



13/14 ANNUAL REPORT

## WHAT'S INSIDE?

Business Responsibility Report

#### **CORPORATE OVERVIEW** FINANCIAL STATEMENTS Our Strategy 2.0 & Achievements in Perspective Standalone Independent Auditors' Report Mobility that Enriches Life 4 76 Passion on Wheels 6 Balance Sheet 80 Delivering Consistent Value 8 Statement of Profit and Loss 81 Maruti Suzuki 2.0 10 Cash Flow Statement 82 Notes 84 Statement Pursuant to Section 212 132 MANAGEMENT REVIEW Financial Statement of Subsidiary Companies 133 Chairman's Message 20 MD's Message 22 Consolidated Board of Directors 24 Independent Auditors' Report 134 **Executive Management Team** 26 Balance Sheet 136 In the Spotlight 28 Statement of Profit and Loss 137 Cash Flow Statement 138 STATUTORY REPORTS Notes 140 Directors' Report 30 Corporate Governance Report 38 Management Discussion & Analysis 54

62

## WAY FORWARD

YEAR 1983, GURGAON, INDIA.

Something big was taking place here for some time that most of India did not know about. They got to know when a small, smart car rolled out of the factory. In no time, this car became synonymous with the rising aspirations of India. It also celebrated in a way the engineering and manufacturing prowess that India was starting to build.

The excitement and passion that was prevalent then has only multiplied manifold today, after more than three decades. It has allowed us to keep pace with India's rapid transformation. Our passion and drive enabled us to unveil successful models in quick succession, spread network to reach hundreds and thousands of people and set into motion the big Indian automobile revolution with millions of happy customers.

As we look towards the future, we realise that the opportunity is expected to grow exponentially, as India is rapidly emerging as one of the world's youngest, entrepreneurial and aspiring countries with a resilient and growing economy.

In such an environment, our objective cannot simply be to sustain our leadership. Instead, we are working on strengthening it further. We have stepped up our investments in new initiatives and reinforced our focus on

innovation. Several new products with ground-breaking technologies have been rolled out and more are in the pipeline. We are creating a world-standard test track and R&D centre to optimise the product development time. Besides, we are preparing to offer new-age compact and efficient diesel engines.

We are setting up marketing infrastructure in strategic locations to get closer to customers. We are reinforcing our sales and service network through new format R-outlets and mobile service workshops. Not just that, we are engaging with our vendor and dealer partners to continuously improve systems and processes to enhance customer experience. We are doing all of this and more, to challenge our boundaries and leverage opportunities. Every single day.

Now the road ahead is to take our sales to 2 million units and along the way, revolutionise the automobile industry once again.

Welcome to the new and bold Maruti Suzuki 2.0





## OUR STRATEGY 2.0 IS POWERED BY KEY OBJECTIVES:

- Deliver superior value to customers through a balanced approach to products, performance and price
- Offer products, technology and services that improve quality of life
- Expand reach and customer touch points to provide assurance and comfort to customers
- Focus on improving quality across the value chain
- Develop marketing strategy and communications that connect with customers

#### **ACHIEVEMENTS IN PERSPECTIVE**

In an industry characterised by intense competition, growing customer expectations and elevating quality, safety and environmental norms, we have strengthened our leadership. We faced roadblocks, but challenges have only served to reinforce our confidence to try harder and perform better.

1,155,041

Vehicles sold in 2013-14

1 st

J.D. Power Customer Satisfaction Index Study (CSI) 1 st

J.D. Power Sales Satisfaction Index Study (SSI)

4/5

Top selling models in the country are from Maruti Suzuki

16%

Growth in rural sales in 2013-14

3,36,463

Vehicles sold in 93,500 villages in 2013-14

1 st

In pre-owned car business in India

1000+

Maruti Mobile Support (MMS) vehicles operating and providing door-step service to customers

283,000

Number of new cars sold through exchange

₹ **232.8 MN** 

Amount spent on CSR activities in 2013-14

1 MW

Solar power plant became operational in Manesar

742

Number of smaller format sales outlets across India

4.49 LAKHS+

People trained in safe driving in the year

**ZERO** 

Waste water discharge outside factory boundary

# MOBILITY THAT ENRICHES LIFE

#### **PASSENGER CARS**



(also available Alto K10)













#### **VANS**





#### **UTILITY VEHICLES**





## PASSION ON WHEELS

At Maruti Suzuki, we aspire to be a Company that performs with passion to delight customers and create value for all stakeholders. We apply our breadth of expertise and experience to unveil industry-leading initiatives and innovations.

#### **MILESTONES 2013-14**



#### **GREEN+**

Introduced ERTIGA Green, CNG Model on 25th June 2013

#### YOUTH+

Launched STINGRAY on 21st August 2013, bringing along more power, aggression and contemporary looks





#### ADVANTAGE+

Our Managing Director Mr. Kenichi Ayukawa inaugurated the diesel engine plant at Gurgaon on 16<sup>th</sup> September 2013

#### PRODUCTIVITY 4

Inaugurated Manesar C-line on 5th October 2013



#### **CONTINUITY+**

Completed one year of New Alto 800 since its launch on 16<sup>th</sup> October 2013





#### PRESENCE+

Expanded presence in export markets with products like Swift, Dzire and Ertiga



#### PRODUCTS+

Unveiled premium prowess with Concept CIAZ and Global SX4 S-CROSS at the Auto Expo on 5<sup>th</sup> February 2014



#### **PARTNERSHIP+**

Indian Railways and Maruti Suzuki flagged off India's First Flexi Deck Auto-Wagon rake on 6th March 2014

#### SALES+

Crossed 1 million unit sales of Swift in the country on 5<sup>th</sup> November 2013



#### **HERITAGE+**

Completed 30 years of getting its first customer on 14<sup>th</sup> December 2013



#### **TECHNOLOGY+**

Introduced 'Celerio' with the revolutionary Auto Gear Shift technology on 6th February 2014



### DELIVERING CONSISTENT VALUE

We consistently co-create value for all stakeholders, despite economic volatility and business adversities. This demonstrates our flexible and resilient business model.



