... 4 sales channels

- Maruti Suzuki Arena
 - Urban (Large dealer facilities)
 - Rural (Small/Mid-size dealer facilities, Service on wheels)
- NEXA
 - Premium car dealership
- Commercial
 - Commercial vehicle dealership

Mobile Workshop



NEXA



ARENA - MAIN OUTLET



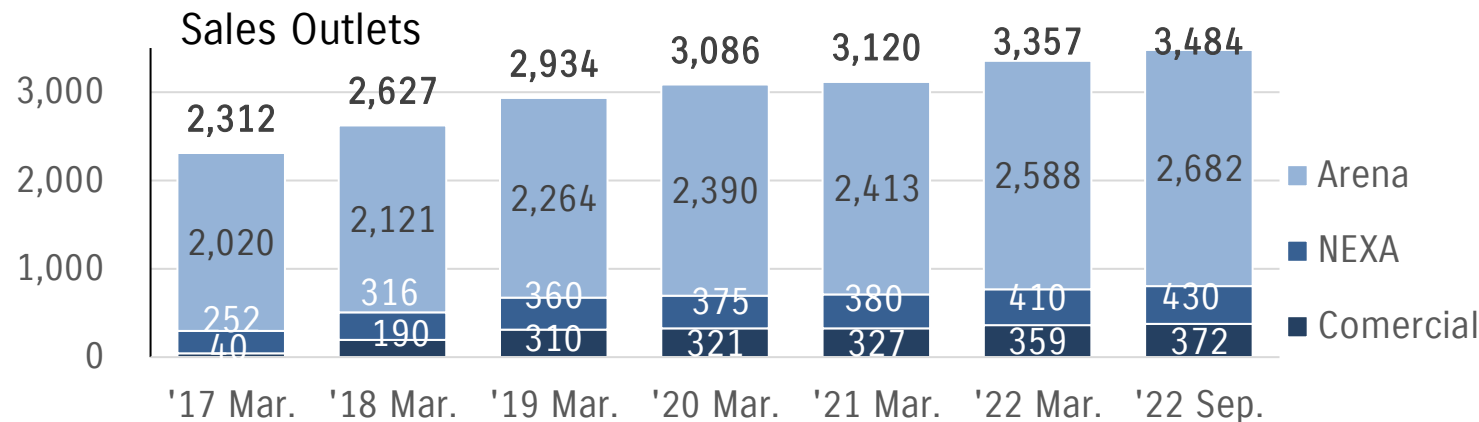
ARENA - E OUTLET



ARENA - R OUTLET



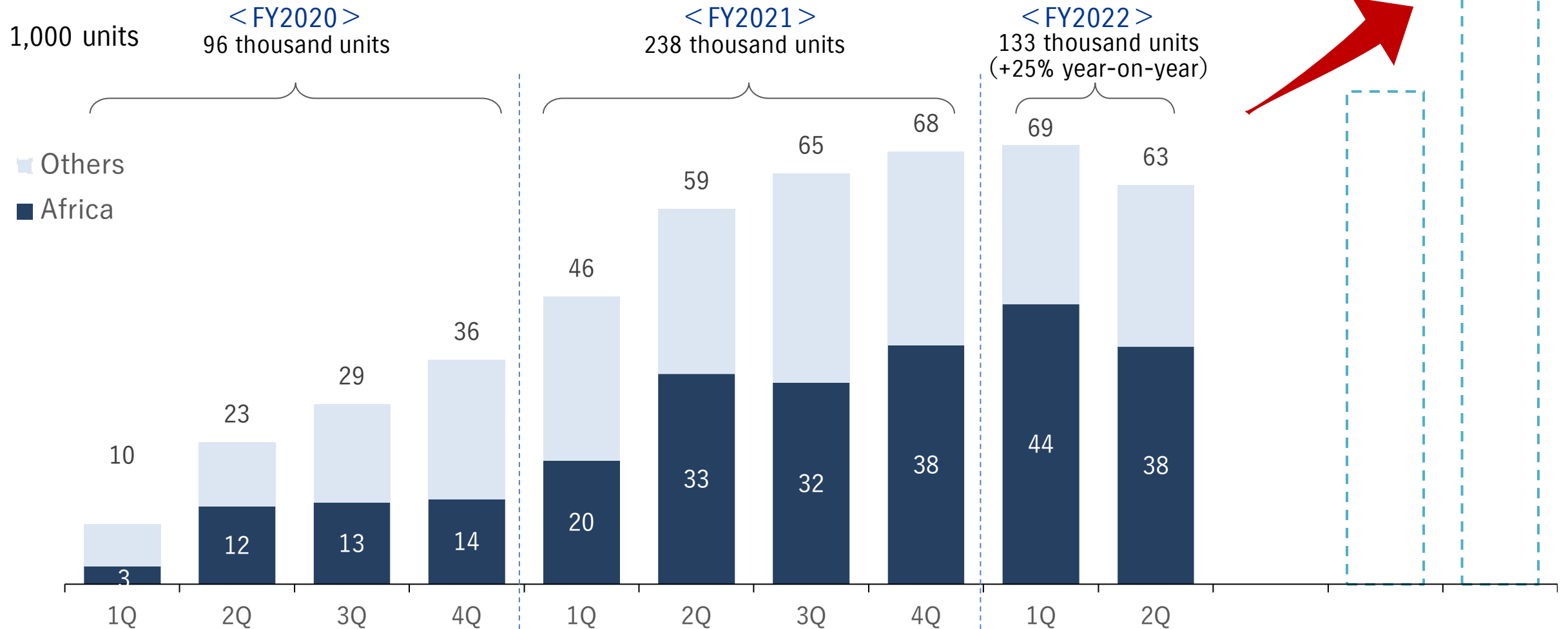
TRUE VALUE



- True Value
 - New concept pre-owned car dealerships
 - 1,252 dealerships as of Oct. 2022

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Mid-to-long term expansion, especially in Africa, taking advantage of cooperation with Toyota



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Production Capacity

Production capacity in India
(2 shifts, 1,000 units)

2,250

750

Gujarat Plant

800

Manesar Plant

700

Gurgaon Plant

Capacity

Maruti Suzuki Announces
Capacity Expansion by
100,000 Units by April 2024

Production of lithium-ion batteries in India

- Started mass production of battery modules for Suzuki Hybrid in October 2021 for exports and Mild Hybrid in December 2021
- JV with Toshiba and Denso
- Constructed in supplier park next to Gujarat Plant
- Penetration of Hybrid vehicles will contribute to address environmental issues in India

Gurgaon Plant



Gujarat Plant



Manesar Plant



Purchased land in Kharkhoda, Haryana

- Maruti Suzuki purchased land for new plant in Kharkhoda
- Foundation stone Laying Ceremony on 28 August 2022
- Start of operation 2025
- Production capacity 250,000 units (to start with)
- Investments: 110 billion rupees (First Phase)

TDS Lithium-Ion Battery Gujarat Pvt. Ltd.



Electric Vehicles and Batteries Manufacturing in India

- Suzuki signed MOU with the State of Gujarat, India to invest approximately 104.4 billion rupees mainly for local manufacturing of electric vehicles (BEV) and BEV batteries.
- The MOU was signed on 19 March 2022 at India-Japan Economic Forum held in New Delhi, India, in the presence of Japanese Prime Minister Mr. Fumio Kishida and Indian Prime Minister Mr. Narendra Modi.
- Mr. Toshihiro Suzuki, Representative Director and President, Suzuki was joined by eminent senior government personnel of India and Japan at the ceremony.
- Continue active investment in India to realize Self-reliant India (Atmanirbhar Bharat)



Photo provided by CABINET PUBLIC AFFAIRS OFFICE, JAPAN.

	Signees of MOU with the State of Gujarat	Description	Investment (Billion Rs)	Planned year
1	Suzuki Motor Gujarat Private Limited (SMG)	Increasing production capacity for BEV manufacturing	31	2025
2		Construction of plant for BEV batteries (land neighboring to SMG) (Foundation stone Laying Ceremony on 28 August 2022)	73	2026
3	Maruti Suzuki Toyotsu India Private Limited (MSTI)	Construction of vehicle recycling plant	0.45	2025

- The commemorative ceremony was held on 28 August 2022 to celebrate 40th anniversary of Suzuki's Indian business.
- Suzuki's partnership with the people of India contributed to Indian automobile market and its economy.
- Suzuki has held a foundation stone laying ceremony of a plant for electric vehicle (BEV) batteries located in Gujarat and a new plant site located in Kharkhoda, Haryana.
- The ceremony was attended by Indian Prime Minister Mr. Modi, Gujarat Chief Minister Mr. Patel, and Ambassador of Japan to India Mr. S. Suzuki, and Haryana Chief Minister Mr. Manohar Lal attended the ceremony virtually. Japanese Prime Minister Mr. Kishida also sent a video message from Japan.



A scene from the foundation stone laying ceremony

Suzuki will strive to provide diverse choices of mobility in India where there is continuous economic growth, and contribute toward realizing sustainable society

Popularization of HEVs and CNG vehicles



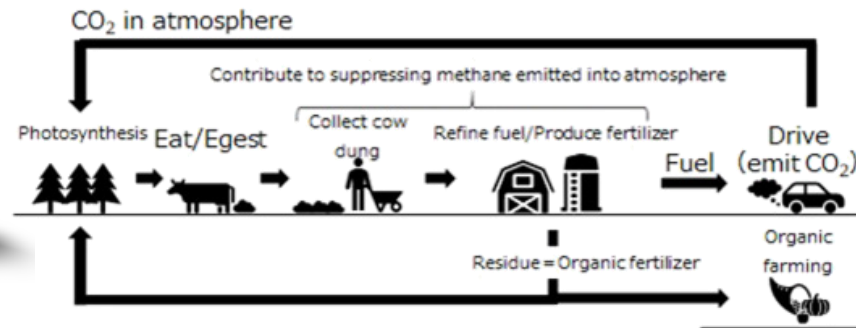
GRAND VITARA
(1500ccGE)

HEV

S-PRESSO
(1000ccGE)

CNG

Biogas Project



Construction of plant for BEV and Battery



Photo provided by CABINET
PUBLIC AFFAIRS OFFICE, JAPAN.



Renewable Energy

Solar panels established above the stock yard of Manesar Plant



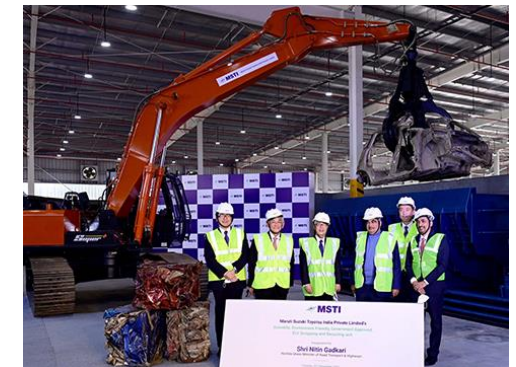
PPA for SMG
(Provided by ReNew Power Private Limited)



Rail transport of cars



Recycling



Maruti Suzuki and Toyota Tsusho Group's
vehicle scrapping and recycling

SUZUKI MOTOR CORPORATION



Caution with respect to Forward-Looking Statements

The forward-looking statements mentioned in this presentation are based on currently available information and assumptions, contain risks and uncertainty and do not constitute guarantees of future achievement. Please note that the future results may greatly vary by the changes of various factors. Those factors, which may influence the future results, include economic conditions and the trend of demand in major markets and the fluctuations of foreign exchange rates (mainly U.S. dollar/Yen rate, Euro/Yen rate, Indian Rupee/Yen rate).

ALL NEW HOT AND TECHY

B R E Z Z A
T H E C I T Y - B R E D S U V