

MSIL: COS: NSE&BSE: 2020

20<sup>th</sup> August, 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

### **Maruti Suzuki partners with IIM-Bangalore to incubate startups**

- *Incubation program will be conducted by NSRCEL & MSIL, at the startup hub at IIM-Bangalore*
- *Application can be submitted on [www.nsrcel.org/mobility/](http://www.nsrcel.org/mobility/)*
- *A 3-month (pre-incubation) will be followed by a 6-month (incubation) engagement*
- *Maruti Suzuki will co-create technology-led mobility business solution with startups*
- *This would further complement Prime Minister Narendra Modi's vision of Startup India*

**New Delhi, August 20, 2020:** Maruti Suzuki India Limited today announced its partnership with Nadathur S. Raghavan Centre for Entrepreneurial Learning (NSRCEL), the startup hub and incubation centre at the Indian Institute of Management, Bangalore (IIMB). This partnership will help startups working in technology-based innovations that can be applied in the mobility sector.

The collaboration marks first-of-its kind initiative by an automobile manufacturing company to help early-stage startups become large scale businesses. This will be a 3-month (pre-incubation) and 6-month (incubation) engagement.

Maruti Suzuki has launched MAIL (Mobility and Automobile Innovation Lab) in January 2019, which supports startups by co-creating innovative business solutions in the mobility space. The futuristic solutions being developed under MAIL initiative has a positive impact on Maruti Suzuki's business. These solutions help to efficiently bring in technological advancements relevant to automobile business. To expand the collaboration with startups, Maruti Suzuki now plans to engage with IIMB to incubate startups in the area of mobility.



Speaking on the partnership, **Mr Kenichi Ayukawa, Managing Director & CEO, Maruti Suzuki India**, said, *“Mobility startup incubation program addresses the needs of early stage startups, which have potential of becoming large-scale businesses. This partnership with IIMB will spearhead innovation in mobility space. The Indian startup community provides much needed impetus to Hon’ble Prime Minister’s vision of Startup India. The tie-up is aimed to nurture the next generation companies that will define future mobility solution and can make a significant contribution to create jobs.”*

Elaborating on the initiative, **Prof Venkatesh Panchapagesan, Chairperson, NSRCEL**, said *“Our mobility program provides startups the practical expertise of a leader like Maruti Suzuki with the incubation support depth and experience of NSRCEL. We will leverage the broader IIM Bangalore’s network of faculty, students and alumni as well as the expertise and counsel of a host of partner institutions who are active in this domain. Our message to the startups is simple: Once you come in, we will do whatever it takes to make you successful.”*

Under this program, early stage startups will get incubation support and a chance for potential partnership with Maruti Suzuki to fast-track the growth of their venture. Startups will get Maruti Suzuki’s support for need assessment, access to domain expert, investor connect, mentoring, guidance to regulations and demo day to catalyse its growth.

The program will select professionals who have technology in digital, data and AI/ML in the fields of autonomous mobility, shared mobility, mobility solution for rural, connected cars, vehicle diagnostic, vehicle safety and advanced driver assist system, supply chain management, block chain, data security, warehousing, finance, advertisement and loyalty program.