

MSIL: COS: NSE&BSE: 2020

9<sup>th</sup> June, 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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**Gurgaon Plant:**

Maruti Suzuki India Limited,  
Old Palam Gurgaon Road,  
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**Manesar Plant:**

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**Press Release**

**Maruti Suzuki partners with Mahindra Finance to bring easy car finance schemes for customers**

**Attractive options for customers**

- Buy Now Pay Later scheme of 2 months
- Step up EMI scheme with 6 monthly EMI increase
- Agricultural Customer schemes including quarterly EMIs
- **Turant Scheme** - on the spot approval for both salaried as well as No Income Proof (NIP) customers
- Flexible schemes including Balloon EMI
- No Field Investigation scheme for contactless disbursement
- Scheme applies to all MSIL models

**New Delhi, June 9, 2020:** Maruti Suzuki India Limited (MSIL) has joined hands with Mahindra Finance, one of the leading NBFCs, to ease the finance availability for customers looking at personal mobility solutions during ongoing COVID-19 pandemic.

Under the tie up, Maruti Suzuki customers can avail wide options for getting their car financed from Mahindra Finance including:

- A. **Buy now and pay later:** Moratorium scheme of 2 months to help customers manage their cash flows
- B. **Step up EMI:** Unique step up option at frequency of 6 months
- C. **Balloon EMI:** Customer has to pay 25% of the contract value as last EMI
- D. Agricultural customer schemes including quarterly EMIs
- E. Low down payment scheme

Speaking on the partnership with Mahindra Finance, **Mr Shashank Srivastava, Executive Director (M&S), Maruti Suzuki India** said, *“Mahindra Finance is a very well networked NBFC across India and has the expertise in lending across all profiles including semi-rural, rural and no-income proof customers. More than one-third of Maruti Suzuki’s retail sales come from rural India. We are extremely confident that this alliance with one of India’s largest NBFCs will help in increasing easy finance availability to our customers in the current challenging situation arisen due to COVID-19 pandemic. Customers will benefit from the range of offers like Buy now and Pay Later, Step Up EMI, Balloon EMI etc”.*

Speaking on this strategic alliance, **Mr Ramesh Iyer, Managing Director, Mahindra Finance**, said *“We believe that demand in rural will revive the fastest on the backdrop of a good monsoon expectation and less impact of the current pandemic. We are geared up to support and service all customers in these markets. Maruti Suzuki has been a very close and important partner to us. We believe providing solution is more important than just offering credit. With our wide spread branch network serviced through employees recruited locally we will be able to become a solution provider instead of only a financier to these rural customers”*

In the last five years, over six lakh Maruti Suzuki customers have financed their cars from Mahindra Finance. Maruti Suzuki has an extensive range of cars and wide-spread dealer network of over 3,086 showrooms across the country. Mahindra Finance too has a network of 1,450 branches and offers attractive finance schemes. This partnership would support all the customers segments -- salaried, self-employed, agriculturists and businessmen to purchase cars.