

MSIL: COS: NSE&BSE: 2023/10\_18

24<sup>th</sup> October, 2023

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: Investor Presentation**

Dear Sir(s),

In continuation to our earlier letter dated 19<sup>th</sup> October, 2023 regarding schedule of investor meeting, please find attached herewith as **Annexure - "A"**, the presentation made today to the analysts/investors by Suzuki Motor Corporation, Japan.

Kindly take the same on record.

Thanking you,

Yours truly,

*For* **Maruti Suzuki India Limited**

Sanjeev Grover  
Executive Vice President  
& Company Secretary

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**MARUTI SUZUKI INDIA LIMITED**

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Gurgaon Plant:

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Manesar Plant:

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Gurgaon - 122051, Haryana, India.  
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Annexure - "A"

# Update on the Indian Market Situation and Outlook of Suzuki

Japan Mobility Conference 2023

October 24, 2023

Kenichi Ayukawa  
Executive Vice President  
SUZUKI MOTOR CORPORATION



- 1. About Suzuki Motor Corporation**
- 2. Update on the Indian Market**
- 3. Prospects of India**
- 4. Exhibits for JAPAN MOBILITY SHOW 2023**

# 1. About Suzuki Motor Corporation

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# Overview of Suzuki Motor Corporation

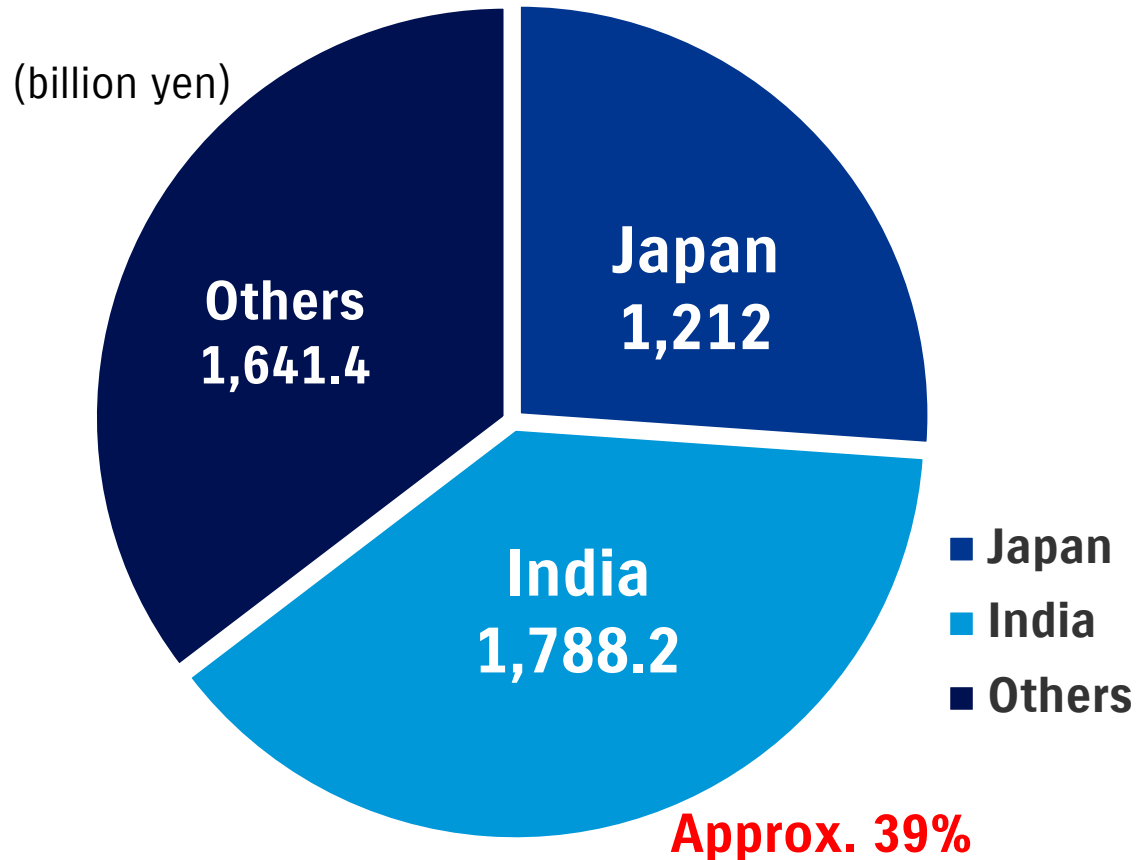


<b>Company Name:</b>	<b>Suzuki Motor Corporation</b>	A photograph of a large, modern, multi-story white building with many windows, likely a Suzuki Motor Corporation facility. The building is surrounded by a parking lot and some greenery. The Suzuki logo is visible on the building's facade.
<b>Establishment:</b>	<b>1920</b>	
<b>Representative:</b>	<b>Toshihiro Suzuki, President and CEO</b>	
<b>Consolidated Employees:</b>	<b>70,012 people</b>	
<b>Consolidated net sales:</b>	<b>4,641.6 billion yen (FY2022)</b>	
<b>Head Office:</b>	<b>Hamamatsu-city, Shizuoka</b>	
<b>Number of consolidated subsidiaries:</b>	<b>120 companies (Japan: 66; Overseas: 54)</b>	

**\*As of March 31, 2023**

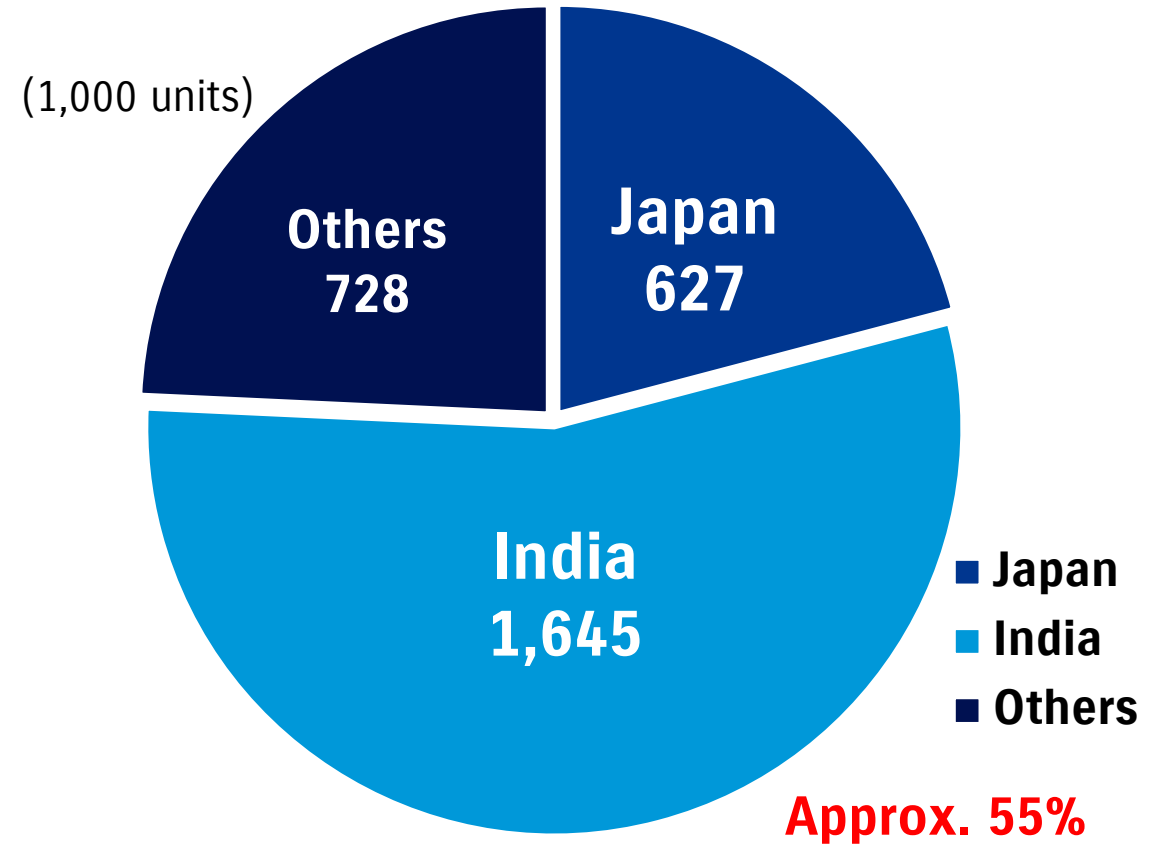
## Consolidated Net Sales by Region

4,641.6 billion yen in FY2022



## Automobile Sales Units by Region

3 million units in FY2022

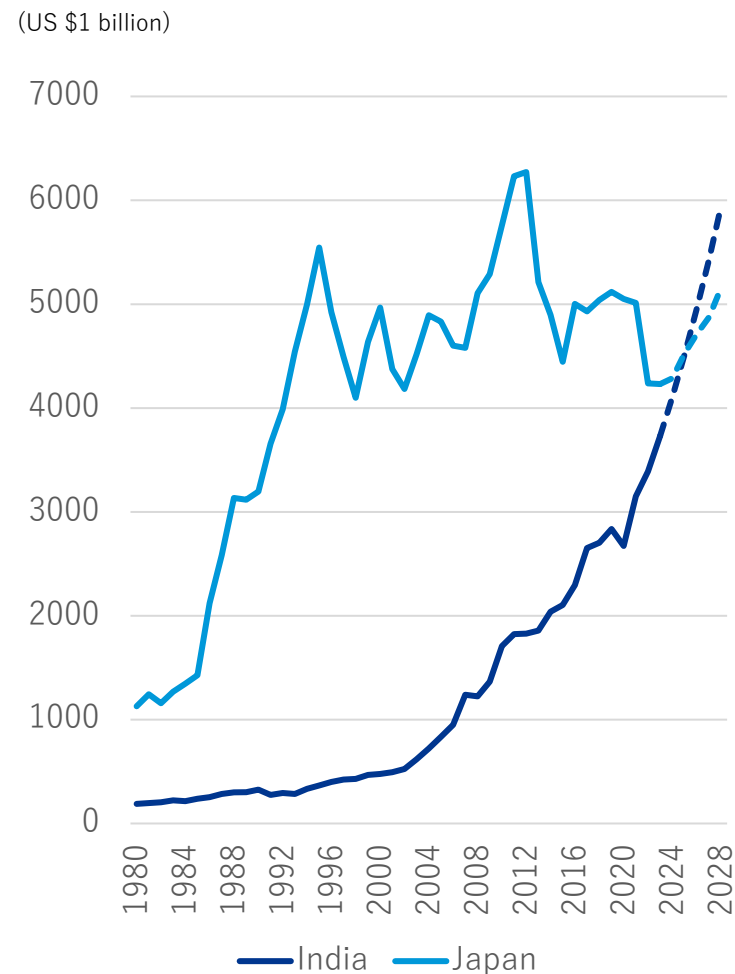


## 2. Update on the Indian Market

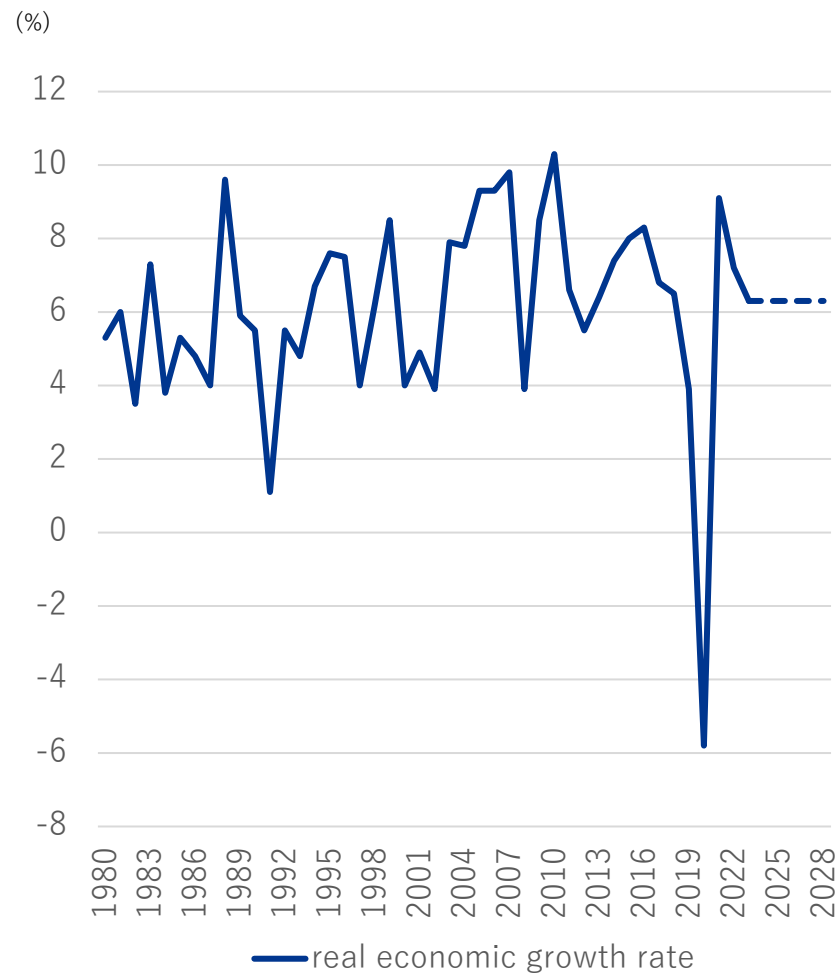
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# India | GDP, Economic Growth Rate and Population

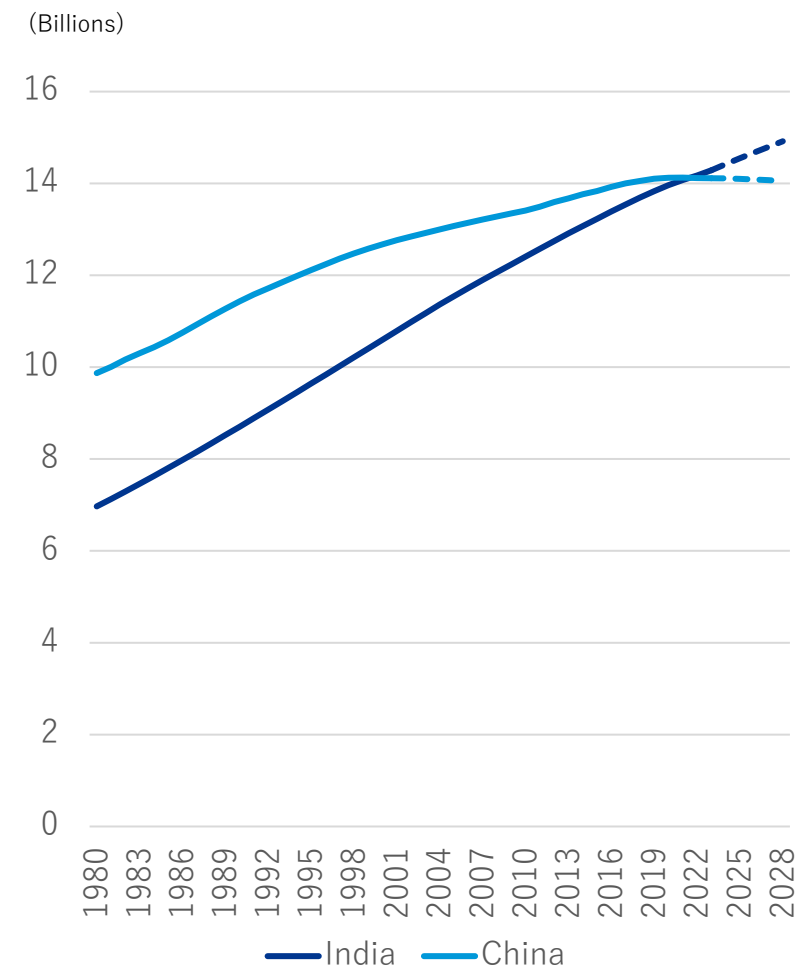
## Real Gross Domestic Product (GDP)



## Economic Growth Rate



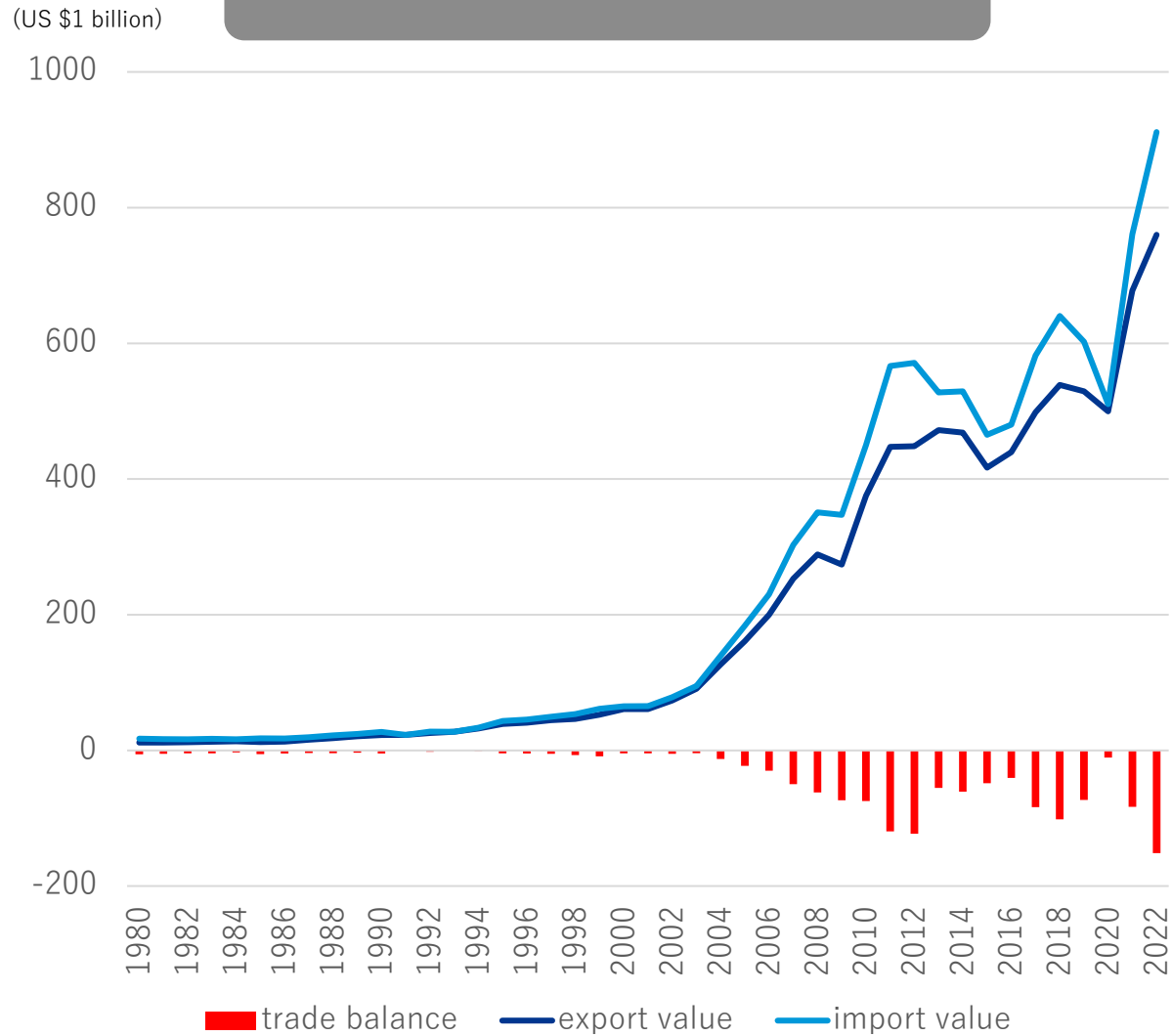
## Population





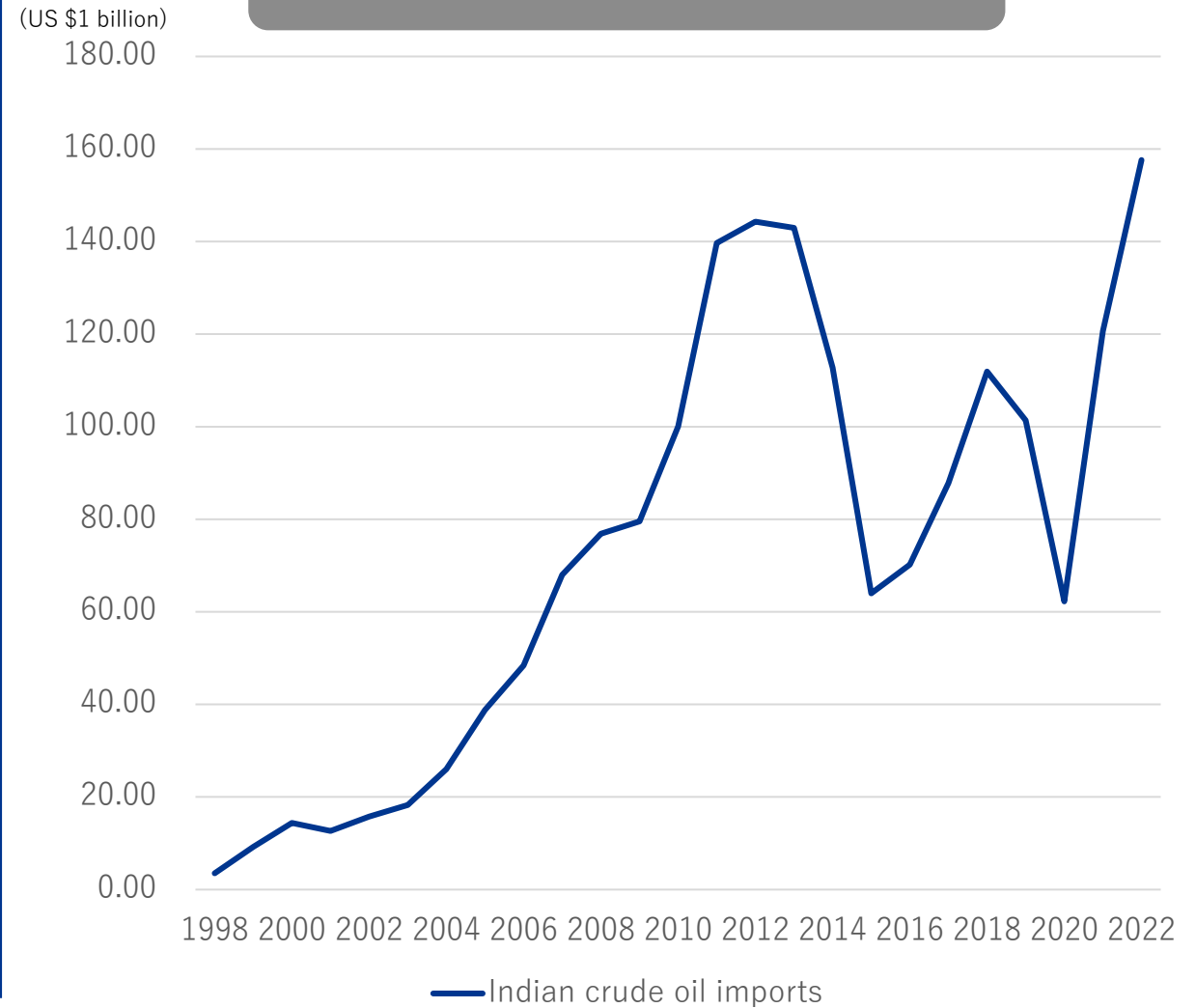
# India | Trade Balance and Crude Oil Imports

## Trade Balance



Source: macrotrends

## Crude Oil Imports



Source: Department of Petroleum Planning and Analysis (PPAC), Ministry of Petroleum and Natural Gas, India

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(10,000 units)

## Trends in Passenger Car Sales in India

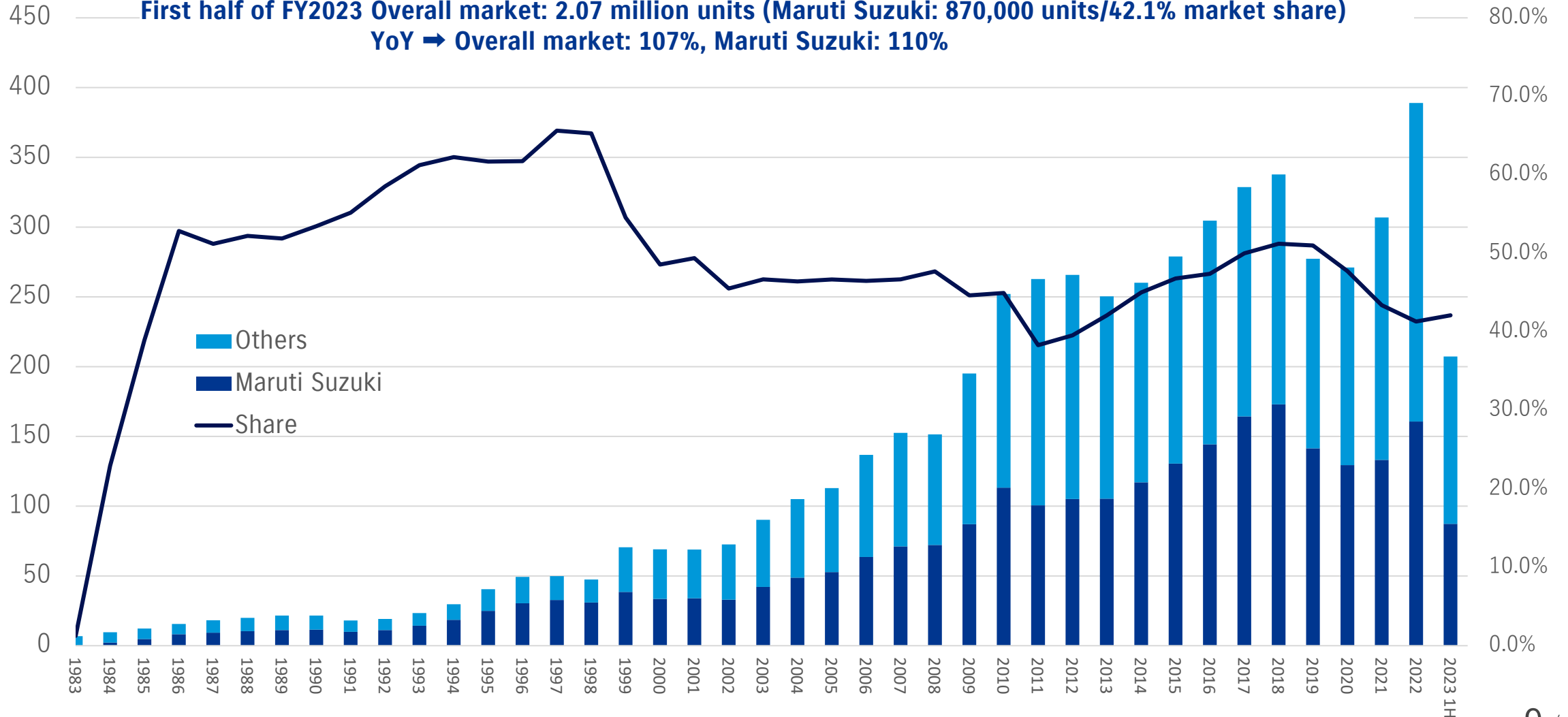
\*Excluding commercial vehicles

**FY2022**

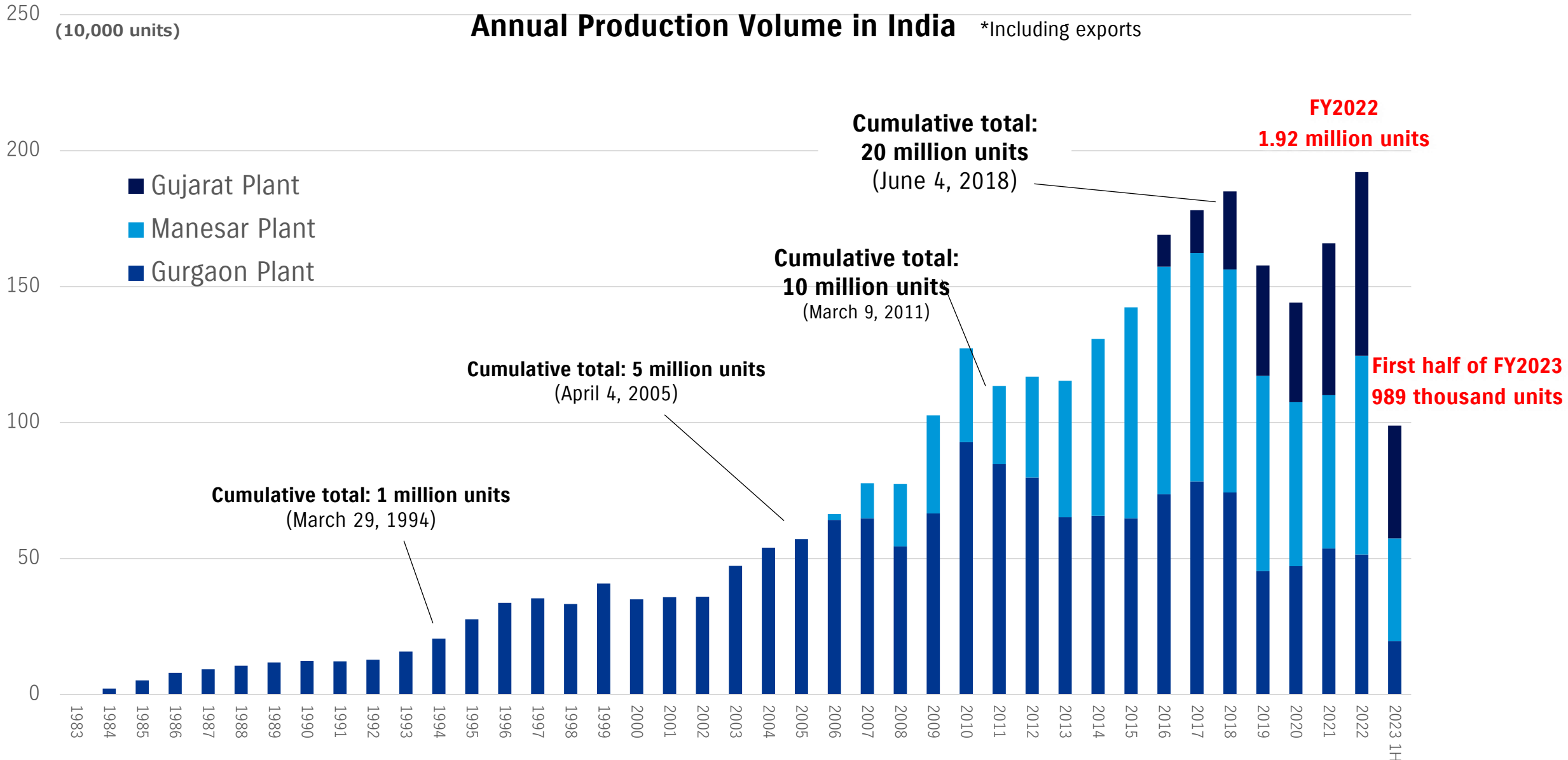
**Overall market: 3.89 million units (Maruti Suzuki: 1.61 million units/41.3% market share)**

**First half of FY2023 Overall market: 2.07 million units (Maruti Suzuki: 870,000 units/42.1% market share)**

**YoY → Overall market: 107%, Maruti Suzuki: 110%**



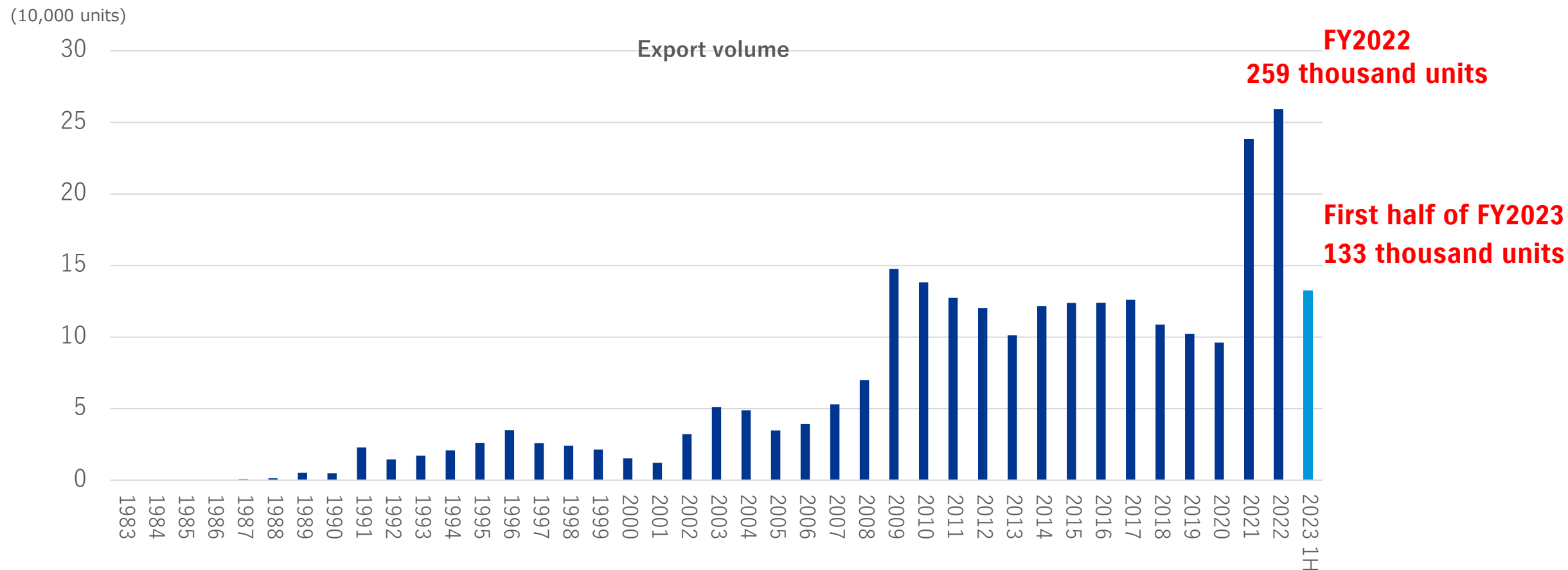
# India | Progress of Production Volume



# Progress of Maruti Suzuki Export Volume

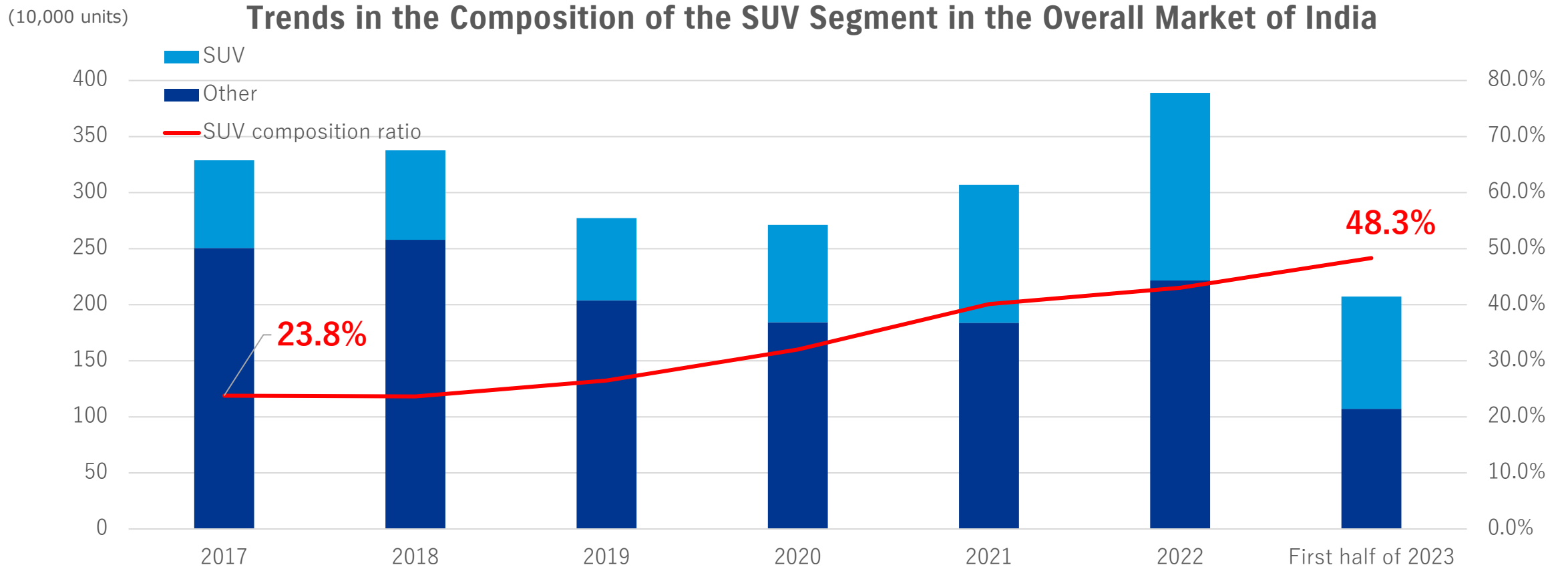
**259 thousand units in FY2022 (YoY 109%) ⇒ achieved record high**

**\*Grew 2.3 times in the last 5 years**



## Overall market: SUV segment share rose significantly

**FY2017 23.8% → First half of FY2023 48.3%**



## New SUV models launched



Fronx (Launched in April 2023)



Jimny 5-Door (Launched in June 2023)



## Increase in SUV share

First half of FY2023 **21.7%**

\*FY2022 12.1%

## Recent emissions regulations

April 2020

Introduction of BS6 emission regulations in India

April 2023

Enhanced regulations with additional RDE standards (**BS6 Phase 2**)

\*RDE ... To clear exhaust emission standards by actual running tests on prescribed routes near Delhi.

## Trends in safety regulations

BNCAP (Bharat Motor Vehicle Safety Assessment Program)

A program that evaluates the safety performance of a car by ☆ and discloses it to car buyers

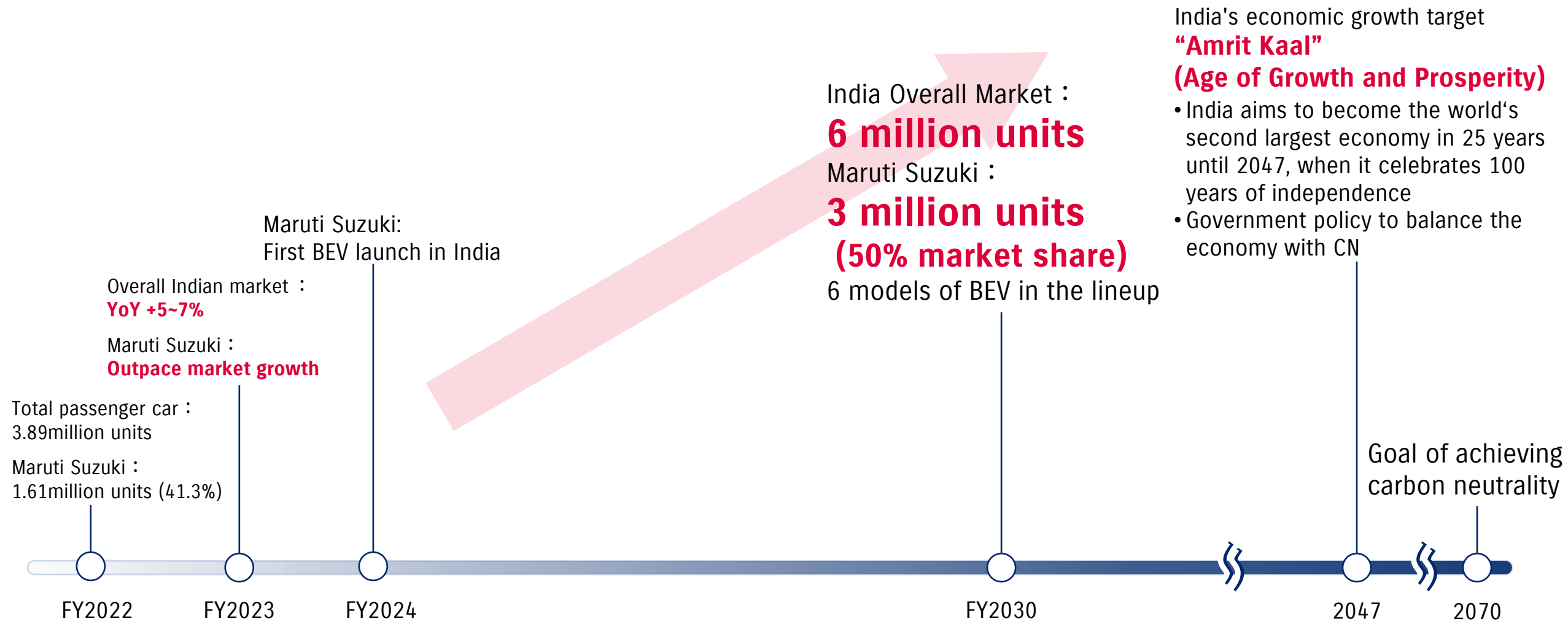


# Suzuki and Maruti Suzuki will work together to respond

# 3. Prospects of India

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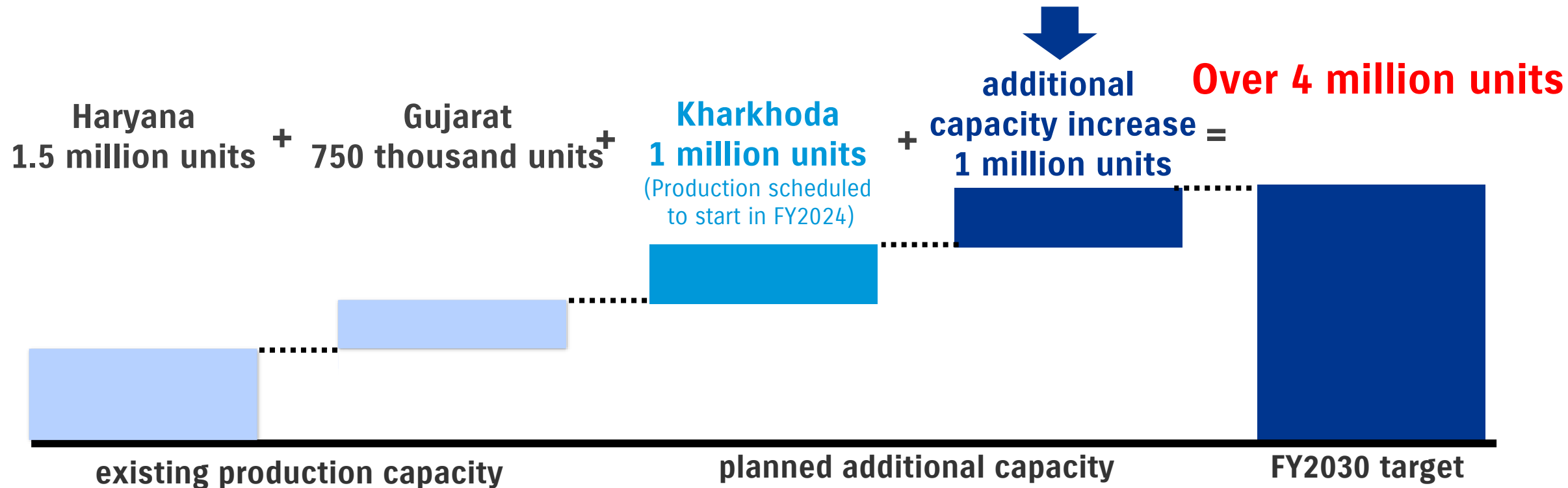




**India is a market with growth prospects in the medium to long term**

**Production Capacity** **FY2030 targets** **4 million units/year**  
(approximately 2 times the FY2022 level)

Continued capacity growth in line with market growth: 1 million units announced



July 31, 2023

**Announced the sale of Suzuki Motor Gujarat to Maruti Suzuki**

## Suzuki Motor Gujarat

March 2014: Company established

February 2017: Plant 1 SOP (production capacity 250,000 units/year)

January 2019: Plant 2 SOP (production capacity 500,000 units/year)

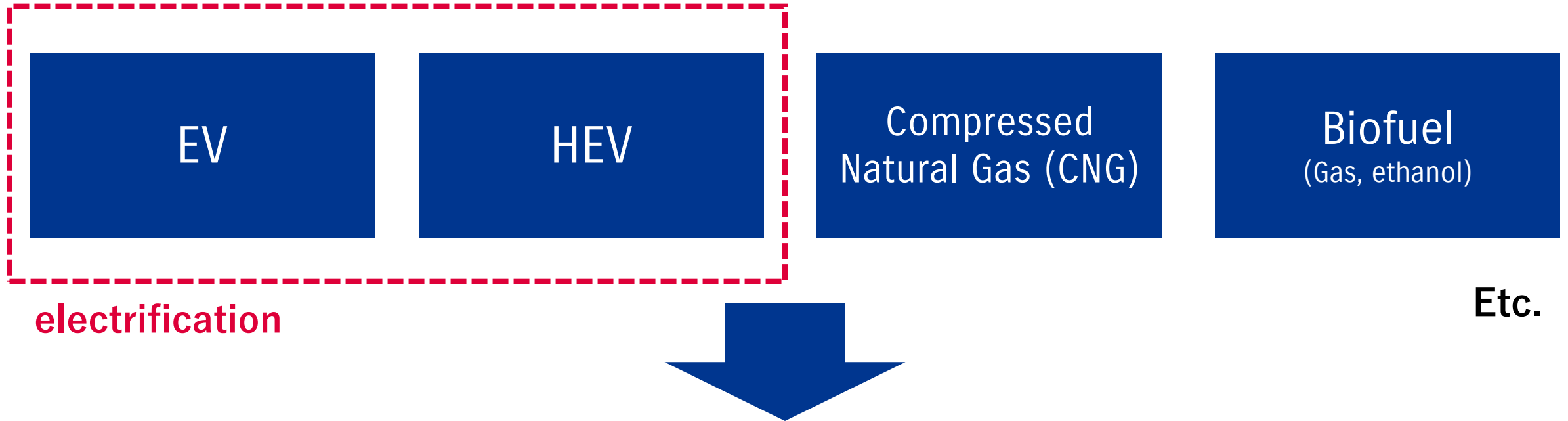
April 2021: Plant 3 SOP (production capacity 750,000 units/year)



**Enhancing productivity  
by consolidating  
production functions in  
Maruti Suzuki**

## Automobile business: multipathway

⇒ Aim to achieve carbon neutrality in a way that is appropriate for the region and market



Etc.

# Achieve carbon neutrality

# Product plan until FY2030 (India)

## Introduction of first battery EV in FY2024

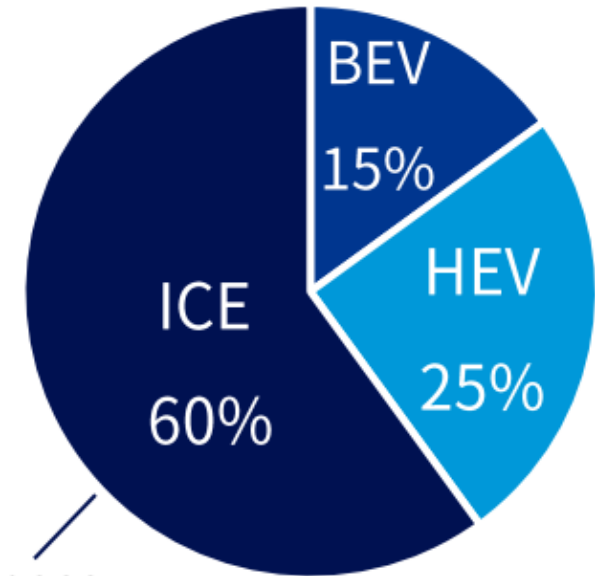
### Battery EV lineup



Introduce **6** models



### Powertrain ratio



CNG, biogas, ethanol mixed fuel, etc.

In March 2022, signed a MoU with the State of Gujarat, India, for local production of electric vehicles (BEV) and in-vehicle batteries for BEVs and other investments (approximately Rs 104.4 billion).

**Suzuki will continue to actively invest in India and contribute to the realization of the Government of India's "Self-reliant India."**



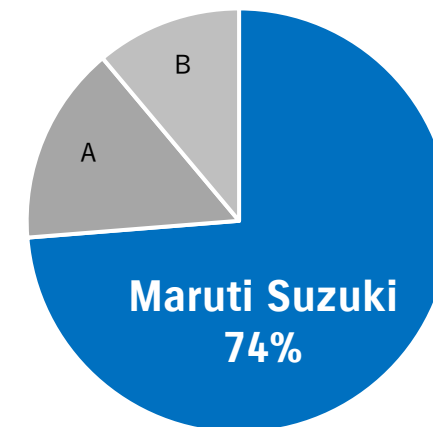
(Photo: Courtesy of the Cabinet Public Relations Office)

	Company	Contents	Investment Amount	Operating Time
1	Suzuki Motor Gujarat	Increasing production capacity for BEV production	31 billion rupees	2025
2	Suzuki R & D Center	Construction of an in-vehicle battery plant for BEV (adjacent to SMG)	73 billion rupees	2026
3	Maruti Suzuki Toyotsu India Private Limited	Construction of auto body dismantling and recycling plant	450 million rupees	2025

# Initiatives to Achieve Carbon Neutrality by 2070 | CNG

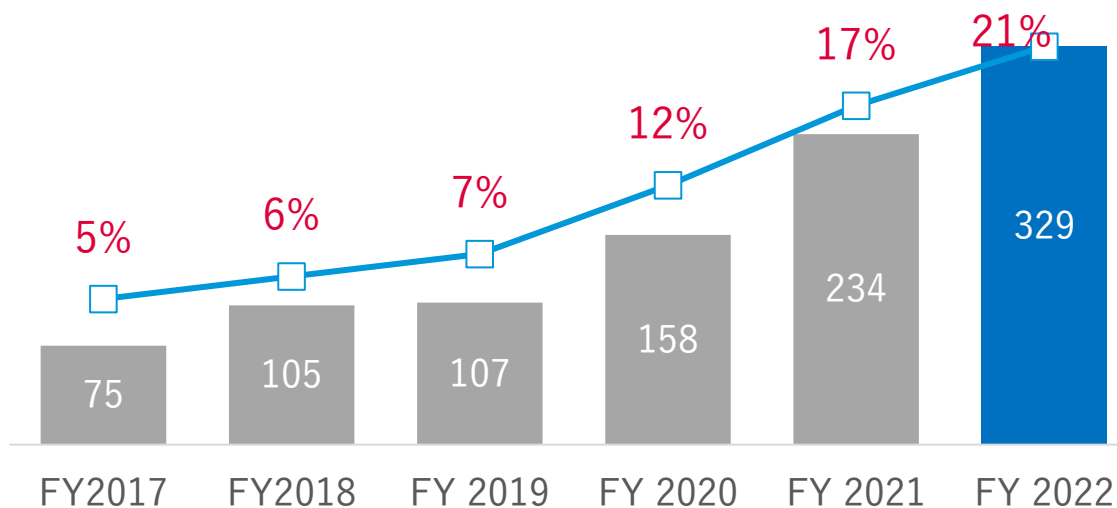
## Compressed Natural Gas (CNG)

- CNG vehicles are characterized by low cost and low CO<sub>2</sub> emissions
- CNG variants are offered in 14 passenger cars and 1 commercial vehicle.
- Maruti Suzuki's share of CNG vehicles is 74% (FY2022).
- Government of India also advocates the use of CNG vehicles to achieve carbon neutrality



CNG Vehicle Market Share (FY2022)

Sales of Maruti Suzuki CNG vehicles in India (1,000 units)  
CNG vehicle ratio among Maruti Suzuki vehicles (%)

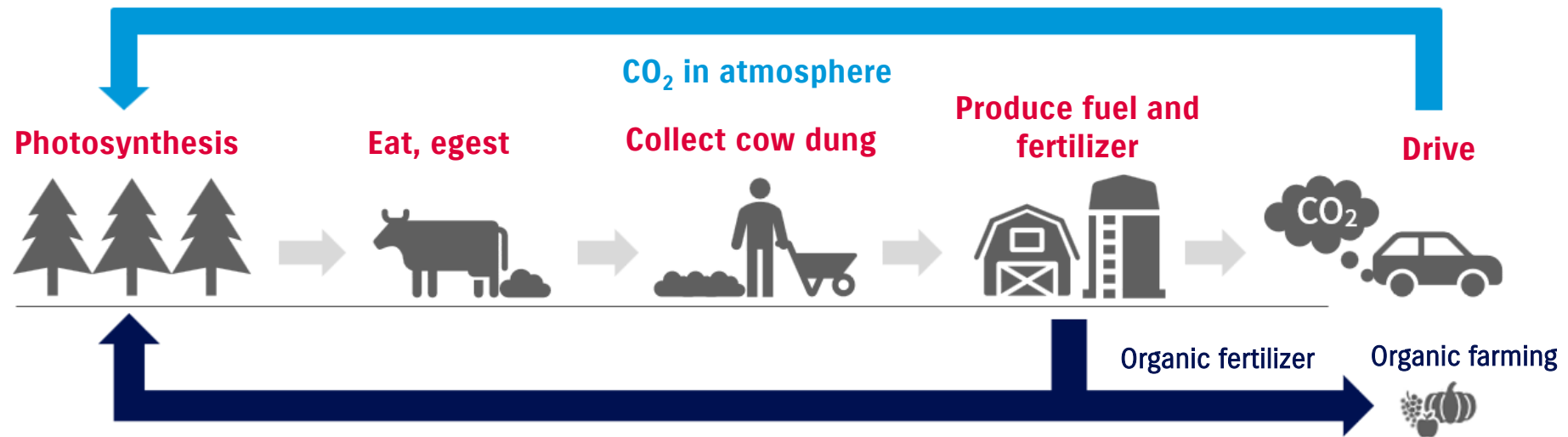


## Biogas derived from cow dung (CBG: Compressed Bio Gas)

Conventional: CO<sub>2</sub> in the atmosphere → grass (photosynthesis) → cattle feed → manure → methane released into the atmosphere

**Methane has a greenhouse effect 28 times higher than CO<sub>2</sub>**

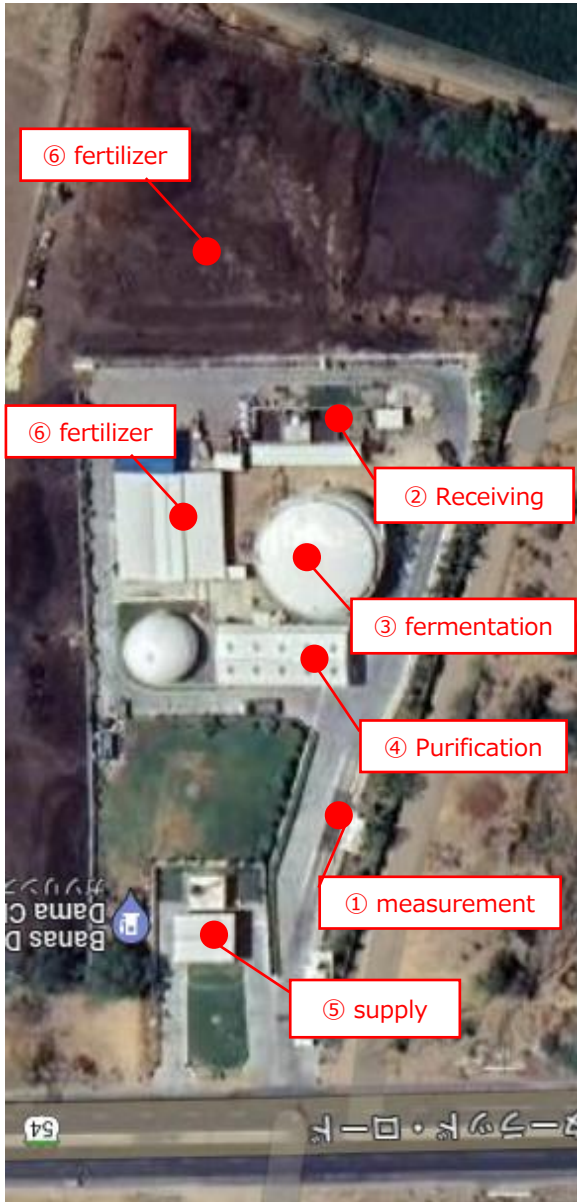
**Collect cow dung (resources) , Produce biogas → Use for automobile fuel**



**Can be deployed in Africa and other emerging countries other than India**

**Biogas has the power to "change the world"**





Sept. 2023

## Three parties agree to set up biogas production plant

Suzuki (SRDI)

Asia's largest dairy manufacturer

Banas Dairy



Government of India

National Dairy Development Board

2025~

## Establish 4 biogas production plants sequentially

- The total amount of planned investment is 2.3 billion rupees (approx. 4 billion yen).
- Each plant has a biogas filling station.  
Sold as fuel for CNG vehicles



Contract signing ceremony held at the Indian Embassy (September 6, 2023)

# 4. Exhibits for JAPAN MOBILITY SHOW 2023

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世界中、  
ワクワク、  
アッサー。。

**“Answers for Excitement throughout the World.”**

Message

Present to our customers with diverse initiatives toward a carbon neutral future in mobility and services unique to Suzuki.

<Reference Exhibit>

## eVX, Suzuki's first global strategic EV

- Showcased for the first time at the Auto Expo 2023 held in January 2023 in India, its exterior has been evolved and the interior is revealed for the first time.
- Proposed as an EV that realizes true Suzuki SUV driving experience by further evolving the electronically-controlled 4x4 technologies.



[Main specification (reference figure)]

- Overall Length 4,300mm x Width 1,800mm x Height 1,600mm
- Range: 500km

<Reference Exhibit>

## eWX, mini wagon EV that stays close to people's daily lives

- Concept model which is a crossover of fun and practical mini wagon unique to Suzuki, and futuristic EV.
- Expresses a buddy-like presence that supports people's daily lives with clean and simple body shape of an EV, exterior that has a friendly character, and light and user-friendly cabin space that makes people feel at home.



[Main specification (reference figure)]

- Overall Length 3,395mm x Width 1,475mm x Height 1,620mm
- Range: 230km

<Reference Exhibit>

## e EVERY CONCEPT, mini-commercial BEV van that stays close to people's daily works

- Mini-commercial EV van, equipped with a BEV system, jointly developed by Suzuki Motor Corporation, Daihatsu Motor Co., Ltd., and Toyota Motor Corporation.
- Proposed as a model that contributes to the local society by not only realizing silent and powerful EV drive, but also supplying electricity from the vehicle in case of an emergency, while maintaining the user-friendliness of a mini-commercial van.



[Main specification (reference figure)]

- Overall Length 3,395mm x Width 1,475mm x Height 1,890mm
- Range: 200km

## <Reference Exhibit> Spacia Concept / Spacia Custom Concept

- Spacia is a minicar which has a unique styling and spacious cabin. This concept model is filled with our wish to “Make daily lives more fun, convenient, and comfortable!”.
- Rear seat comfortability is enhanced such as by equipping with “multi-use flap” in the front section of the seat cushion for the first time on a Suzuki vehicle.
- Spacia Concept is designed for “comfort” and “excitement” that uniquely colors daily lives, and Spacia Custom Concept is designed for “elegance” and “gorgeousness”.





<Reference Exhibit>

## Swift Concept

- Concept model to propose new value of the Swift which has been developed by always keeping the concept of “Drive&Feel”.
- With a shift from tangible consumption to experiential consumption, the Swift Concept not only provides “design” and “drive”, but also proposes new value of “have fun with car and daily lives”.
- Equipped with a host of advanced safety technologies including DSBSII\*<sup>1</sup> collision mitigation braking, AHS\*<sup>2</sup>, and DMS\*<sup>3</sup>.
- High-efficiency engine strikes a balance between driving performance and fuel efficiency.



\*1: Dual Sensor Brake Support II

\*2: Adaptive High Beam System

\*3: Driver Monitoring System

<Reference Exhibit>

## CBG\* Business in India (WagonR CBG)

- Suzuki has been working on the CBG project since 2022, believing that it can contribute to the development of India by combining rural revitalization, the realization of a sustainable recycling-oriented society, and providing mobility.
- In the booth we will display the WagonR CBG for the Indian market that we exhibited at the G7 Hiroshima Summit event held in May, and introduce our CBG business initiatives in India with panels and videos.



# JMS | Other Reference Exhibits

Motorized Wheelchair  
**Suzuki Senior Car**



Electric Compact Mobility  
**MOQBA, next-generation  
four-leg mobility**



**SUZU-RIDE / SUZU-CARGO, electric personal/multi-use mobility**



SUZU-RIDE



SUZU-CARGO



**SUZUKI GO!, new electric mobility**



**LM-A, last-mile delivery robot**



e-PO, foldable electric moped



e-choinori, close distance mobility utilizing e-bike powertrain unit



e-BURGMAN, demonstration project electric scooter prototype



<Motorcycle Technical Exhibit>  
Hydrogen Engine BURGMAN (test model)



Small e-outboard concept,  
electric outboard motor



<Reference Exhibit>

**Demonstration of hydrogen fuel cell cargo dolly at Kosai Plant (panel display)**



<Reference Exhibit>

**Merchandise sales booth resembling a mini truck market, and service for mobile shop business owners (application)**



<Reference Exhibit>

**Flying car display (collaboration with SkyDrive Inc.)**

- In the booth we will display a 1/5 size scale model and introduce the initiatives of the collaboration.





#### Caution with respect to Forward-Looking Statements

- The forward-looking statements mentioned in this presentation are based on currently available information and assumptions, contain risks and uncertainty and do not constitute guarantees of future achievement.
- Please note that the future results may greatly vary by the changes of various factors.
- Those factors, which may influence the future results, include economic conditions and the trend of demand in major markets and the fluctuations of foreign exchange rates (mainly U.S. dollar/Yen rate, Euro/Yen rate, Indian Rupee/Yen rate).