

MSIL: COS: NSE&BSE: 2023/02_08

20th February, 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 Sirs,

In continuation to our earlier letter dated 17th February, 2023 regarding schedule of investor meeting, please find attached herewith as **Annexure - "A"**, the presentation made during the investor meeting held today.

Kindly take the same on record.

Thanking you,

Yours truly,

For Maruti Suzuki India Limited

Sanjeev Grover
Executive Vice President
& Company Secretary

MARUTI SUZUKI INDIA LIMITED

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Decarbonisation in the Auto Sector

The background of the slide features a stylized illustration. In the foreground, there are green rolling hills with silhouettes of people playing and butterflies. Behind the hills are several houses with colorful roofs (orange, blue, purple). In the background, a city skyline is depicted with various skyscrapers and buildings in shades of blue and white. The sky is a light blue gradient with a few white clouds.

**Rahul Bharti,
Executive Officer (Corporate Affairs) &
Chief Investor Relations Officer,
Maruti Suzuki India Limited**

**Total Fleet
CO₂
Emission**

Electric

**Popular
Narrative**

Shareholder

Customer

Localisation

**Regulation
&
Policy**

Technology

India's Policy Objectives



International Commitments

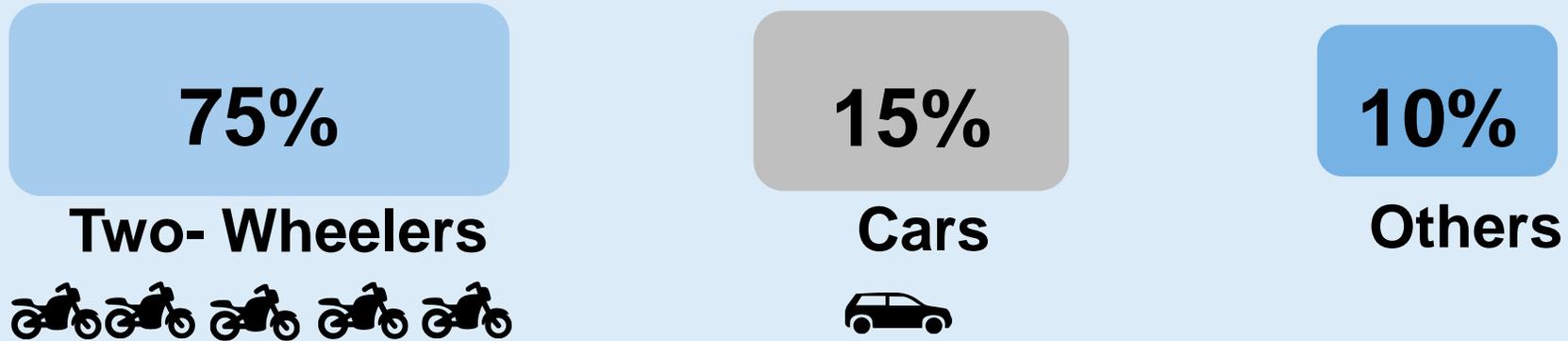
1. By 2030, India will reduce carbon intensity of its economy by 45%
2. India to achieve the target of net zero carbon emissions by the year 2070

Internal need for Energy & Environment

1. Oil Import reduction
2. Emission control

Unique Context of India

Unique Distribution: Segment share different from rest of the world



Petrol/ Diesel consumption in India



Diesel consumption in India



Petrol consumption in India



Unique Context of India



Two-Wheeler



Three-Wheeler



Small Passenger Vehicle



Big Passenger Vehicle



Light Commercial Vehicle



Bus (Intercity, Intracity)



Trucks

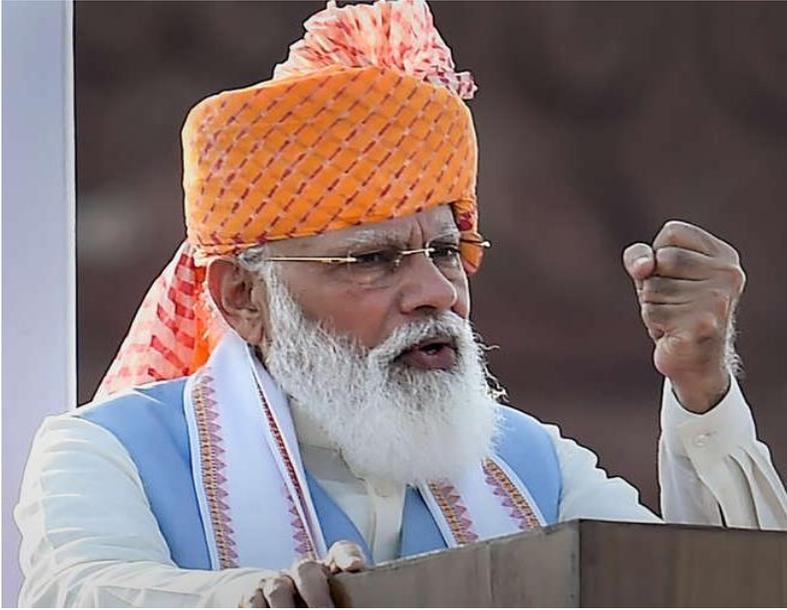
Consideration 2: Each vehicle segment will be served best by a different technology solution

Consideration 3: That technology solution will also change with time

Country	GDP Per Capita in PPP terms ('000 USD)
Norway	79
USA	69
Netherlands	63
Germany	57
Japan	43
China	19
India	7

Consideration 4: India needs to be much more cost - efficient than rest of the world

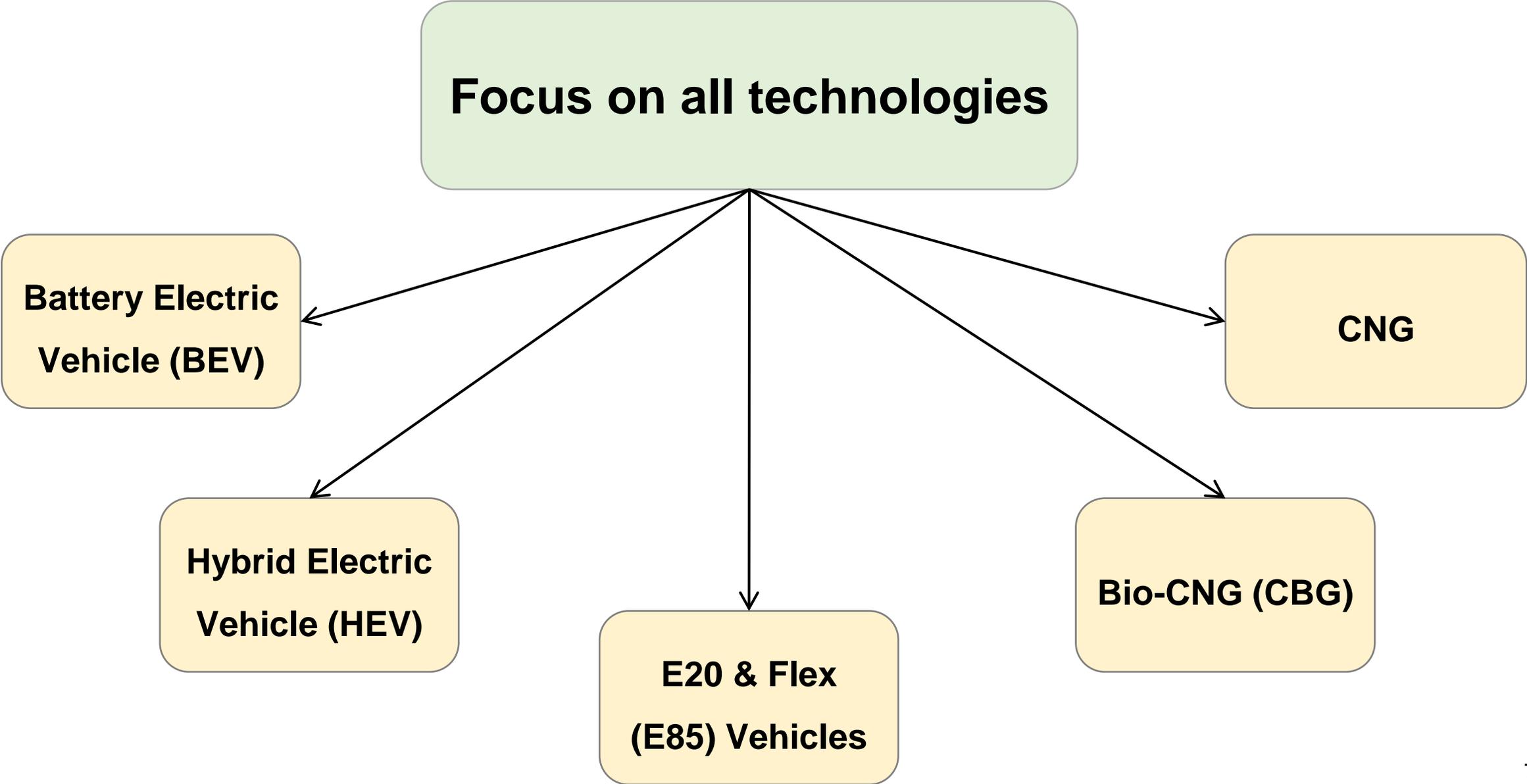
Hon'ble Prime Minister's address on 75th Independence Day: Bouquet of technologies to make India energy independent



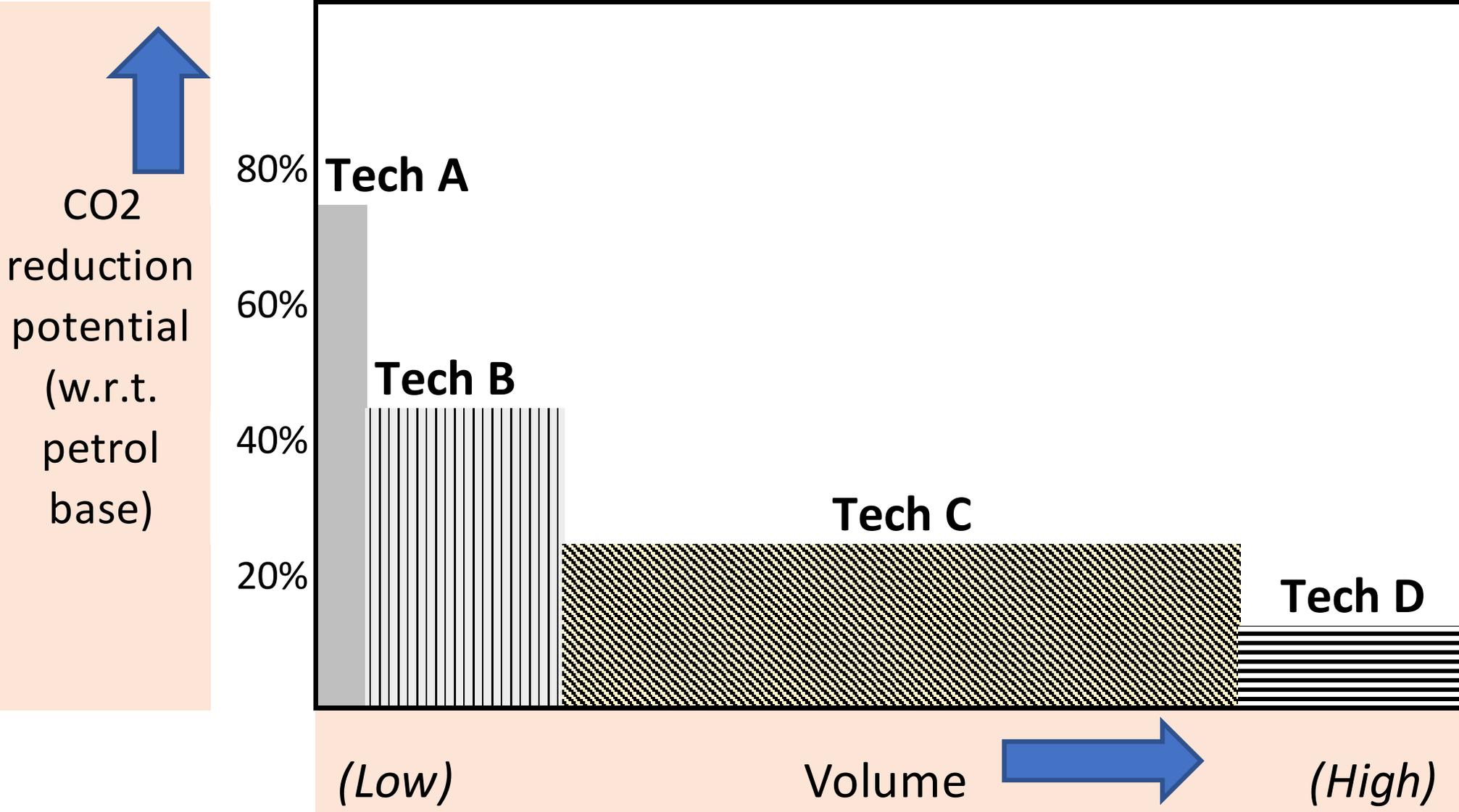
“To build a self-reliant India, India's energy independence is the need of the hour. Therefore today, we have to make a resolution to make India energy independent before the completion of 100 years of independence and our roadmap is very clear for the same”

1. “It should be a gas-based economy. There should be a network of **CNG & PNG** across the country”
2. “There should be a target of 20 percent **Ethanol Blending**”
3. “India has also made a move towards **Electric Mobility**”
4. “We have to make India a Global Hub for **Green Hydrogen** Production and Export in the 'Amrit Kaal”

MSIL working on multiple technologies for maximum decarbonization of the fleet

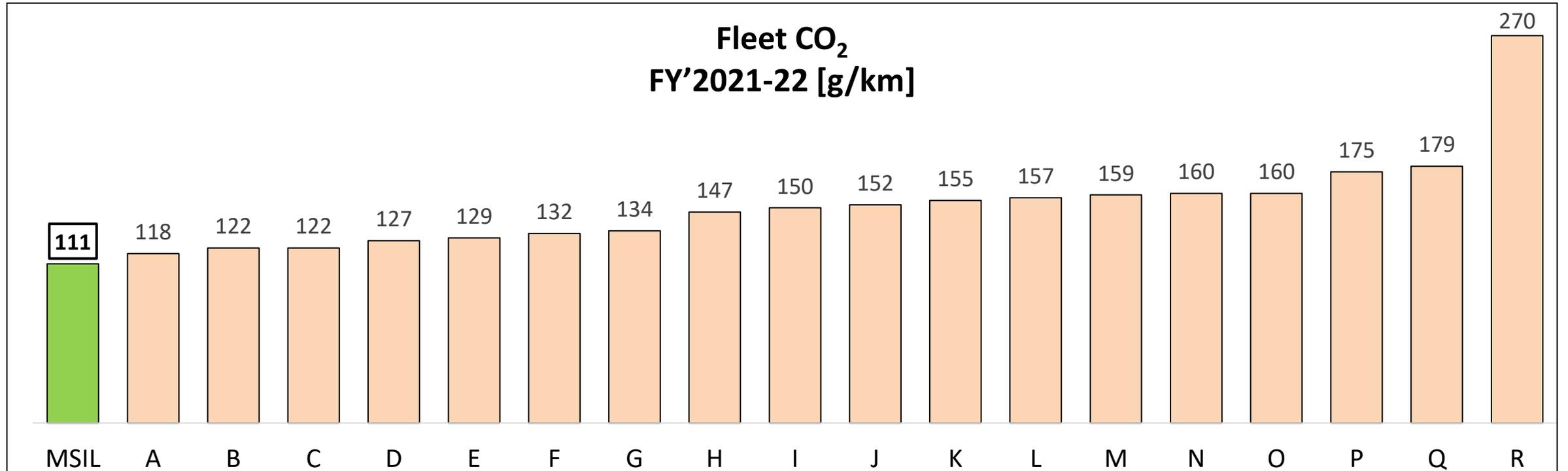


Carbon reduction means area under the curve



Already Least Carbon Emissions in India

MSIL: Cleanest fleet of cars in India



Source: MoRTH Report on annual fuel consumption compliance for FY'2021-22

Link: https://morth.nic.in/sites/default/files/circulars_document/ANNUAL%20FUEL%20CONSUMPTION%20COMPLIANCE%20REPORT-21-22.pdf

Battery Electric Vehicle

Setting up EV Ecosystem in India

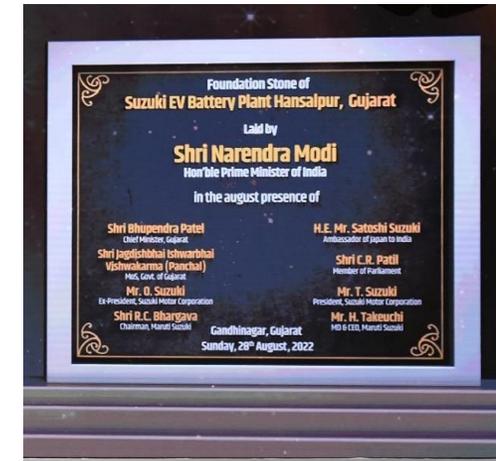
1. Suzuki has setup **India's first Li-ion cell and battery** manufacturing plant in JV with Toshiba and Denso (TDSG).
2. TDSG started production in 2021.
3. We are also exporting batteries with 'Made in India' Li-ion cells.
4. **Second** manufacturing facility for Li-ion battery is being set up with an **additional investment of Rs 7,300 crore** by SMG.



1st Li-ion Battery Plant



2nd Li-ion Battery Plant



Setting up EV Ecosystem in India



Indian Engineers of Battery company trained in Japan

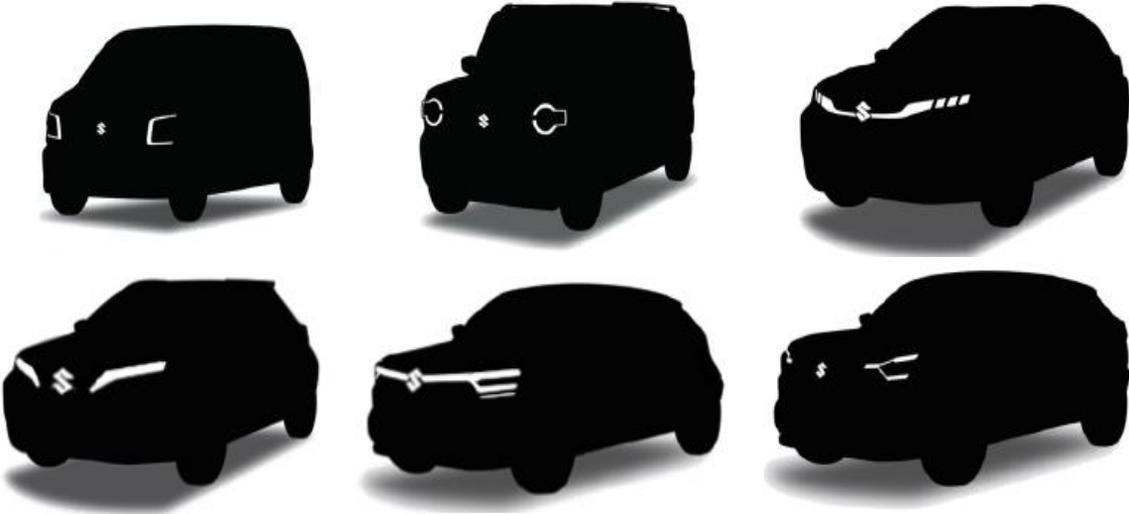
Strong EV Line up for Future

eVX: Concept Electric SUV
Unveiled in Jan'2023

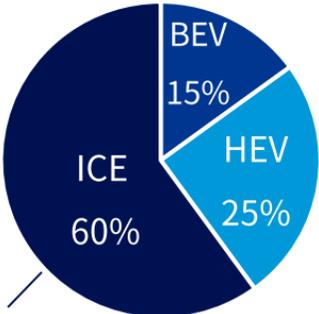


Battery Capacity: 60 kWh
Driving Range: up to 550 km
Introduction : FY'2024-25

Introducing
6 Battery Electric Vehicles by FY'2030-31

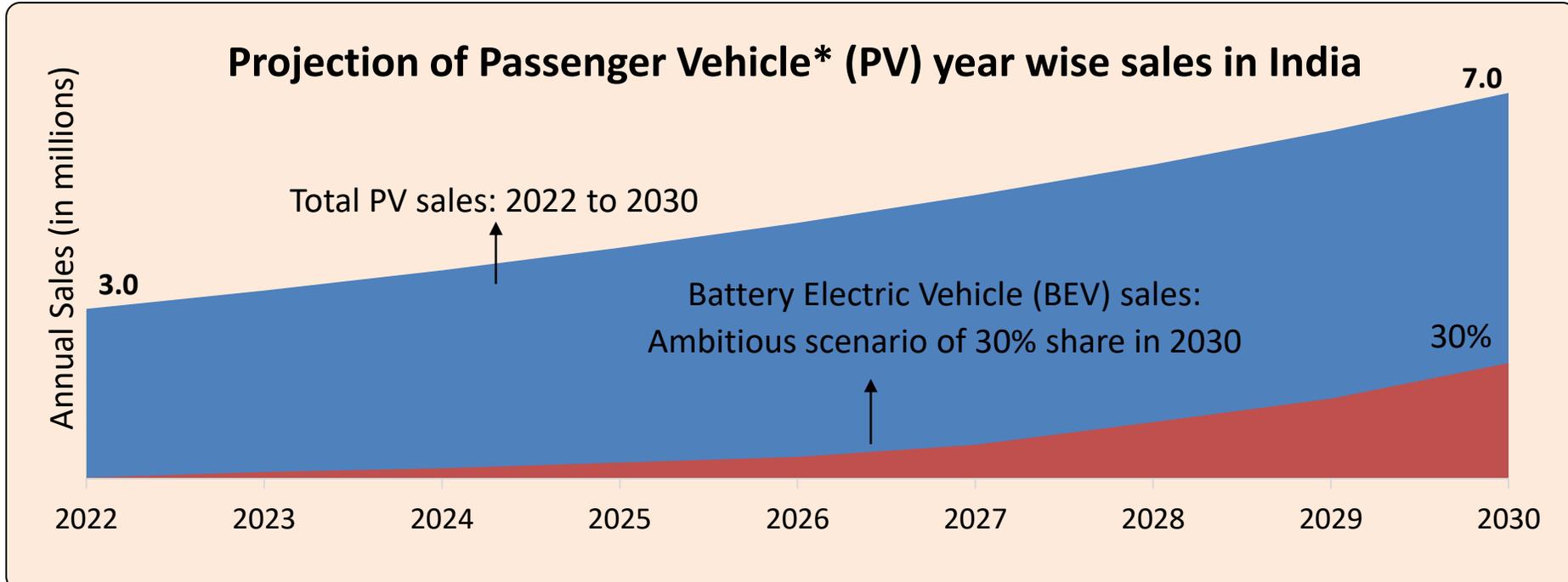


Powertrain ratio



CNG, biogas, ethanol mixed fuel, etc.

Passenger Vehicle Electrification in India



Assumption: Total PV market ~7 million in 2030

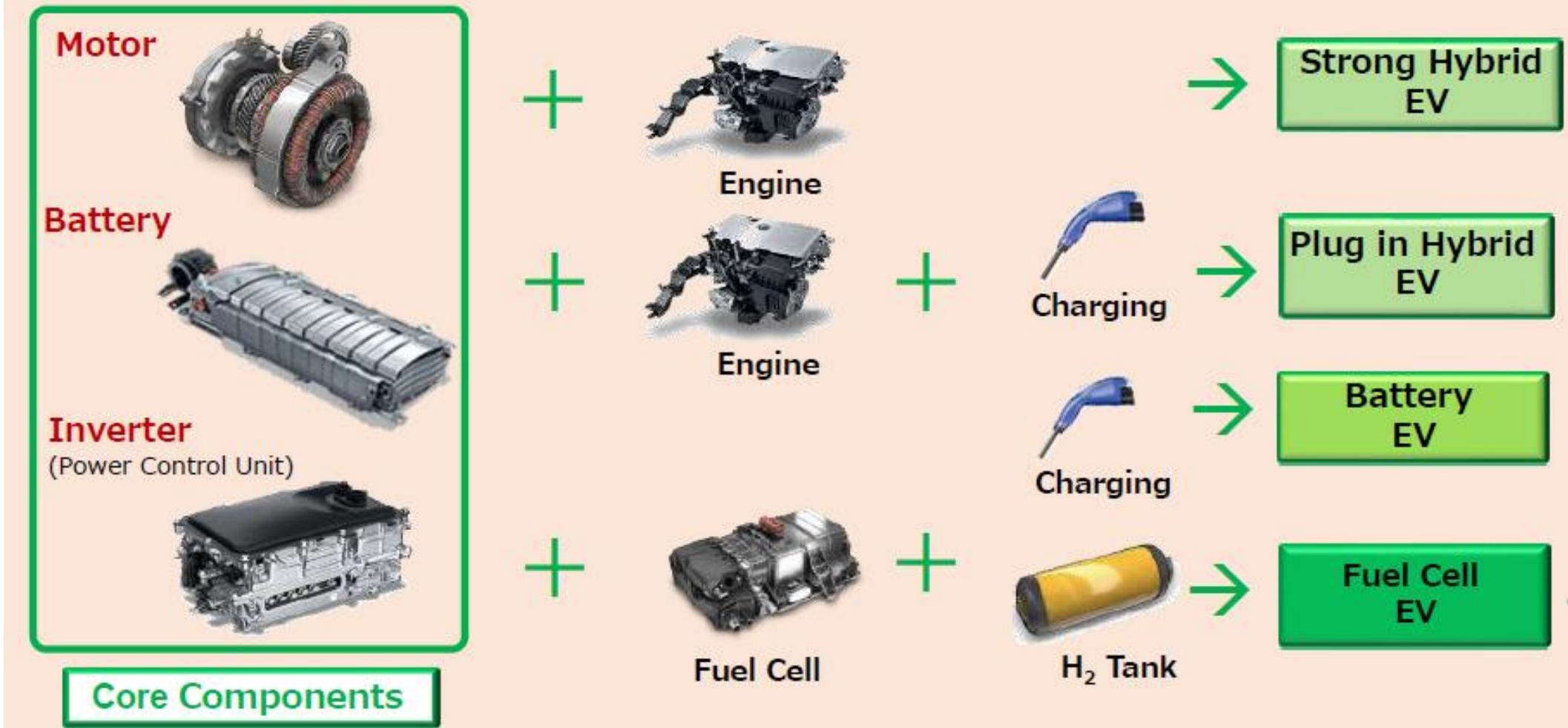
- Cumulative total Passenger Vehicle sales from FY'2022 to FY'2030 = 43 Mn
- Cumulative BEV sales from FY'2022 to FY'2030 = 6 Mn
- Cumulative non-BEV sales from FY'2022 to FY'2030 = 37 Mn (86%)

There is still a Non-BEV sales of 86% that needs to be addressed

* These are only indicative numbers for the purpose of demonstration and not to be taken as a guidance

Strong Hybrid Electric Vehicle (SHEV)

EV Family: Electrified Technologies



Core components of all electrified technologies are same

Grand Vitara SHEV

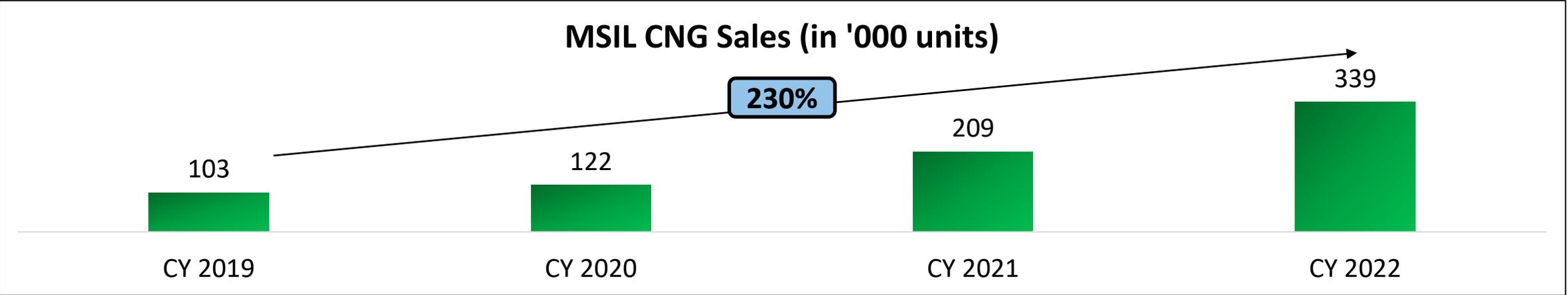
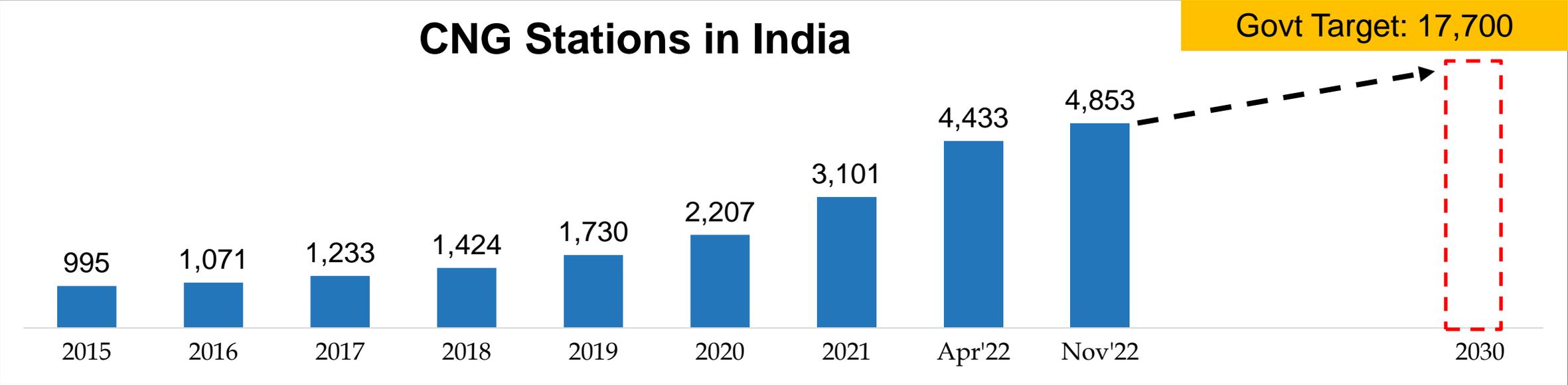


- Most Fuel-Efficient SUV in India: 27.97 km/l (33% higher than conventional ICE)
- Self-charging hybrid electric car
- First in segment 1.5 L Intelligent Electric Hybrid Technology with dual electric and ICE powertrain
- Longer range with full tank: up to 1,200 km

Compressed Natural Gas (CNG)
and
Compressed Bio-Gas (CBG)

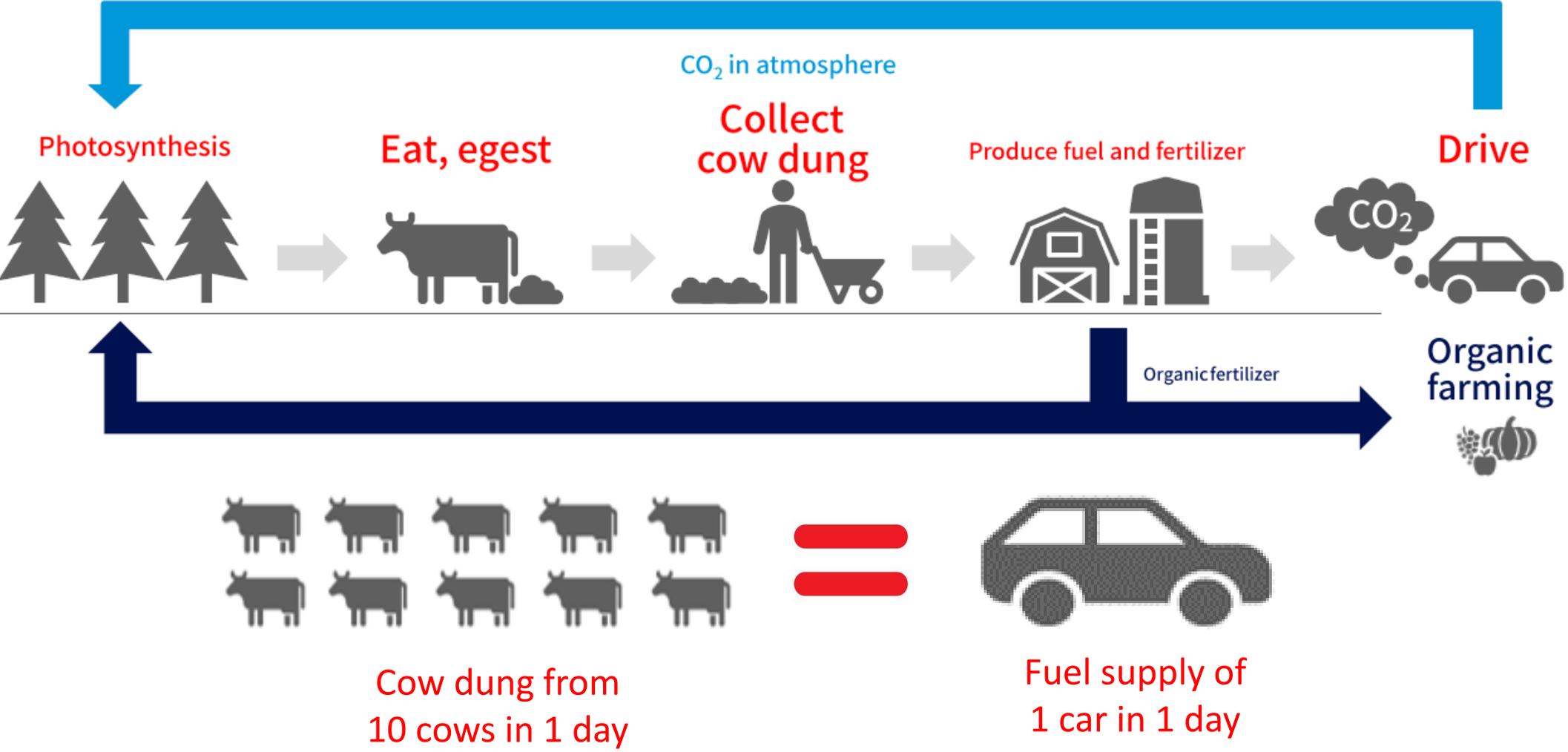
CNG: Big opportunity for decarbonisation

20% - 25% of CO₂ reduction

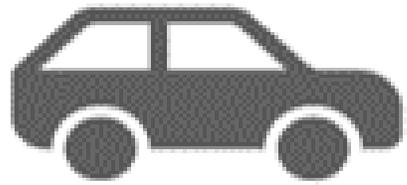


Compressed Bio-Gas as transport fuel

Solution to achieve carbon neutrality suited for India



Cow dung from 10 cows in 1 day



Fuel supply of 1 car in 1 day

Flex Fuel Vehicle

Developed India's 1st Flex Fuel mass segment prototype car

79% lower CO₂ emission*



- BS6 Flex Fuel Prototype car locally developed in India
- Capable to run on Ethanol blending of up to 85%
- Reduces crude oil import and boosts Agri-based economy
- Launch planned in 2025

*by taking into account the biogenic CO₂ emissions

Summary

- Multiple technologies will be required towards decarbonization of the Indian auto sector.
- The total carbon reduction of the fleet will depend upon not just the carbon reduction of each technology, but also on the volume of vehicles each technology can generate.
- Each technology will have its own carbon reduction potential, cost implication, need for infrastructure, localization potential and customer pull across different vehicle segments
- Maruti Suzuki has the least amount of fleet carbon emission among all car manufacturers in India.
- Maruti Suzuki will continue to work on all technologies for continuous carbon reduction in a manner that will be good for the environment, for the customer, and for Make-in-India

Thank You!