

MARUTI  SUZUKI

Way of Life!



Game. On.

Annual Report | Sustainability Report
2015-16

Contents

What does it take to win?	4-23
Aim. High.	6
Stay. Focused.	8
Think. Different.	10
Act. Fast.	12
Guard. Adapt.	14
Collaborate. Synergise.	16
Learn. Innovate.	18
Win. Repeat.	20
What Next?	22
Corporate Overview	24-47
Vision & Core Values	24
Company Profile	26
Product Portfolio	28
Key Highlights	30
A Moment of Pride	32
Quarterly Highlights	34
Message from the Chairman	36
Message from the Managing Director & CEO	40
Board of Directors	44
Executive Management Team	46
Statutory Reports	48-109
Board's Report	50
Corporate Governance Report	80
Management Discussion & Analysis	92
Business Responsibility Report	100
Sustainability Report	110-157
Financial Statements	158-254
Standalone Financial Statements	160
Consolidated Financial Statements	210



Two years ago, we had committed ourselves to Maruti Suzuki 2.0. The essence of Maruti Suzuki 2.0 is that having been in business – and in leadership – for three decades, it is time to review and renew. We would build on our positive values and practices, even as we recognise and shed habits that would no longer serve us in the future. In the spirit of kaizen, this would be our approach and mindset towards our next milestone of 2 million annual sales in 2020.

The early results of Maruti Suzuki 2.0 were visible in 2015-16. Through Nexa, we started to redefine the automotive retail paradigm in India. Our new models speak an aggressive language of transformation in terms of design, technology and features. Innovations around drive technology, like rolling out smart hybrid vehicles, packing in the latest infotainment features and embedding smart ideas like auto gear shift, helped us stay on top of the game. Almost across the range, we have made our products safer and cleaner.

The speed of change has gathered pace. There is a new energy in whatever we do. And with that drive, we are continuing to delight our existing customers, at the same time making attempts to reach out and enthuse new ones to experience the ownership of a new and bold Maruti Suzuki. All this – and our commitment to make ourselves better – have helped maintain our lead in sales, service, revenues and profitability.

This is but the first step to Mission 2020. We are ready for the future – confident, fit and on solid footing.

Game on, should we say?

Game. On.



What does it take to win?



Aim. High.

It all begins with this: first the ambition to scale a peak, and having achieved it, seeking out a higher one. This never comes easy. Aiming high has always meant overcoming exhaustion, pain, fear and the comfort of past achievements.

The first time Maruti Suzuki sold over 1 million vehicles in a year was in 2009-10. We have been moving up ever since. Now, we aim for 2 million vehicles in a year. Even as we do that, we are fully aware that this is not just about adding another million. We seek to enter a new realm, with a completely different context and fresh challenges of scale and complexity. We are game for it.

A photograph of a rugged, snow-covered mountain peak under a clear blue sky. A dashed white line starts from the bottom left and curves upwards towards the right, ending at a point marked with a small white diamond. A vertical dashed line drops from this point to the text '1 Million Sales'.

1 Million Sales



2 Million Sales

2020

Stay. Focused.

Chance plays little or no role in success.

To win, it is important to focus. To see the aim magnified 10x. To see more details and know everything about whatever matters. This explains our persistent efforts on customer research, going great lengths to understand, obtain customer insights and the finer nuances of the market, conducting in-depth product clinics to hear directly from those who want to own a car and equally from those who live and drive our cars.

Not surprisingly, Maruti Suzuki enjoys a market share of 46.8% in the buzzing Indian passenger vehicle market.

