

Maruti Suzuki's value-added initiatives receive strong customer response

Maruti Suzuki Subscribe, Smart Finance and Rewards programs expand operations in FY 22-23



New Delhi, April 18th 2023: Maruti Suzuki India Limited (MSIL) has been scaling up its capabilities not just in providing customer-centric products, but also by offering holistic services to customers with the aim of providing 'Joy of Mobility' to all. Backed by the assurance of over 25 million customers, the Company's value-added initiatives such as **Smart Finance, Subscribe and Rewards** have registered remarkable growth in FY23, thanks to great customer acceptance. These initiatives are consistently evolving to adapt to the changing needs of customers and redefining the automotive experience for car buyers in India.

In the financial year gone by, **Maruti Suzuki Subscribe** registered a Y-o-Y growth of 292% in car subscriptions. Catering to rising demand, its presence was extended to 25 cities, with 5 leasing partners, 2 of these new leasing partners were onboarded in FY2022-23. **Maruti Suzuki Smart Finance**, a digital platform for customers to avail finance, entered its third year of operations and helped disburse over INR 52,000 crores worth of loans to over 8.3 lakh customers since inception. The 100% digital, cardless customer loyalty program **Maruti Suzuki Rewards**, celebrated its second anniversary with its customer base reaching more than 8.2 million members. Recently, it rolled out an exclusive collaboration with Indian Oil Company Ltd. (IOCL) to offer **XtraRewards** points to customers for refuelling at IOCL pumps. The Company also introduced a digital ecosystem for customers with the **NEXAVerse and ARENAVerse** digital car showrooms, to facilitate an immersive retail experience for its NEXA and ARENA showroom network.

Commenting on the ever-growing relationship with their customers through various programs, **Mr. Shashank Srivastava, Senior Executive Officer, Marketing & Sales, Maruti Suzuki India Limited** said, *"Maruti Suzuki has been delivering the 'Joy of Mobility' to customers for over 4 decades now. The company has evolved over the years, be it with the products that it offers, or the services it provides to enhance customer experiences. With customer friendly initiatives such as Maruti Suzuki Smart Finance, Subscribe and Rewards program, the company has set a benchmark in the industry and strengthened the trust that customers have in the brand. I am delighted with the response these new initiatives have received from customers. With an increasing number of sales outlets, digital platforms and path-breaking products and services, Maruti Suzuki is confident that it will be able to empower more people with new ways of owning a car."*

Maruti Suzuki Smart Finance

The Company introduced Maruti Suzuki Smart Finance in 2020 with the objective of providing easy and convenient car financing solutions. With 23 financiers on board, the platform has helped disburse over INR 52,000 crores worth

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of loans to over 8.3 lakh customers within 3 years of its launch. The evolved digital solution of Smart Finance integrates the car purchase journey with the top finance partners of the country & empowers the customers to avail car financing easily and conveniently. In comparison to the previous year, Maruti Suzuki Smart Finance registered a growth in excess of 68% with a high volume of customers availing car finance.

Seven new PSU Banks were onboarded on Smart Finance platform during FY 22-23. Future plans include onboarding more finance partners in FY23-24, to provide customers with a superlative digital marketplace experience.

Maruti Suzuki Subscribe

With the objective of offering new-age car ownership experiences to all, the Company launched Maruti Suzuki Subscribe in 2020, a unique initiative that allows a customer to use a brand-new Maruti Suzuki vehicle without owning it. Present across 25 cities pan-India, Maruti Suzuki Subscribe has five partners (Orix, ALD Automotive, Quiklyz by Mahindra Finance, Myles and SMAS) offering a range of Maruti Suzuki vehicles. The program has witnessed strong customer acceptance and the Company recorded cumulative retail of 5,001 Car Subscriptions since its initiation.

Maruti Suzuki Subscribe provides a comprehensive ownership experience for customers, inclusive of Vehicle Price, Registration & RTO Expenses, Insurance (New & Renewals), Service & Maintenance, along with Roadside Assistance. Customers choose from multiple tenure options at an all-inclusive fixed monthly rental. Maruti Suzuki Subscribe offers unrivalled convenience and flexibility for a hassle-free car ownership experience.

Maruti Suzuki Rewards

The Maruti Suzuki Rewards program is a fully digital loyalty program, offering a bouquet of delightful services to customers by providing a premium, reliable and benefit-driven post-purchase experience. With a customer base of over 8.2 million, Maruti Suzuki Rewards comes with a range of benefits on the purchase of additional Maruti Suzuki - Cars, Insurance, Genuine Accessories, service etc. Benefits are also awarded for customer referrals, servicing a car at authorized Maruti Suzuki service centres.

One of India's foremost loyalty programs, Maruti Suzuki Rewards is fully integrated in the form of the Maruti Suzuki Rewards mobile app (available for both iOS and Android users) and the Maruti Suzuki Rewards exclusive webpage which serve as a unified platform to engage and enrol customers.

Maruti Suzuki's Digital Ecosystem

Maruti Suzuki has a robust customer facing digital ecosystem. The Company has digitised 24 out of 26 car buying steps and empowered its ecosystem to adapt simultaneously for a seamless end-to-end experience. Having established its digital sales ecosystem, the car manufacturer moved onto fortify its online customer experiences.

In doing so, the company expanded its digital presence into the Metaverse by launching NEXAVerse and ARENAVerse platforms for its NEXA and ARENA showroom network. Through this initiative, the Company reiterated its position as a pioneer in the online automotive ecosystem, by empowering connectivity and enhancing accessibility for customers.

The company has equipped over 1,119 Maruti Suzuki ARENA and NEXA outlets spread across India with Oculus devices. By integrating technological innovation with the vast network across India, Maruti Suzuki is now able to reach customers across geographical boundaries and time zones.

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