

MSIL: COS: NSE&BSE: 2020

28th May, 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

Customers set to benefit with Maruti Suzuki and HDFC Bank alliance for consumer finance schemes

Flexible schemes to suit consumer needs

- √ Step up plus Balloon EMI scheme starting at Rs 1,111/- per lakh
- √ EMI starting from Rs 899 per month per Lac for the first 6 months
- √ Flexi EMI options - Low EMI for 3 months ,every year
- √ Special interest rate for women customers
- √ Up to 100% on-road funding
- √ In a first, HDFC Bank to provide post approval ,paperless digital disbursement to non HDFC Bank customers also

New Delhi, May 28, 2020: In a move to help customers make their car purchase easy, Maruti Suzuki India Limited has joined hands with HDFC Bank Limited to offer bouquet of flexible finance schemes for new car buyers.

Speaking on the partnership, **Mr. Shashank Srivastava, Executive Director (M&S), Maruti Suzuki India** said, *“We are confident that our collaboration with HDFC Bank for providing retail financing solutions will benefit our customers. This is an advantage to buyers who may face resource crunch amidst the COVID-19 lockdown. New car buyers can select from a host of schemes that will offer low down payment options and low EMIs. This would particularly help customers in the entry level segments. In addition, digital disbursement makes it more convenient for customers in current times.”*

Elaborating on the tie up with Maruti Suzuki, **Mr. Arvind Kapil, Country Head for Retail Assets, HDFC Bank**, said *“We are happy to partner with MSIL in the endeavour to provide customized offerings to our customers particularly during the ongoing COVID-19 pandemic. These are challenging times for the country and we believe it's the collective responsibility of all stakeholders to provide flexible offerings to customers.”*

“HDFC Bank has the expertise in providing focussed solutions and operating platforms to offer convenience and customer delight. This partnership will give our customers, products and processes which will enable them to avail of loans at their convenience and on a device of their choice” **Mr Kapil** said.

Under the special tie up, Maruti Suzuki customers can avail a variety of retail finance schemes from HDFC Bank including:

- A. Step up EMI plus balloon scheme with a very low initial EMI of Rs 1,111/- per lakh for loan tenure of 84 months
- B. EMI starting from Rs 899 for first six months for salaried and first three months for self-employed customers.
- C. Flexi EMI scheme with an option to choose low EMIs for 3 months every year for the tenor of the loan

The loans will be sanctioned as per applicable policy of HDFC Bank. In addition, in view of the current social distancing norms and the need to reduce physical documentation, HDFC Bank would also be offering Maruti Suzuki customers the option of a post approval digital disbursement. This is an industry first solution through its Zip Drive and Digital end-to-end programme for non HDFC Bank customers as well.

Finance has always been a great enabler in automobile sales with about 80% of cars in India being sold through Finance. Maruti Suzuki network comprises 3,086 showrooms across 1,964 towns and cities. The Company has put in place a comprehensive standard operating procedure (SoP) for its dealerships across the country. The process ensures highest level of hygiene and sanitization across all its showrooms for the safety of its customers and employees.