

21,000,000+
CUSTOMERS



S-CNG
DRIVE SMART. CHOOSE GREEN.





CORPORATE OVERVIEW	2-23
---------------------------	-------------

Company Profile	4
Product Portfolio	8
Performance Highlights 2018-19	10
Awards and Accolades	12
Key Figures	14
Message from the Chairman	16
Message from the Managing Director & CEO	18
Board of Directors	20
Executive Management Team	22

VALUE CREATION APPROACH	24-39
--------------------------------	--------------

Value Creation Process	26
External Environment	28
Stakeholder Engagement	32
Material Topics	34
Risk Management	38
Way Forward	39

SUSTAINABILITY PERFORMANCE	40-77
-----------------------------------	--------------

Governance Mechanism	42
Product Innovation and Stewardship	45
Customer Engagement and Support	51
Capacity Building of Value Chain Partners	53
People Practices	57
Resource Use and Management	63
Corporate Social Responsibility	68
GRI Content Index	71
Alignment with UNGC Principles	73
Independent Assurance Statement	74

STATUTORY REPORTS	78-149
--------------------------	---------------

Board's Report	80
Corporate Governance Report	119
Management Discussion & Analysis	136
Business Responsibility Report	146

FINANCIAL STATEMENTS	150-292
-----------------------------	----------------

Standalone Financial Statements	152
Consolidated Financial Statements	220

REPORT PROFILE

Maruti Suzuki India Limited (hereafter referred to as 'MSIL' or the 'Company') is pleased to present its 38th Annual Report for the financial year 2018-19 (1st April, 2018 to 31st March, 2019, or the 'reporting period'). During the reporting period, the Company has transitioned to the Integrated Reporting Framework (referred to as <IR> framework) developed by the International Integrated Reporting Council (IIRC). The Securities and Exchange Board of India (SEBI) has advised top 500 listed companies to voluntarily adopt Integrated Reporting for disclosure of financial and non-financial information. This report intends to serve as a concise communication about the Company's thoughts on business, governance, performance (financial and non-financial) and prospects in the context of its external environment.

The financial information presented in this report complies with the financial and statutory data requirements of the Companies Act, 2013 (including the rules made thereunder), Indian Accounting Standards, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards. It has undergone independent assurance by Deloitte Haskins & Sells LLP.

The non-financial information presented in this report is based on the sustainability reporting standards of the Global Reporting Initiative (GRI Standards), and has undergone independent assurance by DNV GL Business Assurance India Private Limited. This information covers the manufacturing facilities at Gurugram and Manesar, Research & Development (R&D) facility at Rohtak, Head Office at New Delhi, regional, zonal and area offices across India, sales and distribution facilities and stockyards. Joint ventures and subsidiaries are excluded. There was no significant change in scope and boundaries of the GRI-based disclosures from the previous reporting period. The non-financial information presented in this report is based on calculation methodologies conforming to globally accepted standards. The assumptions, exclusions and restatements have been included wherever applicable.

The report also describes the alignment of the Company's performance to the United Nations' Sustainable Development Goals (SDGs).

Additionally, the report is aligned with the Ten Principles of the United Nations Global Compact (UNGC) and the National Voluntary Guidelines on Social, Environmental and Economic (NVG-SEE) Responsibilities of Businesses in India issued by the Ministry of Corporate Affairs, Government of India.



Corporate Overview

Company Profile	4
Product Portfolio	8
Performance Highlights 2018-19	10
Awards and Accolades	12
Key Figures	14
Message from the Chairman	16
Message from the Managing Director & CEO	18
Board of Directors	20
Executive Management Team	22





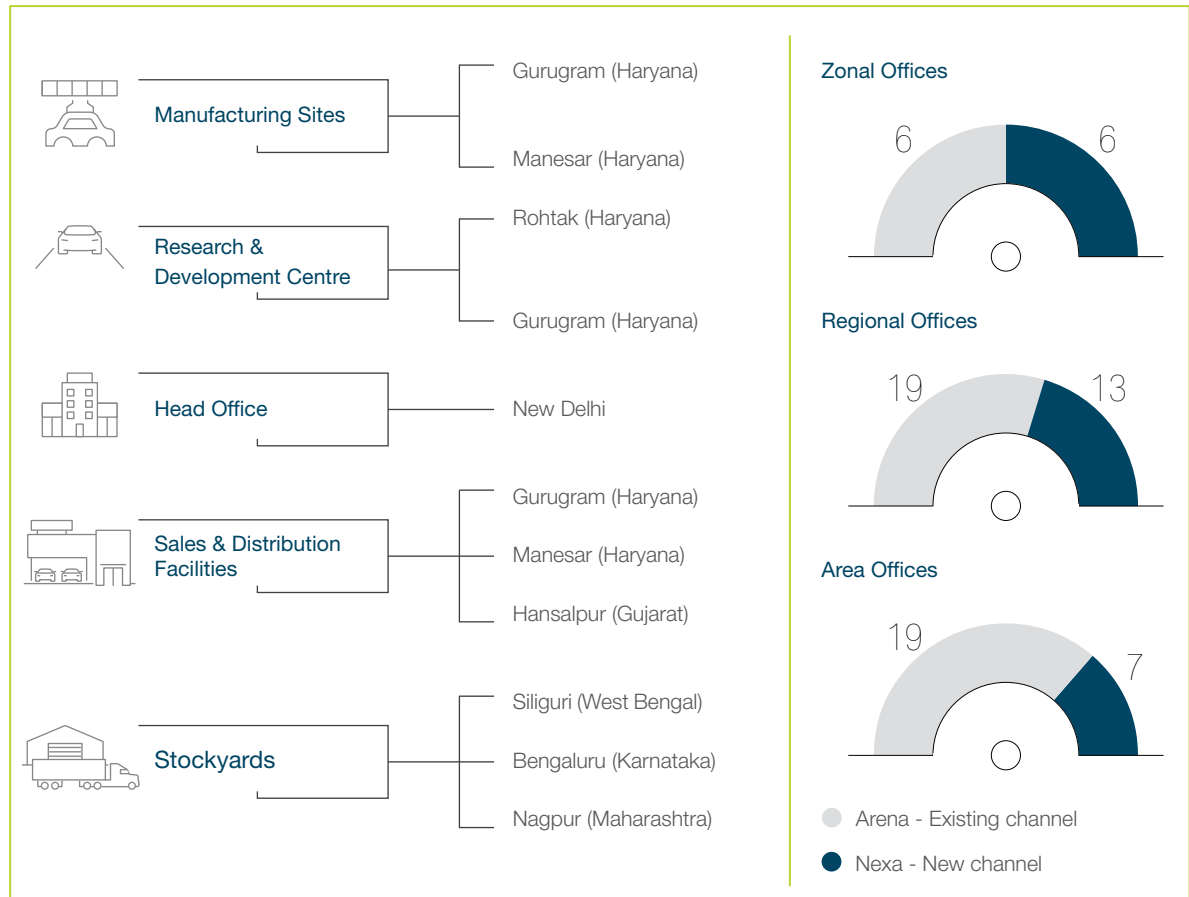
Corporate Overview

- ➔ Company Profile
- Product Portfolio
- Performance Highlights 2018-19
- Awards and Accolades
- Key Figures
- Message from the Chairman
- Message from the Managing Director & CEO
- Board of Directors
- Executive Management Team

Company Profile

The Company was established in 1981. A joint venture agreement was signed between the Government of India and Suzuki Motor Corporation (SMC), Japan in 1982. The Company became a subsidiary of SMC in 2002. In terms of production volume and sales, the Company is now SMC's largest subsidiary. SMC currently holds 56.21% of its equity stake. It is a public limited company and its shares are traded at the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE).

FACILITIES IN INDIA

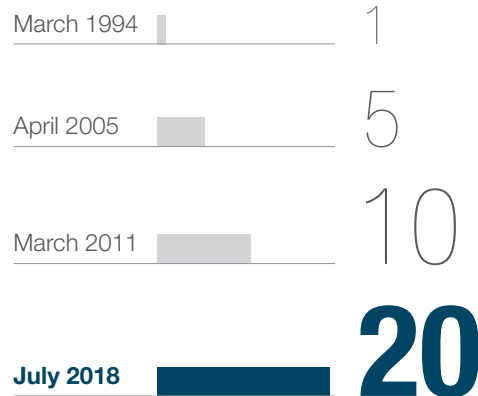


Production Capacity

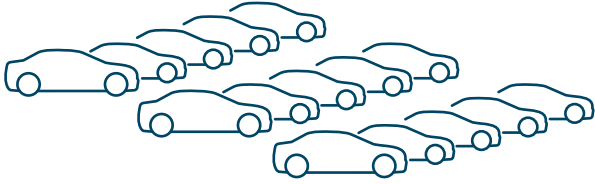
The Company has two state-of-the-art manufacturing facilities located in Gurugram and Manesar in Haryana, with a combined annual production capacity of ~1.58 million units per annum. Highly efficient lean manufacturing processes together with a skilled and motivated workforce leads to the manufacture of reliable and quality products.

Suzuki Motor Gujarat Private Limited (SMG), a subsidiary of SMC, was set up in Hansalpur, Gujarat to cater to the increasing market demand for the Company's products and has been operational since 2017. Through this new facility, an additional annual production capacity of 0.5 million units has been made available, thereby taking the combined production capacity to a little over two million units. The SMG facility is in the process of expanding production capacity to 0.75 million units by the year 2020. The Company is responsible for the sales and distribution of units produced at the SMG facility in Gujarat.

Cumulative Production (million units)

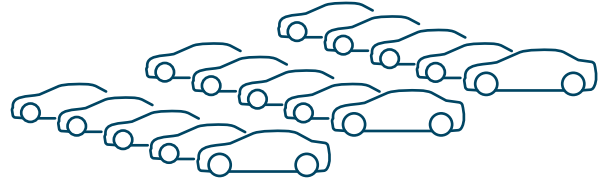


First 10 million units in



27 years

Next 10 million units in

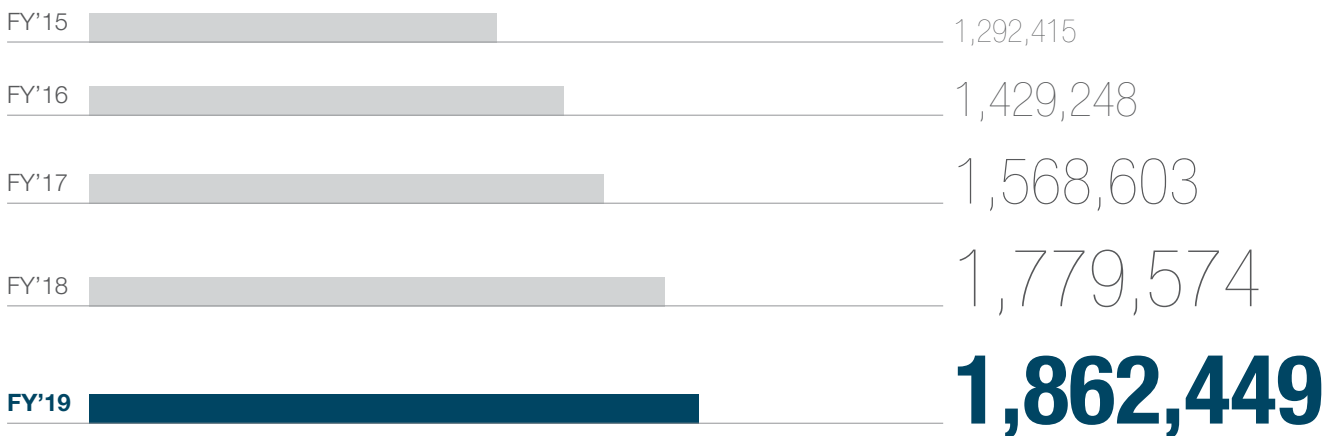


less than 8 years



Roll-out of 20 millionth vehicle from the Company's manufacturing facility

Unit Sales (Domestic and Export)

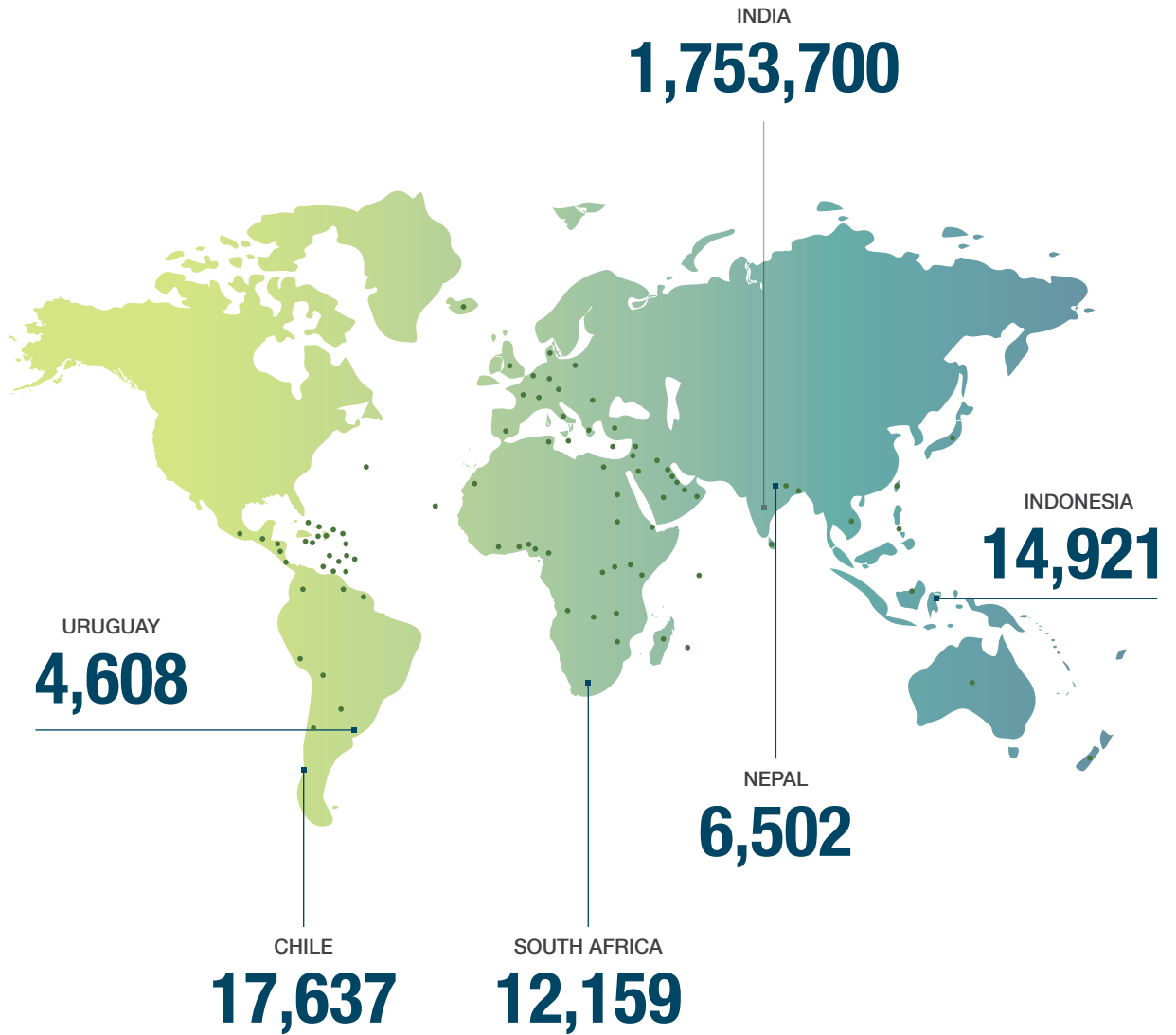


Figures include vehicles produced by SMG and supplied to the Company as per the contract manufacturing agreement

- Company Profile
- Product Portfolio
- Performance Highlights 2018-19
- Awards and Accolades
- Key Figures
- Message from the Chairman
- Message from the Managing Director & CEO
- Board of Directors
- Executive Management Team

GLOBAL MARKETS SERVED (BY GEOGRAPHY)

Market leader in passenger vehicle segment in India



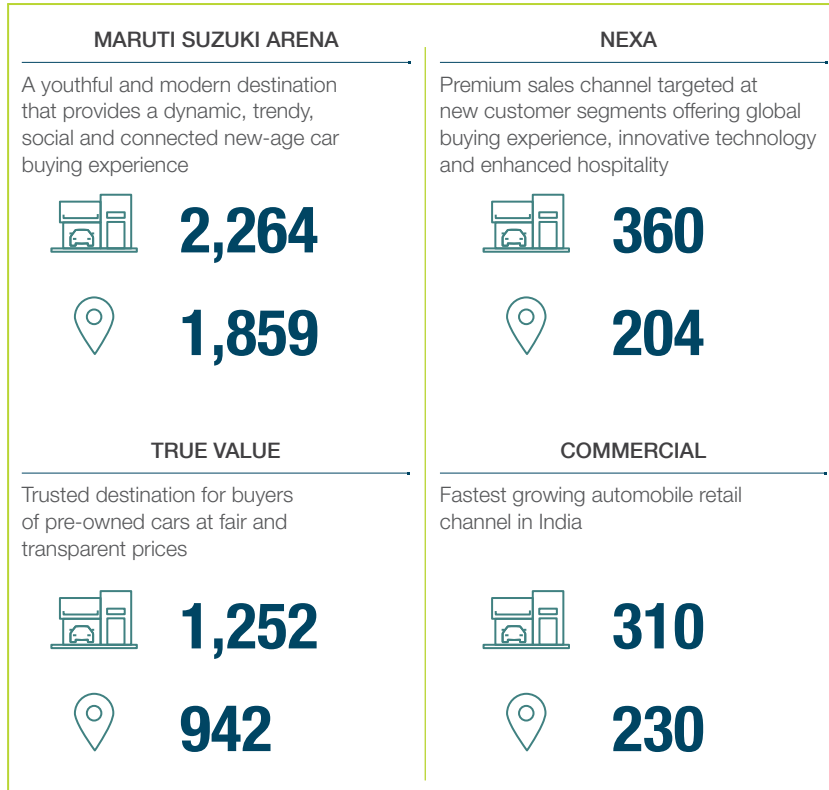
Exports to 95 countries

- Top 5 countries for exports
- Other countries for exports

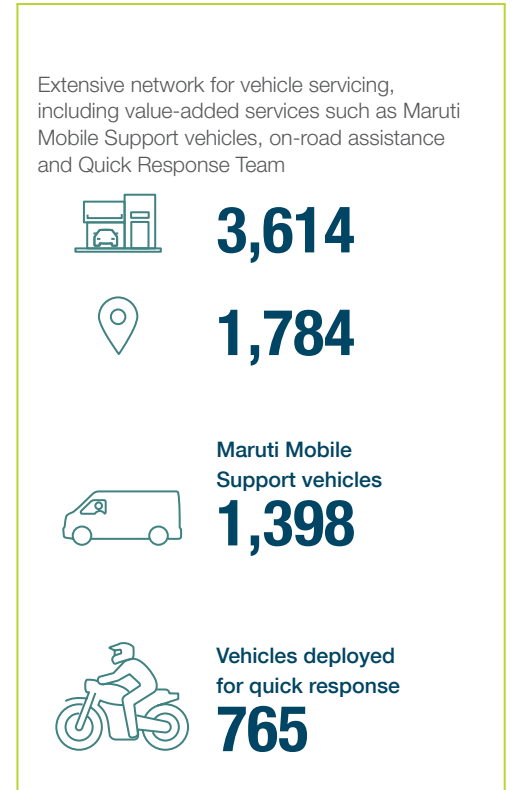
Figures indicate sales in 2018-19

SALES AND SERVICE CHANNELS IN INDIA

Sales Channels



Service Channels



Outlets

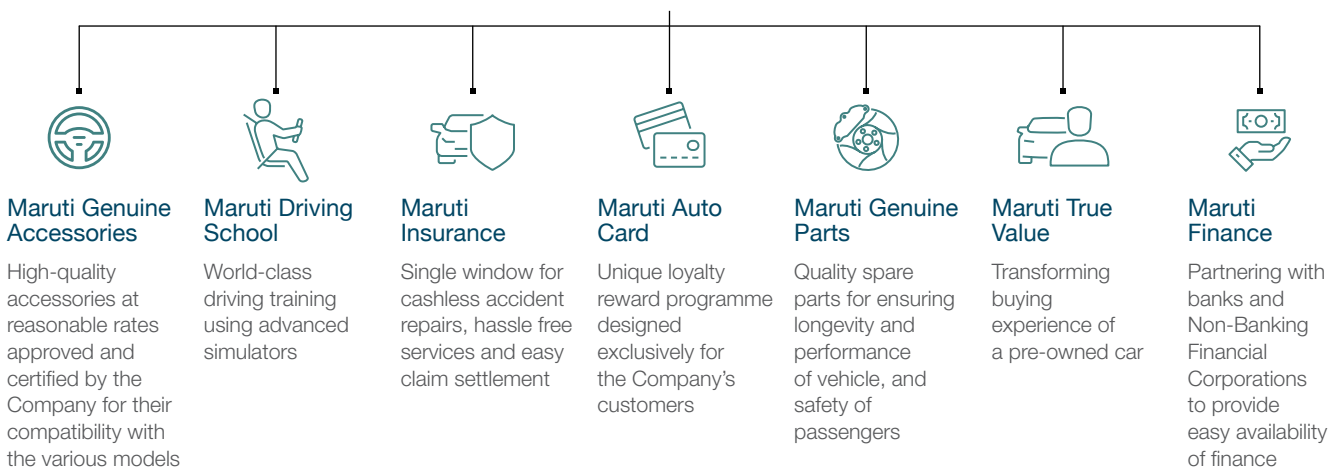


Cities

SUPPORTING PRODUCTS AND SERVICES OFFERED

In association with its subsidiaries and business partners, the Company also offers an array of supportive products and services to its customers which has helped generate and retain customer loyalty.

SUPPORTING PRODUCTS AND SERVICES



Corporate Overview

Company Profile

➔ Product Portfolio

Performance Highlights 2018-19

Awards and Accolades

Key Figures

Message from the Chairman

Message from the Managing Director & CEO

Board of Directors

Executive Management Team

Product Portfolio

N E X A

BALENO



CIAZ



MARUTI SUZUKI ARENA

DZIRE



VITARA BREZZA



WAGONR



ALTO 800



EECO



GYPSY

