



**Leading with Responsibility.  
Delivering Excellence.**

02-25

## Corporate Overview

Company Profile	04
Product Portfolio	08
Performance Highlights 2019-20	10
Awards and Accolades	12
Message from the Chairman	14
Message from the Managing Director & CEO	18
Board of Directors	22
Executive Management Team	24

---

26-59

## Value Creation Approach

Value Creation Process	28
Triple Bottom-line Performance	30
External Environment	40
Stakeholder Engagement	44
Material Topics	47
Risk Management	52
Way Forward	54
Contribution to Sustainable Development Goals	56

---

60-109

## Sustainability Performance

Governance Mechanism	62
Product Innovation and Stewardship	68
Customer Engagement and Support	77
Sustainable Supply Chain	80
People Practices	83
Operational Eco-Efficiency	94
Corporate Social Responsibility	99
GRI Content Index	103
Alignment with UNGC Principles	105
Independent Assurance Statement	106

---

110-195

## Statutory Reports

Board's Report	112
Corporate Governance Report	155
Management Discussion & Analysis	174
Business Responsibility Report	190

---

196-336

## Financial Statements

Standalone Financial Statements	198
Consolidated Financial Statements	264

---







## Report Profile

Maruti Suzuki India Limited (hereafter referred to as 'MSIL' or 'the Company') is pleased to present its 39<sup>th</sup> Annual Report for the financial year 2019-20 (1<sup>st</sup> April 2019 to 31<sup>st</sup> March, 2020, or the 'reporting period'). The report is based on the Integrated Reporting Framework (referred to as the <IR> framework) developed by the International Integrated Reporting Council (IIRC). 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 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 Global Reporting Initiative (GRI) standards, and selected disclosures have undergone independent assurance by TUV India Private Limited. This information covers the manufacturing facilities in Gurugram and Manesar, Research & Development (R&D) facility in Rohtak, the Head Office

in 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 non-financial disclosures from the previous reporting period. The calculation methodologies conform to globally accepted standards, and assumptions, exclusions and restatements are clearly stated wherever applicable.

The report also describes the alignment of the Company's contribution 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.

### Disclaimer

The report may contain 'forward-looking' statements that address expectations or projections about the future. These have to be understood in conjunction with the uncertainty and the risk that the Company faces. Actual results, performance or achievements may thus differ substantially or materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any such statement, on the basis of subsequent developments, information or events, except as may be required by law.





02-25

# Corporate Overview

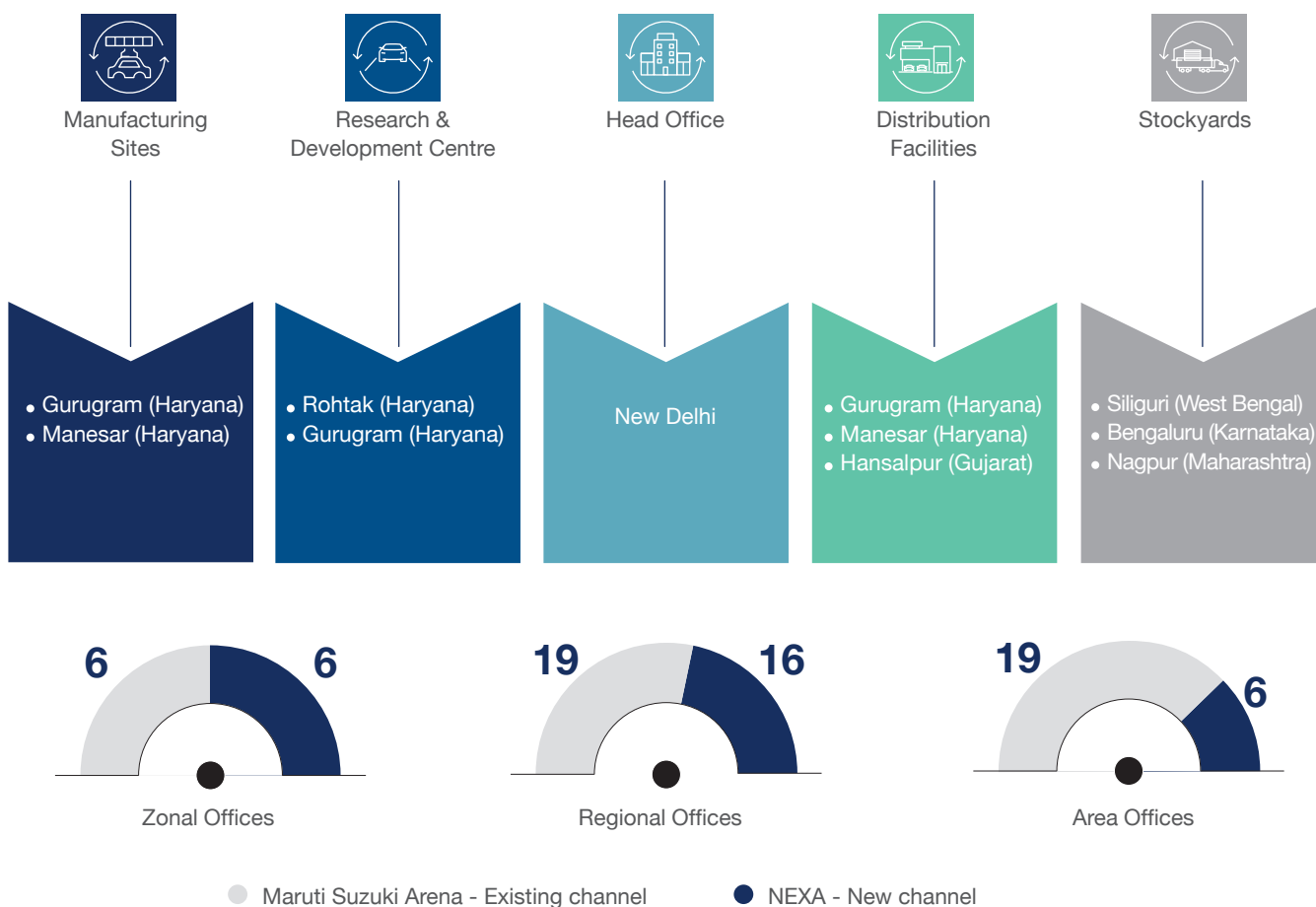
Company Profile	04
Product Portfolio	08
Performance Highlights 2019-20	10
Awards and Accolades	12
Message from the Chairman	14
Message from the Managing Director & CEO	18
Board of Directors	22
Executive Management Team	24



## 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 56.28% 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



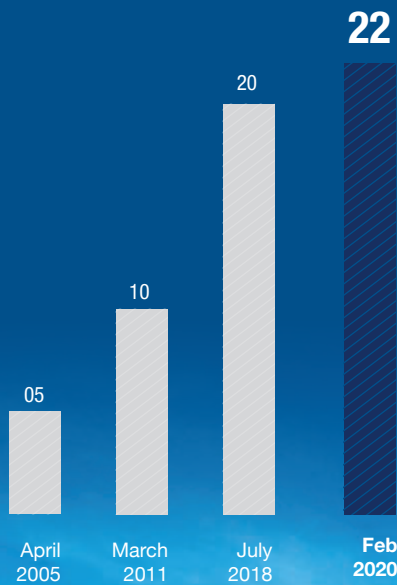
### Production Capacity

The Company has two state-of-the-art manufacturing facilities located in Gurugram and Manesar in Haryana, capable of producing ~1.5 million units per annum. Highly efficient lean manufacturing processes, together with a skilled and motivated workforce, enables manufacturing of reliable and quality products.

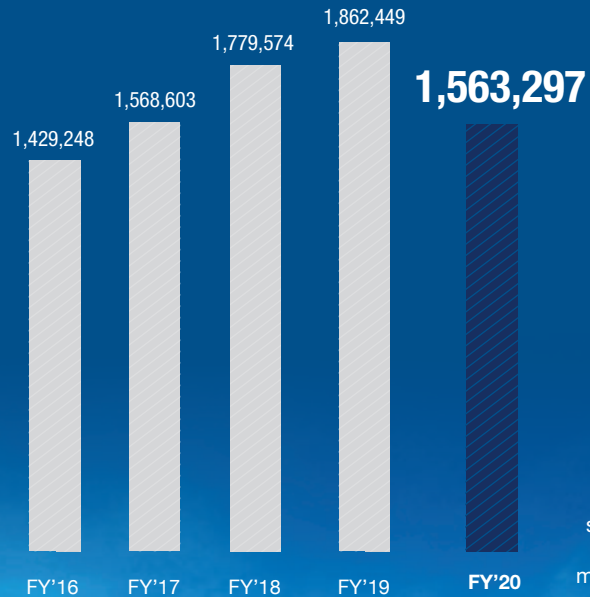
Suzuki Motor Gujarat Private Limited (SMG), a subsidiary of SMC, was set up in Hansalpur, Gujarat to cater to the increasing market demand for the Company's products and has been operational since 2017. Through this new facility, an additional annual production capacity of 0.5 million units has been made available, thereby taking the combined production capability to ~2 million units. The Company is responsible for the sales and distribution of units produced at the SMG facility in Gujarat.

### Total Cumulative Production

(in million)



### Unit Sales (Domestic and Export)



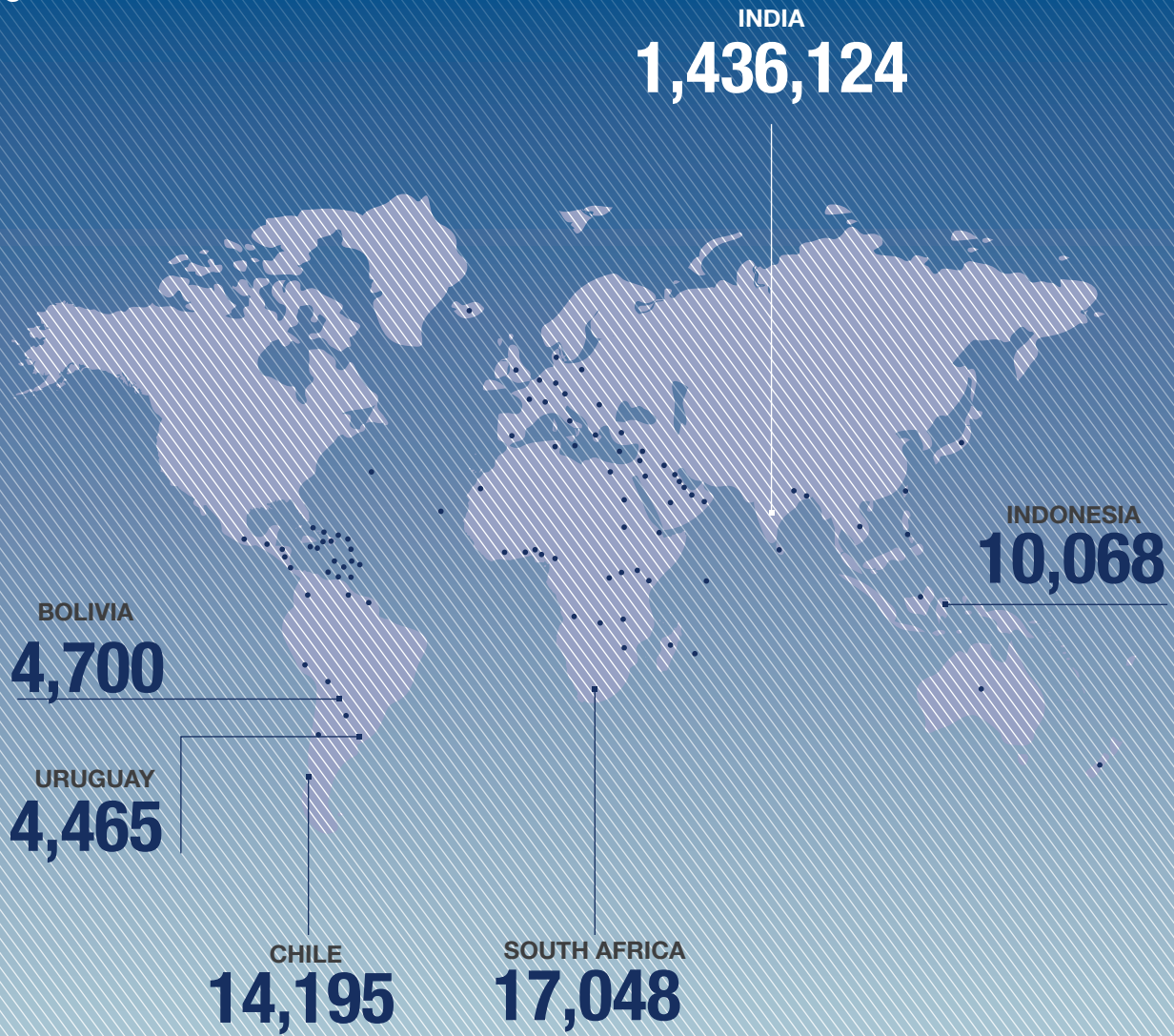
Figures include vehicles produced by SMG and supplied to the Company as per the contract manufacturing agreement.





## Global Markets Served (by Geography)

Market leader in passenger vehicle segment in India



## Exports to 90 countries

■ Top 5 countries for exports

• Other countries for exports

Figures indicate sales in 2019-20



## Sales and Service Channels in India

### Sales Channels

#### MARUTI SUZUKI ARENA

A youthful and modern destination that provides a dynamic, trendy, social, connected and new-age car buying experience



**2,390**



**1,964**

#### TRUE VALUE

Trusted destination for buyers of pre-owned cars at fair and transparent prices



**1,220**



**926**

#### NEXA

Premium sales channel targeted at new customer segments, offering global buying experience, innovative technology and enhanced hospitality



**375**



**219**

#### COMMERCIAL

Fastest-growing automobile retail channel in India



**321**



**237**

### Service Channels

Extensive network for vehicle servicing, including value-added services, such as Maruti Mobile Support vehicles, on-road assistance and Quick Response Team



**3,864**



**1,914**



**Service on Wheels**  
**126**



**Vehicles deployed for quick response**  
**775**



**Outlets**

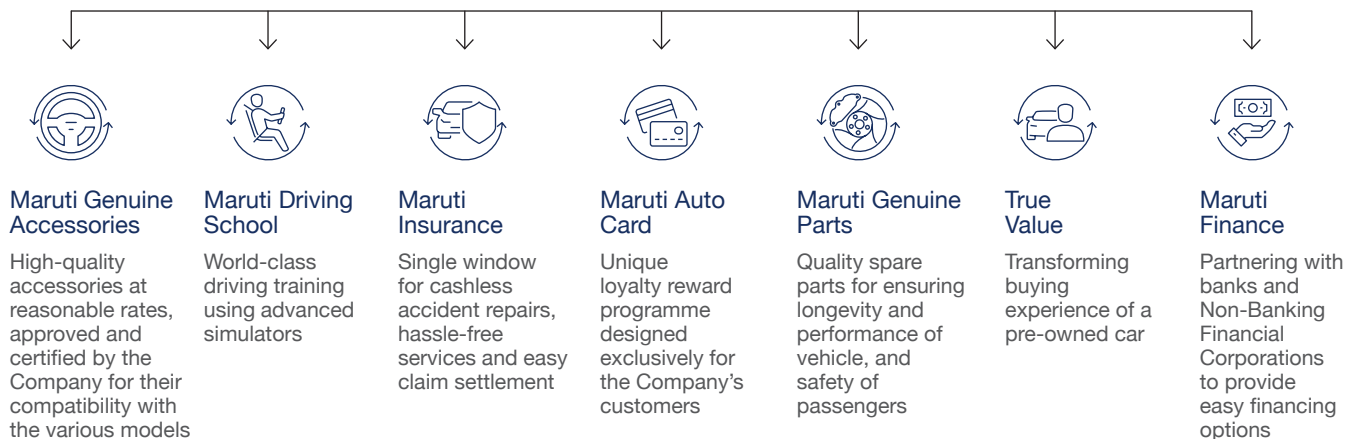


**Cities**

### 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.

#### Services



## Product Portfolio

### NEXA

#### BALENO



#### CIAZ



### MARUTI SUZUKI ARENA

#### DZIRE



#### VITARA BREZZA



#### WAGON-R



#### ALTO



### COMMERCIAL

#### SUPER CARRY



#### EECO CARGO

