

MSIL: COS: NSE&BSE: 2020

9<sup>th</sup> December, 2020

Vice President

National Stock Exchange of India Limited

"Exchange Plaza", Bandra- Kurla Complex

Bandra (E)

Mumbai - 400 051

General Manager

Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai- 400 001

**Sub: Press Release**

Dear Sir,

Please find enclosed herewith as Annexure -"A", a copy of the press release being issued today.

Kindly take the same on record.

Thanking you,

Yours truly,

For **Maruti Suzuki India Limited**



Sanjeev Grover

Vice President &

Company Secretary

**MARUTI SUZUKI INDIA LIMITED**

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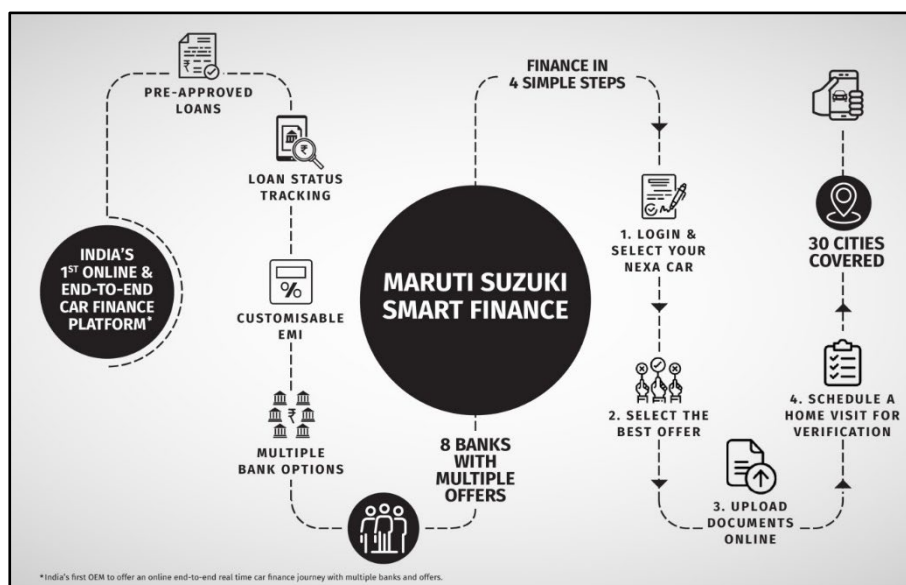
**PRESS RELEASE****Maruti Suzuki launches India's first multi-financier, online car financing platform in NEXA**

- *Now choose a car and get a loan on the NEXA website*
- *One-stop convenience for customers, with the option to compare loan offerings from multiple financiers, enabling them to make an informed choice*
- *India's first OEM to offer an online, end-to-end, real time car finance service with multi financing options*

**New Delhi, December 9, 2020:** Maruti Suzuki India Limited today launched the **Smart Finance** service for NEXA customers across 30 cities. With the launch of 'Smart Finance', Maruti Suzuki has become India's first OEM to offer an online, end-to-end, real time car finance service facility.

A first-of-its-kind initiative, Maruti Suzuki Smart Finance will offer comprehensive finance solution online. It aims to simplify and digitalise the customer's car buying journey with a bouquet of financing options.

Undeterred by the COVID-19 pandemic, the Company continues to invest in new technologies and systems to simplify the car buying journey and provide delight at each stage. This initiative strengthens the digitisation efforts and offers enormous flexibility to the customers.



**Smart Finance** platform is currently hosted on [www.nexaexperience.com](http://www.nexaexperience.com) and will offer customers the convenience of a ONE-STOP-SHOP for their entire vehicle finance needs. The services include choosing the right finance partner, selecting the best suited loan product, completion of all the finance related formalities and disbursement of the loan, with just a few clicks. The NEXA website will act as a facilitator between the customer and the financier providing wide variety of choices on the loan offers, real time status updates and in turn providing a hassle free and transparent financing solution.

Speaking on the new initiative, **Mr. Kenichi Ayukawa, Managing Director and CEO, Maruti Suzuki India** said, "We have always explored unique ways to assist our customers in their car buying journey. Under the Smart Finance platform, currently hosted on the NEXA website, we have partnered with several popular financiers to provide custom curated personalized loan offers for our customers. This digital service offers easy financing options and is completely transparent at each stage of the loan process. Among other advantages, the customer gets to customize the EMI, by choosing the loan tenure and interest rate and select a preferred down-payment scheme."

- *Wide variety of loan offer from multiple financiers*
- *Pre-approved and custom generated loan offers*
- *Complete online loan application process and digital documentation sharing*
- *Real time, online status updates on loan application process*

The customer is able to compare multiple scenarios for his car loan and make an informed choice of loan partner, loan tenure etc.

For this Maruti Suzuki has currently partnered with eight financiers: HDFC Bank, Yes Bank, ICCI Bank, IndusInd Bank, Cholamandalam Finance, AU Small Finance Bank, Mahindra Finance and Kotak

Mahindra Prime. Subsequently, the Company will on-board other key financiers. The improved transparency around the loan offers and related charges empowers the customer to make a good decision in a very convenient manner.

Customer centricity has always been the key mantra for Maruti Suzuki. The pilot for Smart Finance was carried out in Gurugram and feedback was gathered from the customers to improve the user interface to provide a seamless and delightful customer experience.

The Smart Finance service is now available for NEXA customers, for salaried employees, in 30 cities including Delhi, Gurugram, Lucknow, Jaipur, Mumbai, Pune, Ahmedabad, Chennai, Bangalore, Hyderabad, Indore, Kolkata, Cochin, Chandigarh, Guwahati, Goa, Bhubaneswar, Bhopal, Coimbatore, Surat, Vadodara, Ranchi, Raipur, Nagpur, Trivandrum, Vishakhapatnam, Udaipur, Kanpur, Vijayawada, and Dehradun.

Progressively, it will be offered for the ARENA customers, addition of new financiers, inclusion of self-employed profiling and extension to new cities in this digital finance journey.