



**Leading with Responsibility.
Delivering Excellence.**

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Approach to Reporting

Maruti Suzuki India Limited (hereafter referred to as 'MSIL' or 'the Company') is pleased to present its 40th Annual Report for the financial year 2020-21. 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.

Reporting Framework

The Report is based on the Integrated Reporting Framework (referred to as the <IR> framework) developed by the International Integrated Reporting Council (IIRC).

The financial information presented in this Report complies with 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.

The non-financial information presented in this Report is based on the Global Reporting Initiative (GRI) standards. Additionally, the Report aligns 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.

Scope and Boundary

The 'reporting period' is from 1st April 2020 to 31st March 2021. The Report covers the manufacturing facilities at Gurugram and Manesar, Research & Development (R&D) facilities at Gurugram and 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 boundary of the non-financial disclosures from the previous reporting period. The calculation methodologies conform to globally accepted standards, while assumptions, exclusions and restatements are clearly stated wherever applicable.

Approach to Stakeholder Engagement

We engage with our stakeholders regularly and responding to their concerns is important for us. Their concerns are captured through our materiality assessment process and various other channels. We present information on these topics of interest for our stakeholders through this report.

Independent Assurance

The financial information in this report has undergone independent assurance by Deloitte Haskins & Sells LLP. Some of the key non-financial disclosures have been independently verified by DNV.

Disclaimer

The Report may contain 'forward-looking' statements that capture expectations or projections about the Company's 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.

Introducing Key Icons


-  Financial Capital
-  Manufactured Capital
-  Intellectual Capital
-  Human Capital
-  Social and Relationship Capital
-  Natural Capital

Contribution to UN SDGs


In this Report, you will find icons of the United Nations Sustainable Development Goals (SDGs). For each chapter, we have determined the SDGs where MSIL contributes with its activities.




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Company Profile

Maruti Suzuki India Limited 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 56.37% 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

Manufacturing Sites

Research & Development Centre

Head Office

Sales & distribution Facilities

Stockyards

Gurugram (Haryana)

Manesar (Haryana)

Rohtak (Haryana)

Gurugram (Haryana)

New Delhi

Gurugram (Haryana)

Manesar (Haryana)

Hansalpur (Gujarat)

Siliguri (West Bengal)

Bengaluru (Karnataka)

Nagpur (Maharashtra)

6

6

Zonal Offices

16

19

Regional Offices

9

19

Area Offices

• NEXA

• ARENA

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 and lean manufacturing processes, together with a skilled and motivated workforce, enable 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. In April 2021, the 3rd manufacturing plant, with an annual production capacity of 0.25 million units was made operational. With this new capacity addition, the annual production capacity at SMG reached to 0.75 million units The Company is responsible for the sales and distribution of units produced at the SMG facility in Gujarat.

Message from the Chairman
Message from the Managing Director & CEO
Board of Directors
Executive Management Team

Total Cumulative Production
(in Millions)

24

Period	Total Cumulative Production (in Millions)
April 2005	05
March 2011	10
July 2018	20
March 2021	24

Unit sales (Domestic and Export)*

1,457,861

Fiscal Year	Unit sales (Domestic and Export)*
FY'17	1,568,603
FY'18	1,779,574
FY'19	1,862,449
FY'20	1,563,297
FY'21	1,457,861

*Figure includes vehicles produced by SMG and supplied to the Company as per contract manufacturing agreement.

4

5

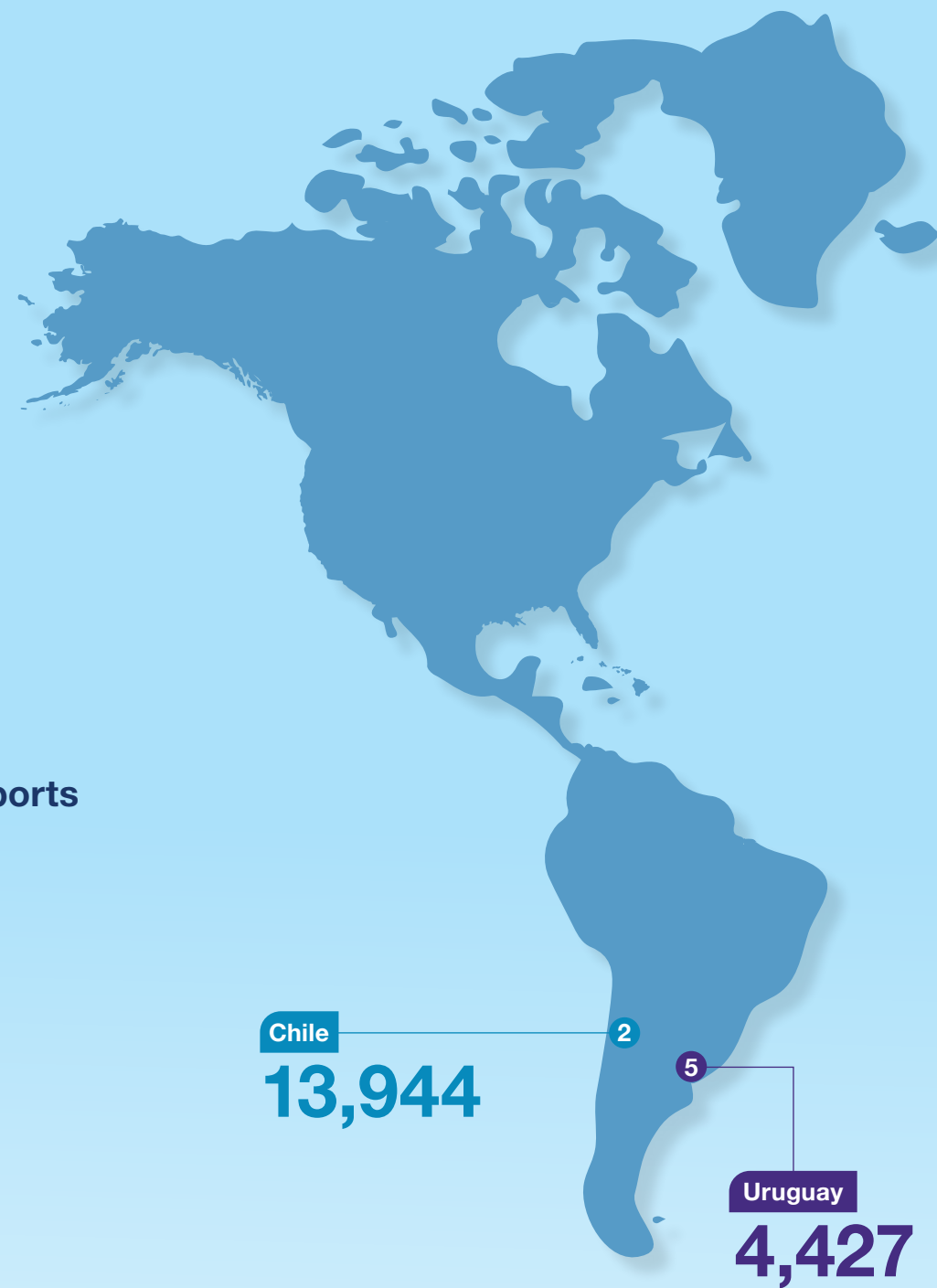


Exports to 90+ countries

Top 5

Countries for Exports

1 2 3 4 5



Market leader
in passenger
vehicle segment
in India



Product Portfolio

N E X A Channel

Baleno

The popular hatchback and one of the best-selling cars in India. Baleno has more than 9 lakh happy customers, and is the fastest-selling car in India to reach this coveted milestone. It has also consistently featured in the top 5 best selling cars in India for the last 4 years.



Fuel Type



Petrol



Petrol Smart Hybrid

Ignis

The hatchback with Urban design and SUV like styling, designed for the tough Urban Roads with an imposing design and superior driving capabilities.

Fuel Type



Petrol



CIAZ

The sedan admired for its elegance was the fastest to reach the landmark sales figure of 100,000 in its segment. Ciaz, by using Smart Hybrid technology, is committed in providing sustainable mobility solutions.



Fuel Type



Petrol Smart Hybrid

XL6

The Multipurpose Utility Vehicle is known for its style and comfort and one of the most-liked cars in its segment. XL6 by using Smart Hybrid technology is committed in providing sustainable mobility solutions.



Fuel Type



Petrol Smart Hybrid

S-Cross

The vehicle that heralded the entry of Maruti Suzuki in the Mid-SUV segment. Aptly positioned as the 'Refined SUV', S-Cross not only enthuses customers with its sophistication and power but also is committed in providing sustainable mobility solutions using Smart Hybrid technology.



Fuel Type



Petrol Smart Hybrid



ARENA Channel

Vitara Brezza

India's highest selling compact SUV, the Vitara Brezza, took the segment by storm ever since its launch. Admired for its bold design and imposing presence, Vitara Brezza has captured the hearts of auto experts and customers alike. Brezza features in top 10 best selling cars in India



Fuel Type



Petrol

Petrol Smart
Hybrid

Wagon-R

Introduced in 1999 as a tall boy hatchback, Wagon-R is one of the most popular cars in the country. It has been ranked in the top 5 best selling cars in India consecutively for last 15 years. The 3rd generation Wagon-R is also the highest selling CNG car in India.



Fuel Type



Petrol



CNG

Swift

Introduced in 2005, Swift is one of the most loved hatchbacks in the country and has created a glorious legacy with unmatched driving experience, great customer fan following, acceptance and delight. Swift is the highest selling car in its segment. The 3rd generation Swift became India's highest selling car in FY 2020-21.



Fuel Type



Petrol

Ertiga

Introduced in 2012, Ertiga created a unique segment and became India's highest selling multi-purpose Utility Vehicle in no time. The 2nd generation Ertiga, positioned as 'Technology meets Style', was introduced with Smart Hybrid technology. Ertiga continues to remain the market leader in its segment.



Fuel Type



CNG

Petrol Smart
Hybrid

Dzire

Introduced in 2008, Dzire is the most admired and the highest selling sedan in the country. The 3rd generation Dzire continues to excite the customers and is also among the top 5 best selling cars in the country.



Fuel Type



Petrol



ARENA Channel

Alto

Introduced in 2000, Alto is one of the most iconic hatchbacks in the country. Within a few years of launch, Alto became the highest selling car in the country. The 2nd generation Alto, aptly positioned as 'Desh ki Shaan', (pride of the nation) is the car of choice for over 4 million customers in India.



Fuel Type



Petrol



CNG

S-Presso

The hatchback with SUVish design, youthfulness and energy that resonates with the 'go-getters' of India. S-presso is the 2nd highest selling car in its segment.

Fuel Type



Petrol



CNG



Celerio

The popular hatchback that has been the pioneer in bringing the revolutionary Auto-gear shift technology in India, is aptly positioned as "Easy to Drive, Easy to Love" car.



Fuel Type



Petrol



CNG

CelerioX



Eeco

The versatile Van, has celebrated an iconic decade of its legacy in India. Eeco enjoys an undisputed leadership in the van segment and is also among the Top 10 selling cars in the country.

Fuel Type



Petrol



CNG



Super Carry

With the introduction of Super Carry, the Company diversified its product offering and forayed in to the Light Commercial Vehicle segment. Aptly positioned as a “Powerful Mini-truck”, the brand has created a niche for itself within a short span and has become the second best-selling Mini-Truck. Super Carry is also available with factory-fitted S-CNG technology, thus, providing affordable and sustainable mobility solutions.



Fuel Type



Petrol	CNG
--------	-----

Eeco Cargo

The nice slick van that is suitable for many urban applications. The variant is a part of the iconic versatile Van Eeco, which is among the top 10 best selling cars in the country. Eeco Cargo has proven to be perfect partner of growth for smart, hard-working and business segment customers.

Fuel Type



Petrol	CNG
--------	-----



MARUTI SUZUKI ARENA

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



2,413



1,992

NEXA

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



380



228

MARUTI SERVICE

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



4,044



2,014

Vehicles
deployed for
quick response



781

Service on Wheels



221



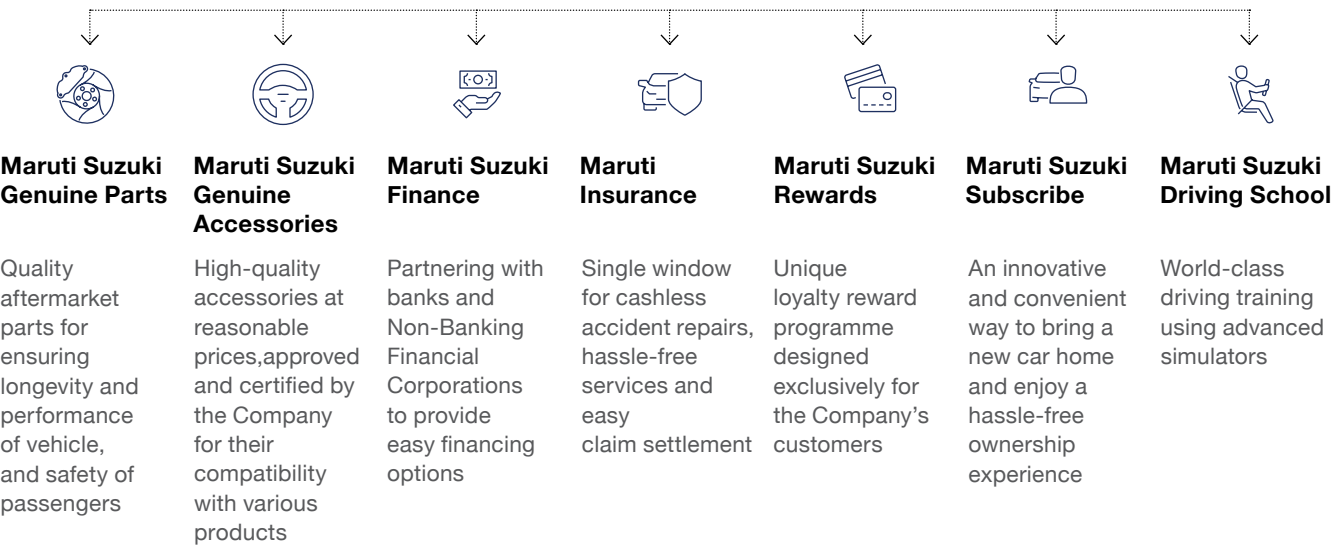
Outlets



Cities

Supporting Products and Services

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





Performance Highlights 2020-21

The performance in FY 2020-21 is to be seen in the context of pandemic related disruptions



Financial Capital

The Company's growth strategy, along with disciplined allocation of capital led to sustained financial returns.

	Trend	2020-21	2019-20
Capital employed (₹ million)	↑	513,668	484,370
Net sales (₹ million)	↓	665,621	716,904
PAT (₹ million)	↓	42,297	56,506
Book value per share (₹)	↑	1,700	1,603



Manufactured Capital

The Company utilises state-of-the-art facilities and highly efficient green manufacturing processes to manufacture reliable and quality products.

	Trend	2020-21	2019-20
Vehicles sold	↓	1,457,861	1,563,297



Intellectual Capital

With the product and technology licences received from SMC, the Company is able to offer relevant products to the Indian market.

	Trend	2020-21	2019-20
R&D spend (₹ million)	↓	6,259	7,639
Patents applied/granted	↑	110/31	98/11
R&D engineers	↑	1,889	1,845



Human Capital

The Company is focused on developing the skills, competencies, health, safety and well-being of its human resources, so that they can be optimally leveraged for value creation across other capitals.

	Trend	2020-21	2019-20
Fatalities	↔	Nil	Nil
Employee benefit expenses (₹ million)	↑	34,028	33,839
Voluntary Employee Attrition (%)	↓	1.8%	2.5%
Employees upskilled	↑	15,950	14,809



Social and Relationship Capital

The Company strives to maintain mutually respectful and beneficial relationships with its stakeholders, such as customers, value chain partners, local communities and the government, creating a favourable environment for business.

	Trend	2020-21	2019-20
Sales outlets	↑	3,120	3,086
Service outlets	↑	4,044	3,864
Sales workforce upskilled through various training programmes	↑	190,635	177,073
Service workforce upskilled through various training programmes	↑	353,179	167,268
Training facilities setup for improving the capability of suppliers' workforce	↑	387	304
CSR spend (₹ million)	↓	1,409	1,682
Road safety (No. of drivers trained)	↓	349,443	407,771



Natural Capital

The Company strives to reduce the impact of its products and services on the environment through the sustainable use of natural resources and responsible waste, water and emissions management practices.

	Trend	2020-21	2019-20
Number of products in which International Material Data System (IMDS) was implemented during the year to disclose 'RRR' performance	↑	8 products	2 products
Tier-1 supplier plants implemented ISO 14001 environmental management systems (%)	↑	91%	90%
Recycling of steel scrap (%)	↔	100	100
Renewable energy used in manufacturing vehicles (total solar power capacity - MWp)	↑	10.4	6.3
Cumulative CO ₂ emissions avoided by using eco-friendly vehicles since 2005-06 (in MT)	↑	1,291,040	1,158,663
CO ₂ emissions avoided by using railway for vehicle dispatches (in MT)	↑	866	805