

**SUMMARY UNDER REGULATION 13(1A) OF THE COMPETITION COMMISSION OF INDIA
(PROCEDURE IN REGARD TO THE TRANSACTION OF BUSINESS RELATING TO COMBINATIONS)
REGULATIONS, 2011 (AS AMENDED)**

(a) Name of the parties to the combination

1. The names of the parties to the combination are:

- (i) Toyota Motor Corporation (**TMC**)
- (ii) Suzuki Motor Corporation (**SMC**)

TMC and SMC are collectively referred to as the **Parties**.

(b) The nature and purpose of the combination

Nature of the Proposed Transaction

2. The proposed transaction relates to the acquisition of a minority and insignificant shareholding of 4.94% by TMC in SMC, and the acquisition of a minority and insignificant shareholding of approximately 0.24% by SMC in TMC (the transactions are collectively referred to as the **Proposed Transaction**).

3. The Proposed Transaction is in the nature of an acquisition of shares and falls under Section 5(a) of the Competition Act, 2002.

Purpose of the Proposed Transaction

4. The purpose of the Proposed Transaction is broadly to establish and promote a long-term partnership between TMC and SMC for future collaborations in new fields, including the autonomous driving field.

**(c) the products, services and business(es) of the parties to the combination;
and**

TMC

5. TMC is a Japanese multinational automotive manufacturer, headquartered in Toyota city, Aichi Prefecture, Japan. Globally, TMC primarily conducts business in the automotive industry and also provides services in other fields, such as housing, financial services, communications, marine and biotechnology, and afforestation.
6. In India, TMC is engaged in the manufacturing and sale of automobiles through its subsidiary, Toyota Kirloskar Motor Private Limited, and in providing financial services through its subsidiary, Toyota Financial Services India. TMC is also engaged in the sale of commercial vehicles through its indirectly held joint venture, Hino Motors Sales India Private Limited.

SMC

7. SMC is a Japanese multinational corporation, headquartered in Minami-ku, Hamamatsu city, Shizuoka Prefecture, Japan. Globally, SMC's main products include automobiles, motorcycles and outboard motors.
8. In India, SMC is engaged in the manufacturing and sale of automobiles and two wheelers through three subsidiaries in India, i.e. Maruti Suzuki India Limited, Suzuki Motor Gujarat Private Limited and Suzuki Motorcycle India Private Limited.

(d) the respective markets in which the parties to the combination operate

9. Although both the Parties are active in the broad automobile sector in India, their overlapping business activities arise only in the relevant markets of: (i) Compact Passenger Cars and (ii) Mid-Size Passenger Cars in India.