

MARUTI SUZUKI INDIA LIMITED

CIN: L34103DL1981PLC011375

Registered Office: 1, Nelson Mandela Road, Vasant Kunj, New Delhi -110070, India

Tel: 011-46781000 / 011-46150275

Web: www.marutisuzuki.com Email Id: investor@maruti.co.in**NOTICE**

NOTICE is hereby given that the 41st Annual General Meeting (AGM) of the members of Maruti Suzuki India Limited will be held on Wednesday, the 31st August, 2022 at 10:00 a.m. at Air Force Auditorium, Subroto Park, New Delhi – 110010 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt (a) the audited financial statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 and the report of the Auditors thereon and, in this regard, to consider and pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

“RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 and the report of the Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To declare dividend on equity shares and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, dividend at the rate of INR 60 per equity share be and is hereby declared to be paid to the members of the Company.”

3. To appoint a Director in place of Mr. Hisashi Takeuchi, who retires by rotation and being eligible, offers himself for re-appointment and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the Article 76(5) of the Articles of Association of the Company read with Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Hisashi Takeuchi (DIN: 07806180) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

4. To appoint a Director in place of Mr. Kenichiro Toyofuku, who retires by rotation and being eligible, offers himself for re-appointment and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the Article 76(5) of the Articles of Association of the Company read with Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Kenichiro Toyofuku (DIN: 08619076) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

5. To appoint Mr. Shigetoshi Torii as a Director and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Shigetoshi Torii (DIN:06437336) be and is hereby appointed as a Director liable to retire by rotation.”

6. To re-appoint Mr. Kenichiro Toyofuku as Whole-time Director designated as Director (Corporate Planning) and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Article 76 of the Articles of Association of the Company and Sections 196 and 197, Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) Mr. Kenichiro Toyofuku (DIN: 08619076) be and is hereby re-appointed as a Whole-time Director designated as Director (Corporate Planning) with effect from 5th December, 2022 for a period of three years at the following remuneration:

- a) **Basic Salary:** INR 1,45,29,900 per annum in the scale of INR 1,30,00,000 to INR 2,00,00,000 per annum with authority to the Board (which expression shall include a committee thereof) to revise his salary from time to time. The annual increments will be merit based and take into account the Company's performance.
- b) **Special Salary:** INR 12,00,000 per annum with authority to the Board (which expression shall include a committee thereof) to increase it upto INR 30,00,000 per annum.
- c) **Performance Linked Bonus:** A performance linked bonus equivalent to a guaranteed minimum of four months' basic salary and a maximum of ten months' basic salary, to be paid annually, with authority to the Board (which expression shall include a committee thereof) to fix the same based on certain performance criteria to be laid down by the Board.

- d) **Perquisites and Allowances:** In addition to the salary and performance linked bonus, he shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with the reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishings, repairs, servants' salaries, society charges and property tax etc.; medical reimbursement, medical / accident insurance, leave travel concession for himself and his family; club fees and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board and him; provided that such perquisites and allowances will be INR 68,61,900 per annum with authority to the Board (which expression shall include a committee thereof) to increase it from time to time upto a maximum of INR 1,20,00,000 per annum.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per income tax rules, wherever applicable. In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

In addition, he will be entitled for a contribution to the provident and pension fund as per applicable law in force from time to time.

Provision for the use of Company's car for official duties and telephone (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.

Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, in the event of loss or inadequacy of profits, the Company will subject to applicable laws, pay remuneration by way of basic and special salary, performance linked bonus not exceeding four months' basic salary, perquisites and allowances as specified above."

7. Enhancement of ceiling of payment of commission to Non-executive Directors and in this regard pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in supersession of the resolutions previously passed by the members in this regard and pursuant to Section 197 of the Companies Act, 2013, the Rules made thereunder and the Articles of Association of the Company, approval of members be and is hereby accorded for the payment of commission to the non-executive directors of the Company (other than the Managing / Whole-time Directors) in addition to the sitting fee for attending the meetings of the board and committees thereof, not exceeding in aggregate one percent of the net profits of the Company as calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 or INR 700 Lac, whichever is less in any one financial year."

8. To ratify the remuneration of the Cost Auditor, M/s R.J.Goel & Co., cost accountants and in this regard pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the remuneration of M/s R.J.Goel & Co., Cost Accountants (Firm Registration No. 000026) appointed by the Board of Directors as Cost Auditor to conduct the audit of the applicable cost records of the Company for the financial year 2022-23 amounting to INR 2.65 lac plus applicable taxes thereon besides reimbursement of out of pocket expenses on actuals in connection with the audit, be and is hereby ratified and confirmed."

9. To approve the Material Related Party Transactions with **Suzuki Motor Corporation** and in this regard pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("**the Act**") read with rules issued thereunder (as applicable), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022, and other applicable laws/statutory provisions, if any, including any amendment(s), modification(s), variation(s) or re-enactment(s) to any of the foregoing for the time being in force, the Company's Policy on Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and basis the approval/recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "**the Board**") which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), to approve / ratify all existing contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) and to enter into new/ further contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) (including any modifications, alterations or amendments thereto), with Suzuki Motor Corporation ("**SMC**") a 'Related Party' within the meaning of the Act and the Listing Regulations (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for purchase of goods, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and SMC for a period of 3 (three) years commencing from the financial year 2022-23 to financial year 2024-25 and for an aggregate value not exceeding INR 3,300 crores (Rupees Three Thousand and Three Hundred Crores only) in a financial year during such period, however, subject to such modifications to this threshold which do not constitute material modifications as per the Company's Policy on Related Party Transactions, as applicable at the relevant point of time, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is

hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required on an ongoing basis, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions and powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

10. To approve the Material Related Party Transactions with **Suzuki Motor Corporation** and in this regard pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“**the Act**”) read with rules issued thereunder (as applicable), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022, and other applicable laws/statutory provisions, if any, including any amendment(s), modification(s), variation(s) or re-enactment(s) to any of the foregoing for the time being in force, the Company’s Policy on Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and basis the approval/recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “**the Board**” which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), to approve / ratify all existing contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) and to enter into new/ further contract(s)/ arrangement(s)/ agreement(s) transaction(s) (including any modifications, alterations or amendments thereto), with Suzuki Motor Corporation (“**SMC**”) a ‘Related Party’ within the meaning of the Act and the Listing Regulations (whether by way of an individual transaction or

transactions taken together or a series of transactions or otherwise), for sale of goods, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and SMC for a period of 3 (three) years commencing from the financial year 2022-23 to financial year 2024-25 and for an aggregate value not exceeding INR 20,000 Crores (Rupees Twenty Thousand Crores only) in a financial year during such period, however, subject to such modifications to this threshold which do not constitute material modifications as per the Company’s Policy on Related Party Transactions, as applicable at the relevant point of time, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm’s length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required on an ongoing basis, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions and powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

11. To approve the Material Related Party Transactions with **FMI Automotive Components Private Limited** and in this regard pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“**the Act**”) read with rules issued thereunder (as applicable), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022, and other applicable laws/statutory provisions, if any, including any amendment(s), modification(s), variation(s) or re-enactment(s) to any of the foregoing for

the time being in force, the Company's Policy on Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and basis the approval/recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "**the Board**") which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), to approve / ratify all existing contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) and to enter into new/ further contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) (including any modifications, alterations or amendments thereto), in the ordinary course of business and on an arm's length basis with FMI Automotive Components Private Limited ("**FMI**") a 'Related Party' within the meaning of the Act and the Listing Regulations (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for purchase of goods, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and FMI for a period of 3 (three) years commencing from the financial year 2022-23 to financial year 2024-25 and for an aggregate value not exceeding INR 2,300 Crores (Rupees Two Thousand and Three Hundred Crores only) in a financial year during such period (however, subject to such modifications to this threshold which do not constitute material modifications as per the Company's Policy on Related Party Transactions, as applicable at the relevant point of time), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required on an ongoing basis, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

12. To approve the Material Related Party Transactions with **SKH Metals Limited** and in this regard pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("**the Act**") read with rules issued thereunder (as applicable), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022, and other applicable laws/statutory provisions, if any, including any amendment(s), modification(s), variation(s) or re-enactment(s) to any of the foregoing for the time being in force, the Company's Policy on Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and basis the approval/recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "**the Board**") which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), to approve / ratify all existing contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) and to enter into new/ further contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) (including any modifications, alterations or amendments thereto), in the ordinary course of business and on an arm's length basis with SKH Metals Limited ("**SKH**") a 'Related Party' within the meaning of the Act and the Listing Regulations (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for purchase of goods as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and SKH for a period of 3 (three) years commencing from the financial year 2022-23 to financial year 2024-25 and for an aggregate value not exceeding INR 1100 Crores (Rupees One Thousand and One Hundred Crores only) in a financial year during such period (however, subject to such modifications to this threshold which do not constitute material modifications as per the Company's Policy on Related Party Transactions, as applicable at the relevant point of time), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required on an ongoing basis,

seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

13. To approve the Material Related Party Transactions with **Jay Bharat Maruti Limited** and in this regard pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 (“**the Act**”) read with rules issued thereunder (as applicable), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022, and other applicable laws/statutory provisions, if any, including any amendment(s), modification(s), variation(s) or re-enactment(s) to any of the foregoing for the time being in force, the Company’s Policy on Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and basis the approval/recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “**the Board**” which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), to approve / ratify all existing contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) and to enter into new/ further contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) (including any modifications, alterations or amendments thereto), in the ordinary course of business and on an arm’s length basis with Jay Bharat Maruti Limited (“**JBML**”) a ‘Related Party’ within the meaning of the Act and the Listing Regulations (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for purchase of goods as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and JBML for a period of 3 (three)

years commencing from the financial year 2022-23 to financial year 2024-25 and for an aggregate value not exceeding INR 1,700 Crores (Rupees One Thousand and Seven Hundred Crores only) in a financial year during such period (however, subject to such modifications to this threshold which do not constitute material modifications as per the Company’s Policy on Related Party Transactions, as applicable at the relevant point of time), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm’s length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required on an ongoing basis, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

14. To approve the Material Related Party Transactions with **Krishna Maruti Limited** and in this regard pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 (“**the Act**”) read with rules issued thereunder (as applicable), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022, and other applicable laws/statutory provisions, if any, including any amendment(s), modification(s), variation(s) or re-enactment(s) to any of the foregoing for the time being in force, the Company’s Policy on Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and basis the approval/recommendation of the Audit Committee and Board of Directors of the Company, consent of the

members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **"the Board"** which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), to approve / ratify all existing contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) and to enter into new/ further contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) (including any modifications, alterations or amendments thereto), in the ordinary course of business and on an arm's length basis with Krishna Maruti Limited (**"Krishna Maruti"**) a 'Related Party' within the meaning of the Act and the Listing Regulations (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for purchase of goods as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and Krishna Maruti for a period of 3 (three) years commencing from the financial year 2022-23 to financial year 2024-25 and for an aggregate value not exceeding INR 2,500 Crores (Rupees Two Thousand and Five Hundred Crores only) in a financial year during such period (however, subject to such modifications to this threshold which do not constitute material modifications as per the Company's Policy on Related Party Transactions, as applicable at the relevant point of time), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required on an ongoing basis, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

15. To approve the Material Related Party Transactions with **Bharat Seats Limited** and in this regard pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 (**"the Act"**) read with rules issued thereunder (as applicable), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022, and other applicable laws/statutory provisions, if any, including any amendment(s), modification(s), variation(s) or re-enactment(s) to any of the foregoing for the time being in force, the Company's Policy on Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and basis the approval/recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **"the Board"** which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), to approve / ratify all existing contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) and to enter into new/ further contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) (including any modifications, alterations or amendments thereto), in the ordinary course of business and on an arm's length basis with Bharat Seats Limited (**"Bharat Seats"**) a 'Related Party' within the meaning of the Act and the Listing Regulations (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for purchase of goods as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and Bharat Seats for a period of 3 (three) years commencing from the financial year 2022-23 to financial year 2024-25 and for an aggregate value not exceeding INR 1,100 Crores (Rupees One Thousand and One Hundred Crores only) in a financial year during such period (however, subject to such modifications to this threshold which do not constitute material modifications as per the Company's Policy on Related Party Transactions, as applicable at the relevant point of time), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required on an ongoing basis, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to

seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

16. To approve the Material Related Party Transactions with **TDS Lithium-Ion Battery Gujarat Private Limited** and in this regard pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 (“**the Act**”) read with rules issued thereunder (as applicable), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022, and other applicable laws/statutory provisions, if any, including any amendment(s), modification(s), variation(s) or re-enactment(s) to any of the foregoing for the time being in force, the Company’s Policy on Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and basis the approval/recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “**the Board**”) which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), to approve / ratify all existing contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) and to enter into new/ further contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) (including any modifications, alterations or amendments thereto), in the ordinary course of business and on an arm’s length basis with TDS Lithium-Ion Battery Gujarat Private Limited (“**TDS Gujarat**”) a ‘Related Party’ within the meaning of the Act and the Listing Regulations (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for purchase of goods as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and TDS Gujarat for a period of 3 (three) years commencing from the financial year 2022-23 to financial year 2024-25 and for an aggregate value not exceeding INR 2,500 crores (Rupees Two Thousand and Five

Hundred Crores only) in a financial year during such period (however, subject to such modifications to this threshold which do not constitute material modifications as per the Company’s Policy on Related Party Transactions, as applicable at the relevant point of time), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm’s length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required on an ongoing basis, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

17. To approve the Material Related Party Transactions with **Suzuki Motorcycle India Private Limited** and in this regard pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 (“**the Act**”) read with rules issued thereunder (as applicable), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022, and other applicable laws/statutory provisions, if any, including any amendment(s), modification(s), variation(s) or re-enactment(s) to any of the foregoing for the time being in force, the Company’s Policy on Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and basis the approval/recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter

referred to as **"the Board"** which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), to approve / ratify all existing contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) and to enter into new/ further contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) (including any modifications, alterations or amendments thereto), in the ordinary course of business and on an arm's length basis with Suzuki Motorcycle India Private Limited (**"Suzuki Motorcycles"**) a 'Related Party' within the meaning of the Act and the Listing Regulations (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for sale of goods as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and Suzuki Motorcycles for a period of 3 (three) years commencing from the financial year 2022-23 to financial year 2024-25 and for an aggregate value not exceeding INR 1,800 Crores (Rupees One Thousand and Eight Hundred Crores only) in a financial year during such period (however, subject to such modifications to this threshold which do not constitute material modifications as per the Company's Policy on Related Party Transactions, as applicable at the relevant point of time), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required on an ongoing basis, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

18. To approve the Material Related Party Transactions with **Magyar Suzuki Corporation Limited** and in this regard pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 (**"the Act"**) read with rules issued thereunder (as applicable), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022, and other applicable laws/statutory provisions, if any, including any amendment(s), modification(s), variation(s) or re-enactment(s) or to any of the foregoing for the time being in force, the Company's Policy on Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and basis the approval/ recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **"the Board"**) which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), to approve / ratify all existing contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) and to enter into new/ further contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) (including any modifications, alterations or amendments thereto), in the ordinary course of business and on an arm's length basis with Magyar Suzuki Corporation Ltd. (**"Magyar Suzuki"**) a 'Related Party' within the meaning of the Act and the Listing Regulations (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), for sale of goods as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and Magyar Suzuki for a period of 3 (three) years commencing from the financial year 2022-23 to financial year 2024-25 and for an aggregate value not exceeding INR 1,500 Crores (Rupees One Thousand and Five Hundred Crores only) in a financial year during such period (however, subject to such modifications to this threshold which do not constitute material modifications as per the Company's Policy on Related Party Transactions, as applicable at the relevant point of time), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required on an ongoing basis, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to

seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By order of the Board
for MARUTI SUZUKI INDIA LIMITED

Sanjeev Grover

Executive Vice President
& Company Secretary
FCS No. 3788

New Delhi
27th July, 2022

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE LISTING REGULATIONS

ITEM NO. 5

Pursuant to the provisions of Section 161 of the Companies Act, 2013 ('Act') and the Rules made thereunder and the Articles of Association of the Company, Mr. Shigetoshi Torii was originally appointed as a Director with effect from 28th April, 2021 to fill the casual vacancy caused by the resignation of Mr. Takahiko Hashimoto. Section 161 of the Companies Act, 2013 provides that a person so appointed to fill a casual vacancy shall hold office only upto the date to which the Director in whose place he is appointed would have held office if it had not been vacated. Mr. Hashimoto would have held his office as a Director till this Annual General Meeting.

None of the Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution except Mr. Shigetoshi Torii and his relatives. The Board recommends his appointment for approval of the members.

ITEM NO. 6

Mr. Kenichiro Toyofuku was originally appointed as a Whole-time Director designated as Director (Corporate Planning) for a period of three years with effect from 5th December, 2019 and his tenure shall expire on 4th December, 2022. The Board, on the recommendation of the Nomination & Remuneration Committee, re-appointed Mr. Kenichiro Toyofuku as a Whole-time Director designated as Director (Corporate Planning) with effect from 5th December, 2022 for a further period of three years. Section 196 of the Act provides, inter-alia, that a Whole-time Director shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the general meeting of the

Company. The approval of the members is sought for his re-appointment as a Whole-time Director and payment of remuneration.

None of the Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution except Mr. Toyofuku and his relatives. The Board recommends his appointment and payment of remuneration for approval of the members.

ITEM NO. 7

The Non-executive/Independent Directors are persons of eminence and bring a wide range of expertise and rich experience to the Board and the Company is substantially benefiting by their valuable advice. The role, responsibilities and legal liabilities of the members of the Board have substantially increased requiring them not only exercise intensive skills but also devote considerable time in the process of orderly conduct of various affairs of the Company. In view of the above, it may be considered fair and justifiable that they are suitably remunerated by way of payment of commission. The quantum of commission payable per annum as a whole to the non-executive directors and individually to each director would be determined and recommended by the Nomination and Remuneration Committee and approved by the Board from time to time. The quantum of commission payable, if any, to an individual non-executive director would, *inter-alia*, depend upon the attendance at board / committee meetings and the time devoted to Company work, etc.

Section 197 of the Companies Act, 2013 lays down, inter alia, that the remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed one per cent of the net profits of the company, if there is a managing or whole-time director or manager.

The Company had, in the Annual General Meeting held on 27th August, 2019, obtained approval of the members for the payment of commission to the non-executive / independent directors not exceeding 1% per annum of the net profits of the company subject to a ceiling of INR 500 lacs per annum. With a view to fairly compensate these non-executive/independent directors, it is proposed to enhance the said limit to INR 700 Lacs per annum.

Only the non-executive/independent directors and their relatives are interested in the proposed resolution. None of the other Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution. The board recommends the enhancement of ceiling of payment of commission to non-executive directors for approval of the members.

ITEM NO. 8

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor to conduct the audit of applicable cost records of the Company for the financial year 2022-23. In accordance with the provisions of Section 148 of the Act read with the Rules made thereunder, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditor.

None of the Directors/KMPs of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution. The Board recommends ratification of payment of remuneration to the Cost Auditor for approval of the members.

ITEM NO. 9 TO 18

A. BACKGROUND

The Securities and Exchange Board of India ('SEBI'), vide its notification dated November 09, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ('Amendments') introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The aforesaid amendments *inter-alia* included replacing of current threshold i.e., 10% (ten per cent) of the listed entity's consolidated turnover, for determination of material Related Party Transactions requiring prior members' approval with the threshold of lower of INR 1000 crores (Rupees One thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. Accordingly, the threshold for determination of material Related Party Transactions under Regulation 23(1) of the Listing Regulations has been changed with effect from April 01, 2022, in the manner as set out above.

Further, SEBI introduced the circular numbered SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022 clarifying that in accordance with Regulation 23(8) of the Listing Regulations, any Related Party Transaction which had been approved by the Audit Committee of the company prior to April 1, 2022 and which becomes material in terms of the new threshold under Regulation

23(1) of the Listing Regulations, introduced through the Amendments, can be brought to the members for approval in the first general meeting post April 1, 2022.

Given the nature of automotive industry, the Company works closely with its related parties (including its promoter and associates) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis. Amongst the transactions that Company enters into with its related parties, the estimated value of certain contract(s)/ arrangement(s)/ transaction(s) with Suzuki Motor Corporation ('SMC'), FMI Automotive Components Private Limited ('FMI'), SKH Metals Limited ('SKH'), Jay Bharat Maruti Limited ('JBML'), Krishna Maruti Limited ('Krishna Maruti'), Bharat Seats Limited ('Bharat Seats'), TDS Lithium-Ion Battery Gujarat Private Limited ('TDS Gujarat'), Suzuki Motorcycle India Private Limited ('Suzuki Motorcycles') and Magyar Suzuki Corporation Ltd. ('Magyar Suzuki') may exceed the revised threshold of material Related Party Transactions within the meaning of amended Regulation 23(1) of the Listing Regulations i.e., being the lower of INR 1000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity, as per the last audited financial statements of the listed entity.

B. DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS

The proposed transactions, being of operational and critical nature to the business of the Company, play a significant role in the Company's growth. Therefore, in order to secure continuity of operations and ensure smooth running of the operations of the Company, the Company is proposing to seek approval of the members for the potential quantum of the existing transactions with aforesaid related parties, as per the following details:

Details of the transactions and other particulars thereof as per the applicable provisions of the Companies Act, 2013 and the Rules issued thereunder (as applicable), as amended till date, and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021:

ITEM 9: DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS WITH SUZUKI MOTOR CORPORATION

S. NO.	PARTICULARS	DETAILS
1.	Name of the Related Party	Suzuki Motor Corporation
2.	Nature of Relationship	Holding Body Corporate
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Toshihiro Suzuki and Mr. Kinji Saito are common Directors. Their interest is limited only to the extent of their directorship.
4.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	<p>Long Term Contract with recurring transactions for financial year 2022-23 to financial year 2024-25 with respect to the purchase of components from SMC.</p> <p>The aggregate value of the Related Party Transaction will not exceed INR 3,300 crores (Rupees Three Thousand and Three Hundred Crores only) in a financial year for the period commencing from financial year 2022-23 to financial year 2024-25.</p>

5.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	N.A.
6.	Percentage of the Company's annual consolidated turnover, for the financial year 2021-22, that is represented by the value of the transaction	3.7 % The above percentage is based on the Company's Consolidated Turnover for the FY 2021-22 and the actual percentage shall depend upon the consolidated turnover of the Company for the respective financial years till 2024-25.
7.	Details about valuation / arm's length and ordinary course of business	The Related Party Transaction will be in line with the Company's Policy on Dealing with Related Party Transactions. These transactions are on arm's length basis and in the ordinary course of business. The Related Party Transaction is purely operational / integral part of Company's operations given the nature of automotive industry and is in the ordinary course of business of the Company.
8.	Rationale / benefits of the transaction and why it is in the interests of the Company	At the time of start of a new model, efforts are made for maximum localisation. Generally the local content is above 95% for most models. For some components, sometimes localisation is not possible because of various reasons. The Company sources these components from SMC. These components are then localised post-model launch in a phased manner based on feasibility. The prices of components sourced from SMC are negotiated between the Company and SMC at an arm's length and on periodic basis before they get localised.
9.	Any other information that is relevant or important for the members to take a decision on the proposed resolution / Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

ITEM 10: DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS WITH SUZUKI MOTOR CORPORATION

S. NO.	PARTICULARS	DETAILS
1.	Name of the Related Party	Suzuki Motor Corporation
2.	Nature of Relationship	Holding Body Corporate
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Toshihiro Suzuki and Mr. Kinji Saito are common Directors. Their interest is limited only to the extent of their directorship.
4.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	Long Term Contract with recurring transactions for financial year 2022-23 to financial year 2024-25 with respect to export of vehicles and kits by the Company to SMC. The aggregate value of the Related Party Transaction will not exceed INR 20,000 crores (Rupees Twenty Thousand Crores only) in a financial year for the period commencing from financial year 2022-23 to financial year 2024-25.
5.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	N.A.
6.	Percentage of the Company's annual consolidated turnover, for the financial year 2021-22, that is represented by the value of the transaction	22.6 % The above percentage is based on the Company's Consolidated Turnover for the FY 2021-22 and the actual percentage shall depend upon the consolidated turnover of the Company for the respective financial years till 2024-25.

7.	Details about valuation / arm's length and ordinary course of business	<p>The Related Party Transaction will be in line with the Company's Policy on Dealing with Related Party Transactions. These transactions are on arm's length basis and in the ordinary course of business.</p> <p>The Related Party Transaction is purely operational / integral part of Company's operations given the nature of automotive industry and is in the ordinary course of business of the Company.</p>
8.	Rationale / benefits of the transaction and why it is in the interests of the Company	<p>Exports potential depends on access to distribution network spread in many countries across the world.</p> <p>The Company is able to leverage the network created by SMC for enhancing its exports to many such countries.</p> <p>The Company recovers all its costs and earns a reasonable margin at arm's length on such exports.</p> <p>Higher exports is beneficial in many ways, like -</p> <ul style="list-style-type: none"> -Higher sales volume and better capacity utilisation -Global competitiveness in Quality & Technology even for domestic market.
9.	Any other information that is relevant or important for the members to take a decision on the proposed resolution / Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

ITEM 11: DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS WITH FMI AUTOMOTIVE COMPONENTS PRIVATE LIMITED

S. NO.	PARTICULARS	DETAILS
1.	Name of the Related Party	FMI Automotive Components Private Limited (FMI)
2.	Nature of Relationship	Associate company
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	N.A.
4.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	<p>Long Term Contract with recurring transactions for financial year 2022-23 to financial year 2024-25 with respect to purchase of components from FMI by the Company.</p> <p>The aggregate value of the Related Party Transaction will not exceed Rs. 2,300 crores (Rupees Two Thousand and Three Hundred Crores only) in a financial year for the period commencing from financial year 2022-23 to financial year 2024-25.</p>
5.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	N.A.
6.	Percentage of the Company's annual consolidated turnover, for the financial year 2021-22, that is represented by the value of the transaction	<p>2.6 %</p> <p>The above percentage is based on the Company's Consolidated Turnover for the FY 2021-22 and the actual percentage shall depend upon the consolidated turnover of the Company for the respective financial years till 2024-25.</p>
7.	Details about valuation / arm's length and ordinary course of business	<p>The Related Party Transaction will be in line with the Company's Policy on Dealing with Related Party Transactions. These transactions are on arm's length basis and in the ordinary course of business.</p> <p>The Related Party Transaction is purely operational / integral part of Company's operations given the nature of automotive industry and is in the ordinary course of business of the Company.</p>

8.	Rationale / benefits of the transaction and why it is in the interests of the Company	<p>Most of the car Original Equipment Manufacturers (OEMs) around the world invest in component manufacturing OEMs and establish Joint Venture/Associate company to:</p> <p>a) Have a common design philosophy across models</p> <p>b) Control cost</p> <p>c) Control quality</p> <p>d) Ensure adequate supplies of components</p> <p>FMI was established as an associate company in 2007 and has been supplying Components to MSIL since then.</p> <p>FMI is supplier of core technology part - Exhaust Systems, with capability of designing product of advance technologies to meet emission requirements for various engines and vehicles (Domestic as well as Export models).</p> <p>The prices for the components are negotiated by the Company based on a process of competitive bidding with other component suppliers.</p>
9.	Any other information that is relevant or important for the members to take a decision on the proposed resolution / Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

ITEM 12: DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS WITH SKH METALS LIMITED

S. NO.	PARTICULARS	DETAILS
1.	Name of the Related Party	SKH Metals Limited (SKH)
2.	Nature of Relationship	Associate company
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Kenichi Ayukawa is a common Director. His interest is limited only to the extent of his directorship.
4.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	<p>Long Term Contract with recurring transactions for financial year 2022-23 to financial year 2024-25 with respect to purchase of components from SKH by the Company.</p> <p>The aggregate value of the Related Party Transaction will not exceed INR 1,100 Crores (Rupees One Thousand and One Hundred Crores only) in a financial year for the period commencing from financial year 2022-23 to financial year 2024-25.</p>
5.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	N.A.
6.	Percentage of the Company's annual consolidated turnover, for the financial year 2021-22, that is represented by the value of the transaction	<p>1.2 %</p> <p>The above percentage is based on the Company's Consolidated Turnover for the FY 2021-22 and the actual percentage shall depend upon the consolidated turnover of the Company for the respective financial years till 2024-25.</p>
7.	Details about valuation / arm's length and ordinary course of business	<p>The Related Party Transaction will be in line with the Company's Policy on Dealing with Related Party Transactions. These transactions are on arm's length basis and in the ordinary course of business.</p> <p>The Related Party Transaction is purely operational / integral part of Company's operations given the nature of automotive industry and is in the ordinary course of business of the Company.</p>

8.	Rationale / benefits of the transaction and why it is in the interests of the Company	<p>Most of the car OEMs around the world invest in component manufacturing and establish Joint Venture/Associate company to:</p> <p>a) Have a common design philosophy across models</p> <p>b) Control cost</p> <p>c) Control quality</p> <p>d) Ensure adequate supplies of components</p> <p>SKH was established as an associate company in 1986 and has been supplying Components to MSIL since then.</p> <p>SKH is supplier of large weld assemblies of High/Ultra Hi-tensile sheet metal structural parts, Frame Suspension, Fuel Tank, etc.</p> <p>The prices for the components are negotiated by the Company based on a process of competitive bidding with other component suppliers.</p>
9.	Any other information that is relevant or important for the members to take a decision on the proposed resolution / Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

ITEM 13: DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS WITH JAY BHARAT MARUTI LIMITED

S. NO.	PARTICULARS	DETAILS
1.	Name of the Related Party	Jay Bharat Maruti Limited (JBML)
2.	Nature of Relationship	Associate company
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	N.A.
4.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	<p>Long Term Contract with recurring transactions for financial year 2022-23 to financial year 2024-25 with respect to purchase of components from JBML by the Company.</p> <p>The aggregate value of the Related Party Transaction will not exceed Rs. 1,700 crores (Rupees One Thousand and Seven Hundred Crores only) in a financial year for the period commencing from financial year 2022-23 to financial year 2024-25.</p>
5.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	N.A.
6.	Percentage of the Company's annual consolidated turnover, for the financial year 2021-22, that is represented by the value of the transaction	<p>1.9 %</p> <p>The above percentage is based on the Company's Consolidated Turnover for the FY 2021-22 and the actual percentage shall depend upon the consolidated turnover of the Company for the respective financial years till 2024-25.</p>
7.	Details about valuation / arm's length and ordinary course of business	<p>The Related Party Transaction will be in line with the Company's Policy on Dealing with Related Party Transactions. These transactions are on arm's length basis and in the ordinary course of business.</p> <p>The Related Party Transaction is purely operational / integral part of Company's operations given the nature of automotive industry and is in the ordinary course of business of the Company.</p>

8.	Rationale / benefits of the transaction and why it is in the interests of the Company	<p>Most of the car OEMs around the world invest in component manufacturing and establish Joint Venture/Associate company to:</p> <p>a) Have a common design philosophy across models</p> <p>b) Control cost</p> <p>c) Control quality</p> <p>d) Ensure adequate supplies of components</p> <p>JBML was established as an associate company in 1987 and has been supplying Components to MSIL since then.</p> <p>JBML is supplier of large weld assemblies of High/Ultra Hi-tensile sheet metal structural parts, rear torsion beam/rear axle, etc.</p> <p>The prices for the components are negotiated by the Company based on a process of competitive bidding with other component suppliers.</p>
9.	Any other information that is relevant or important for the members to take a decision on the proposed resolution / Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

ITEM 14: DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS WITH KRISHNA MARUTI LIMITED

S. NO.	PARTICULARS	DETAILS
1.	Name of the Related Party	Krishna Maruti Limited (Krishna Maruti)
2.	Nature of Relationship	Associate company
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Kenichi Ayukawa is a common Director. His interest is limited only to the extent of his directorship.
4.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	<p>Long Term Contract with recurring transactions for financial year 2022-23 to financial year 2024-25 with respect to purchase of components from Krishna Maruti by the Company.</p> <p>The aggregate value of the Related Party Transaction will not exceed INR 2,500 crores (Rupees Two Thousand and Five Hundred Crores only) in a financial year for the period commencing from financial year 2022-23 to financial year 2024-25.</p>
5.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	N.A.
6.	Percentage of the Company's annual consolidated turnover, for the financial year 2021-22, that is represented by the value of the transaction	<p>2.8 %</p> <p>The above percentage is based on the Company's Consolidated Turnover for the FY 2021-22 and the actual percentage shall depend upon the consolidated turnover of the Company for the respective financial years for the next three years till 2024-25.</p>
7.	Details about valuation / arm's length and ordinary course of business	<p>The Related Party Transaction will be in line with the Company's Policy on Dealing with Related Party Transactions. These transactions are on arm's length basis and in the ordinary course of business.</p> <p>The Related Party Transaction is purely operational / integral part of Company's operations given the nature of automotive industry and is in the ordinary course of business of the Company.</p>

8.	Rationale / benefits of the transaction and why it is in the interests of the Company	<p>Most of the car OEMs around the world invest in component manufacturing and establish Joint Venture/Associate company to:</p> <p>a) Have a common design philosophy across models</p> <p>b) Control cost</p> <p>c) Control quality</p> <p>d) Ensure adequate supplies of components</p> <p>Krishna Maruti was established as an associate company in 1991 and has been supplying Components to MSIL since then.</p> <p>Krishna Maruti is supplier of Seat sets, Door trim and other interior and exterior components. It has deep backward integration for all major child parts like frames, fabric, Polyurethanes etc. for seat set. The prices for the components are negotiated by the Company based on a process of competitive bidding with other component suppliers.</p>
9.	Any other information that is relevant or important for the members to take a decision on the proposed resolution / Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

ITEM 15: DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS WITH BHARAT SEATS LIMITED

S. NO.	PARTICULARS	DETAILS
1.	Name of the Related Party	Bharat Seat Limited (Bharat Seats)
2.	Nature of Relationship	Associate company
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Shigetoshi Torii is a common Director. His interest is limited only to the extent of his directorship.
4.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	<p>Long Term Contract with recurring transactions for financial year 2022-23 to financial year 2024-25 with respect to purchase of components from Bharat Seats by the Company.</p> <p>The aggregate value of the Related Party Transaction will not exceed Rs. 1,100 crores (Rupees One Thousand and One Hundred Crores only) in a financial year for the period commencing from financial year 2022-23 to financial year 2024-25.</p>
5.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	N.A.
6.	Percentage of the Company's annual consolidated turnover, for the financial year 2021-22, that is represented by the value of the transaction	<p>1.2 %</p> <p>The above percentage is based on the Company's Consolidated Turnover for the FY 2021-22 and the actual percentage shall depend upon the consolidated turnover of the Company for the respective financial years till 2024-25.</p>
7.	Details about valuation / arm's length and ordinary course of business	<p>The Related Party Transaction will be in line with the Company's Policy on Dealing with Related Party Transactions. These transactions are on arm's length basis and in the ordinary course of business.</p> <p>The Related Party Transaction is purely operational / integral part of Company's operations given the nature of automotive industry and is in the ordinary course of business of the Company.</p>

8.	Rationale / benefits of the transaction and why it is in the interests of the Company	<p>Most of the car OEMs around the world invest in component manufacturing and establish Joint Venture/Associate company to:</p> <p>a) Have a common design philosophy across models</p> <p>b) Control cost</p> <p>c) Control quality</p> <p>d) Ensure adequate supplies of components</p> <p>Bharat Seats was established as an associate company in 1986 and has been supplying Components to MSIL since then.</p> <p>Bharat Seats is supplier of Seat sets and Carpets. It has deep backward integration for all major child parts like frames, fabric, Polyurethanes etc. for Seat sets.</p> <p>The prices for the components are negotiated by the Company based on a process of competitive bidding with other component suppliers.</p>
9.	Any other information that is relevant or important for the members to take a decision on the proposed resolution / Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

ITEM 16: DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS WITH TDS LITHIUM-ION BATTERY GUJARAT PRIVATE LIMITED

S. NO.	PARTICULARS	DETAILS
1.	Name of the Related Party	TDS Lithium-Ion Battery Gujarat Private Limited (TDS Gujarat)
2.	Nature of Relationship	Fellow Subsidiary Company
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	N.A.
4.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	<p>Long Term Contract with recurring transactions for financial year 2022-23 to financial year 2024-25 with respect to purchase of components from TDS Gujarat by the Company.</p> <p>The aggregate value of the Related Party Transaction will not exceed INR 2,500 crores (Rupees Two Thousand and Five Hundred crores only) in a financial year for the period commencing from financial year 2022-23 to financial year 2024-25.</p>
5.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	N.A.
6.	Percentage of the Company's annual consolidated turnover, for the financial year 2021-22, that is represented by the value of the transaction	<p>2.8 %</p> <p>The above percentage is based on the Company's Consolidated Turnover for the FY 2021-22 and the actual percentage shall depend upon the consolidated turnover of the Company for the respective financial years till 2024-25.</p>
7.	Details about valuation / arm's length and ordinary course of business	<p>The Related Party Transaction will be in line with the Company's Policy on Dealing with Related Party Transactions. These transactions are on arm's length basis and in the ordinary course of business.</p> <p>The Related Party Transaction is purely operational / integral part of Company's operations given the nature of automotive industry and is in the ordinary course of business of the Company.</p>

8.	Rationale / benefits of the transaction and why it is in the interests of the Company	<p>In India, the fuel efficiency regulations as mandated under Corporate Average Fuel Economy (CAFE) standard is increasingly becoming stringent. To meet this stringent regulatory requirement of reducing the overall fleet CO2 emissions, the Company requires access to multiple carbon reduction technologies which are acceptable to customers at different price points.</p> <p>A major carbon reduction technology is Hybrid electric powertrain technology. Like all components, the Company is making efforts to localize the battery also instead of relying on imports. The TDS Gujarat is India's first lithium-ion battery manufacturing plant with cell level localisation. The Company procures the battery packs for its smart hybrid vehicles and for exports from TDS Gujarat. The Company has negotiated price of battery pack with a road map of progressive cost reduction at arm's length basis.</p>
9.	Any other information that is relevant or important for the members to take a decision on the proposed resolution / Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

ITEM 17: DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS WITH SUZUKI MOTORCYCLE INDIA PRIVATE LIMITED

S. NO.	PARTICULARS	DETAILS
1.	Name of the Related Party	Suzuki Motorcycle India Private Limited (Suzuki Motorcycles)
2.	Nature of Relationship	Fellow Subsidiary Company
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	N.A
4.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	<p>Long Term Contract with recurring transactions for financial year 2022-23 to financial year 2024-25 with respect to sale of goods by the Company to Suzuki Motorcycles.</p> <p>The aggregate value of the Related Party Transaction will not exceed INR 1,800 crores (Rupees One Thousand and Eight Hundred Crores only) in a financial year for the period commencing from financial year 2022-23 to financial year 2024-25.</p>
5.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	N.A.
6.	Percentage of the Company's annual consolidated turnover, for the financial year 2021-22, that is represented by the value of the transaction	<p>2 %</p> <p>The above percentage is based on the Company's Consolidated Turnover for the FY 2021-22 and the actual percentage shall depend upon the consolidated turnover of the Company for the above respective financial years till 2024-25.</p>
7.	Details about valuation / arm's length and ordinary course of business	<p>The Related Party Transaction will be in line with the Company's Policy on Dealing with Related Party Transactions. These transactions are on arm's length basis and in the ordinary course of business.</p> <p>The Related Party Transaction is purely operational / integral part of Company's operations given the nature of automotive industry and is in the ordinary course of business of the Company.</p>

8.	Rationale / benefits of the transaction and why it is in the interests of the Company	<p>Till May 2012, the Company was sourcing part of its powertrain from Suzuki Powertrain India Ltd. (SPIL), a subsidiary of SMC and associate company of MSIL.</p> <p>Because of the synergies involved in manufacturing of 2-Wheeler and 4-wheeler powertrains, SPIL was manufacturing powertrain for both MSIL (4-Wheeler) and Suzuki Motorcycle India Private Limited (SMIPL) (2-wheeler)</p> <p>In 2012-13, SPIL was merged with MSIL. The powertrain manufacturing of SPIL became part of MSIL which included the manufacturing and sale of 2W powertrain to SMIPL.</p> <p>Since then, MSIL is supplying powertrain and related components to SMIPL. In pricing of these components, the Company earns a margin which is comparable with industry bench mark.</p>
9.	Any other information that is relevant or important for the members to take a decision on the proposed resolution / Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

ITEM 18: DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS WITH MAGYAR SUZUKI CORPORATION LIMITED

S. NO.	PARTICULARS	DETAILS
1.	Name of the Related Party	Magyar Suzuki Corporation Ltd. (Magyar Suzuki)
2.	Nature of Relationship	Fellow Subsidiary Company
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	N.A.
4.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	<p>Long Term Contract with recurring transactions for financial year 2022-23 to financial year 2024-25 with respect to sale of goods by the Company to Magyar Suzuki.</p> <p>The aggregate value of the Related Party Transaction will not exceed INR 1,500 crores (Rupees One Thousand and Five Hundred Crores only) in a financial year for the period commencing from financial year 2022-23 to financial year 2024-25.</p>
5.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	N.A.
6.	Percentage of the Company's annual consolidated turnover, for the financial year 2021-22, that is represented by the value of the transaction	<p>1.7 %</p> <p>The above percentage is based on the Company's Consolidated Turnover for the FY 2021-22 and the actual percentage shall depend upon the consolidated turnover of the Company for the respective financial years till 2024-25.</p>
7.	Details about valuation / arm's length and ordinary course of business	<p>The Related Party Transaction will be in line with the Company's Policy on Dealing with Related Party Transactions. These transactions are on arm's length basis and in the ordinary course of business.</p> <p>The Related Party Transaction is purely operational / integral part of Company's operations given the nature of automotive industry and is in the ordinary course of business of the Company.</p>
8.	Rationale / benefits of the transaction and why it is in the interests of the Company	The Company has a well-established set-up for exports and has background of exporting components to Magyar Suzuki. The Company exports Lithium-Ion battery packs to Magyar Suzuki on fixed margin principle. The company charges a fixed margin over and above the total purchase cost.
9.	Any other information that is relevant or important for the members to take a decision on the proposed resolution / Any other information that may be relevant	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

None of the Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions from Item 9 to 18. Also, the Directors/KMPs and their relatives are not eligible to vote on these items being related party transactions.

The Board recommends the **Ordinary Resolution** for approval by the Members.

The Members may note that in terms of the provisions of the Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution, whether the entity is a Related Party to the particular transaction or not.

By order of the board
for MARUTI SUZUKI INDIA LIMITED

Sanjeev Grover
Executive Vice President
& Company Secretary
FCS No. 3788

New Delhi
27th July, 2022

Additional information:

Details of Directors retiring by rotation/recommended for appointment/re-appointment:

Particulars	Mr. Shighetoshi Torii	Mr. Hisashi Takeuchi	Mr. Kenichiro Toyofuku
Age	62	58	52
Qualification	Graduated from Department of Mechanical Engineering, School of Engineering Science of Osaka University.	Graduated from the Faculty of Economics, Yokohama National University.	Bachelor of Arts (BA) in Economics (Environmental Economics), Keio university, Japan.
Experience	<p>He joined SMC in April 1984 where he was assigned welding group, Production Engineering Department. In 2001, he was transferred to Kosai Plant and promoted as Manager. In 2002, he was transferred to Hamamatsu Pipe Co. Ltd., one of the subsidiaries of SMC. In 2008, he was assigned Production Engineering Department in SMC and also appointed as Department General Manager. In 2011, he was transferred to Sagara plant and in February 2012, he joined Maruti Suzuki India Limited as General Manager, Manesar Plant and appointed as Director (Production) in 2014. In 2017, he was transferred back to Japan and appointed as Deputy Director of Manufacturing Division. The very next year, he was promoted as Managing Officer. In 2019, he was promoted as Managing Officer, Executive General Manager of Purchase Division. His area of specialization is Manufacturing/ Purchasing. He was appointed as a Whole-time Director designated as Joint Managing Director (Production and Supply Chain) of Maruti Suzuki India Limited with effect from 28th April, 2021.</p>	<p>He joined SMC in April 1986 and assigned Overseas Marketing Department, Europe Group, SMC. In 1996, he was assigned Overseas Marketing Department, Oceania Group, SMC and promoted in 1997 as Director (Marketing and Sales), Suzuki Australia PTY Ltd. Thereafter, he worked at various levels like Deputy Managing Director/ Managing Director, Magyar Suzuki Corporation Ltd.; Department General Manager, Global Automobile Planning Department and India Automobile Department; Divisional General Manager, Global Business Administration & Planning Division; Deputy Executive General Manager, Global Automobile Marketing /India Automobile Department, SMC; Managing Officer, In Charge of Asia, Global Automobile Marketing/India Automobile Department; and Managing Officer, Executive General Manager, Asia Automobile Marketing/ India Automobile Department, SMC. His area of specialization is Global Automobile Marketing. He was appointed as a Whole-time Director designated as Joint Managing Director (Commercial) of Maruti Suzuki India Limited with effect from 28th April, 2021 and elevated to the position of Managing Director & CEO with effect from 1st April, 2022.</p>	<p>In April 1993, he joined METI (Ministry of Economy, Trade & Industry) Japan. From 1993 to 1995 he served as Chief Officer, Small & Medium Enterprise Research Division. From 1995-1997 he served as Chief Officer, International Economic Affairs Division. From 1997-1999 he served as Chief Officer, Research Promotion Division. From 1999-2000 he served as Deputy Director, Japan Patent Office. From 2000-2002 he served as Personal Secretary to Parliamentary Vice Minister METI. From 2002-2004 he acted as Deputy Director, Aichi International Expo Division. In May 2004 he joined as First Secretary at Embassy of Japan in India. In August 2008 he served as Deputy Director, Asia & Oceania Division, METI. In July 2010, he joined JETRO in India (Japan External Trade Organization) where he served as Deputy Director General at New Delhi Office from 2010 to 2012 and Representative of Ahmedabad Project Office from 2012 to 2014. In October 2014 he joined Government of India, Ministry of Commerce & Industry, Department of Industrial Policy & Promotion, Coordinator, Japan Plus cell. In October 2017 he joined World Bank (India office) as Senior Private Sector Specialist, Finance, Competitiveness & Innovation Global Practice. In November 2019 he joined Suzuki Motor Corporation (SMC) and was appointed by the board of the Company as a Whole time Director (Corporate Planning). His area of specialization is India-Japan relationship, regional development, industrial policy, skill development. He was appointed as a Whole-time Director designated as Director (Corporate Planning) of Maruti Suzuki India Limited with effect from 5th December, 2019.</p>

Terms & conditions of appointment/ re-appointment	Appointment as Director liable to retire by rotation.	Appointment as Director liable to retire by rotation.	Appointment as Director liable to retire by rotation and also re-appointment as a Whole-time Director designated as Director (Corporate Planning), the terms and conditions thereof are as per resolution in item no. 4 and 6.
Remuneration proposed to be paid	N.A.	N.A.	As per resolution at item no.6.
Remuneration last drawn	<p>a. Basic Salary of INR 181.25 lac per annum.</p> <p>b. Special Salary of INR 11.22 lac per annum.</p> <p>c. A performance linked bonus equivalent to a guaranteed minimum of four months' basic salary and a maximum of ten months' basic salary, to be paid annually.</p> <p>d. Perquisites of INR 83.33 lac per annum.</p>	<p>a. Basic Salary of INR 197.24 lac per annum.</p> <p>b. Special Salary of INR 12.21 lac per annum.</p> <p>c. A performance linked bonus equivalent to a guaranteed minimum of four months' basic salary and a maximum of ten months' basic salary, to be paid annually.</p> <p>d. Perquisites of INR 90.68 lac per annum.</p>	<p>a. Basic Salary of INR 139.92 lac per annum.</p> <p>b. Special Salary of INR 12 lac per annum.</p> <p>c. A performance linked bonus equivalent to a guaranteed minimum of four months' basic salary and a maximum of ten months' basic salary, to be paid annually.</p> <p>d. Perquisites of INR 63.24 lac per annum.</p>
Date of first appointment on the board	28 th April, 2021	27 th July, 2019	5 th Dec, 2019
Shareholding in the Company	Nil	Nil	Nil
Relationship with other directors, manager and key managerial personnel	N.A.	N.A.	N.A.
Number of board meetings attended during 2021-22	He was appointed with effect from 28 th April, 2021 and attended all the Board Meetings held thereafter in 2021-22.	Attended all the five meetings held in 2021-22.	Attended all the five meetings held in 2021-22 .
Other Directorships	<ol style="list-style-type: none"> 1. Maruti Suzuki India Limited 2. Machino Plastics Limited 3. Manesar Steel Processing (India) Private Limited 4. Bharat Seats Limited 5. Suzuki Motor Gujarat Private Limited 6. Bellsonica Auto Component India Private Limited 	<ol style="list-style-type: none"> 1. Maruti Suzuki India Limited 2. Marelli Powertrain India Private Limited 	<ol style="list-style-type: none"> 1. Maruti Suzuki India Limited 2. Escorts Kubota Limited 3. ISE-Suzuki Egg India Private Limited 4. Plastic Omnium Auto Inergy Manufacturing India Private Limited
Memberships/chairpersonship of committees	Maruti Suzuki India Limited Risk Management Committee-Member	Maruti Suzuki India Limited Risk Management Committee-Member Stakeholder's Relationship Committee- Member CSR Committee- Member Marelli Powertrain India Private Limited CSR Committee- Member	Maruti Suzuki India Limited Risk Management Committee-Member Plastic Omnium Auto Inergy Manufacturing India Private Limited CSR Committee- Member Escorts Kubota Limited Risk Management Committee - Member

By order of the Board
for MARUTI SUZUKI INDIA LIMITED

Sanjeev Grover
Executive Vice President
& Company Secretary
FCS No. 3788

New Delhi
27th July, 2022

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ONLY ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AGM.**
 2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
 3. Every member entitled to vote at the meeting or on any resolution to be moved thereat shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.
 4. The explanatory statement pursuant to Section 102 of Companies Act, 2013 ('Act'), in regard to the business as set out from item nos. 5 to 18 and the relevant details pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') is annexed hereto.
 5. Members / Proxies should fill the attendance slip for attending the AGM. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
 6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 7. All documents referred to in the notice and explanatory statement are open for inspection at the registered office of the Company on all working days between 9:30 a.m. to 11:30 a.m. upto the date of the AGM.
 8. (a) The register of members will remain closed from Friday, the 5th August, 2022 to Wednesday, the 31st August, 2022 (both days inclusive).
(b) Subject to the provisions of Section 124 of the Act, dividend as recommended by the board of directors, if declared at the meeting will be paid on or after 8th September, 2022 to those whose names appear in the register of members / beneficial owners at the close of business hours on Thursday, the 4th August, 2022 and in respect of shares held in physical form to those Members whose names will appear in the Register of Members of the Company as on the close of Thursday, the 4th August, 2022.
(c) As you may be aware that in terms of the provisions of the Income Tax Act, 1961 ("the IT Act"), as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1st April, 2020 is taxable in the hands of the members. The Company is therefore required to deduct tax at source ("TDS") at the time of payment of dividend at the rates prescribed under the Income Tax Act, 1961 read with the Double Taxation Avoidance Agreements (where applicable).
(d) TDS would vary depending on the residential status, category of the member, compliant / non-compliant status based on filing status of income tax return of the preceding year, as per Section 206AB of the IT Act and is subject to provision of requisite declarations / documents to the Company. Where section 206AB gets triggered, then taxes would be withheld at a higher rate. Therefore, all members should update/verify the PAN and the residential status as per IT Act, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agent (in case of shares held in physical mode).
- You are requested to take note of the below stated tax rates and document(s), if any, which are required to be submitted to the Company for your respective category on or before 04th August, 2022, in order to comply with the applicable TDS provisions.
- To summarize, dividend will be paid after deducting the tax at source as under:

Resident Members:

Particulars	Applicable Rate	Documents required (if any)
With PAN	10%	Update/Verify the PAN and the residential status as per IT Act, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agent (in case of shares held in physical mode). In case of Individual member, TDS would not apply if the aggregate of total dividend distributed to the member by the Company during financial year 2022-23 does not exceed Rs. 5,000
Without PAN/ Invalid PAN	20%	N. A.
Submitting Form 15G/ Form 15H	NIL on the amount of Dividend for which Form 15G/H has been furnished	Duly verified Form 15G or 15H (as may be applicable in duplicate) is to be furnished along with self-attested copy of PAN card. Blank Form 15G and 15H can be downloaded from the below links. https://ris.kfintech.com/form15 Please note that all fields mentioned in the Form are mandatory and the Company may reject the forms submitted if it does not fulfil the requirement of the law.
Submitting Order/ certificate under Section 197 of the IT Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the financial year 2022-23 and should cover the dividend income.
An Insurance Company as specified under Sec 194 of the IT Act	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with self-attested copy of PAN card and copy of registration certification issued by the IRDAI to the effect that no TDS is required as per provisions of section 194 of the IT Act.
Mutual Fund specified under clause (23D) of Section 10 of the IT Act	NIL	Self-declaration that they are specified in Section 10 (23D) of the IT Act along with self-attested copy of PAN card and registration certificate.
Alternative Investment Fund (AIF) established in India [Section 197A, CBDT Notification 51/2015]	NIL	Self-declaration that they are specified in Section 10 (23FBA) of the IT Act and established as Category I or II AIF under the SEBI regulations along with self-attested copy of PAN card and registration certificate issued by SEBI.
New Pension System Trust governed by Section 10(44) [sub section 1E to section 197A]	NIL	Self-declaration that they are governed by the provisions of section 10(44) [subsection 1E to section 197A] of the IT Act along with a self-attested copy of PAN card and registration certificate.
Corporation established by or under a Central Act governed by section 196	NIL	Certificate of registration which indicates that it is corporation established under Central Act and its income is exempt from income tax along with a self-declaration.
Other Members who are exempted from tax deduction	NIL	Documentary evidence for members who are exempted from deduction of tax under Section 194 of the IT Act along with a self-declaration.

Please note that the Company is not obligated to consider the forms and the declarations submitted by Resident members while deducting tax at source. Deduction of tax at a rate lower than statutory rate or no deduction of tax shall depend upon the completeness of the documents and the satisfactory review of the forms and the documents, submitted by Resident members, by the Company.

Non-resident members:

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	<ul style="list-style-type: none"> • Update/Verify the PAN and legal entity status as per the IT Act, if not already done, with the depositories or with the Company's Registrar and Transfer Agent ("RTA"), as the case may be. • Self-attested copy of SEBI Registration certificate.
Other Non-resident members	20% (plus applicable surcharge and cess)	Update/Verify the PAN, legal entity status and the residential status as per the IT Act, if not already done, with the depositories or with the Company's RTA, as the case may be.
Lower rate prescribed under the tax treaty which applies to the non-resident members/FPI/FII	Tax Treaty Rate	<p>In order to apply the Tax Treaty rate, ALL the following documents would be required:</p> <ul style="list-style-type: none"> • Self-attested copy of PAN allotted by the Indian Tax authorities • Self-attested copy of the Tax Residency Certificate applicable for the period 1 April 2022 to 31 March 2023 obtained from the tax authorities of the country of which the members is a resident. • Form 10F duly filled and signed (covering the period 1 April 2022 to 31 March 2023). • Self-declaration • ✓ Non-resident is eligible to claim the benefit of respective tax treaty; • ✓ Non-resident receiving the dividend income is the beneficial owner of such income; • ✓ Non-resident does not have Permanent Establishment/ fixed base/ Business Connection / Place of Effective Management, in India in accordance with the applicable tax treaty or Dividend income is not attributable/ effectively connected to any Permanent Establishment or Fixed Base in India (Non-resident having PE in India would need to comply with provisions of section 206AB). <p>It may be noted that where a non-resident member is reflected as a "specified person" as per the Compliance Check Functionality of the Income Tax Department, the taxes will be withheld at a higher rate in accordance with Section 206AB, as mentioned below unless a self-declaration, as mentioned at point no. (iv) above, is provided by such non-resident member.</p> <ul style="list-style-type: none"> ✓ Non-resident complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI'); ✓ Any other documents prescribed under the IT Act for lower or nil withholding tax, if applicable <p>Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review of the documents submitted, by Non- Resident member/FPI, by the Company.</p>

Non-Resident member who are tax residents of Notified Jurisdictional Area	30%	N/A
Non-resident members who are Alternative Investment Fund	10% plus applicable surcharge and cess	Self-Declaration
Members who are covered and notified by Central Government under Section 10(23FE) of the IT Act	NIL	Copy of the notification issued by CBDT substantiating the applicability of Section 10(23FE) of the IT Act issued by the Government of India along with self-declaration that the conditions specified in section 10(23FE) of the IT Act have been complied with.
Non-Resident members obtaining lower / nil tax deduction certificate issued by Income Tax Department under Section 195 or Section 197 of the IT Act	Rate specified in order	Copy of Lower/nil tax withholding certificate obtained from Income Tax Department

Provisions applicable for all category of members-

- Members holding shares under multiple accounts under different residential status/ member category and single PAN, may note that, higher of the tax rate as applicable to different residential status/ category, will be considered on their entire shareholding which is held under different accounts.
- Determination of tax rate is subject to necessary verification by the Company of the details of the member as available with the Company / RTA as on the record date. In this respect, the Company reserves the right to independently verify the PAN number of the member from the utility provided by the income tax department for Section 206AB compliance verification. and if the same is found contrary to the PAN quoted/ provided, the Company will disregard the PAN and proceed as per the prevalent law.
- Further, after receipt of any of the above declarations, if the Company on the basis of its independent assessment, finds any information that is contrary to the declarations received by it, the Company reserves right to rely on the results of its independent assessment and make a deduction of taxes at a higher rate as per applicable provisions of the IT Act.
- In case, the dividend income is assessable to tax in the hands of a person other than the registered member as on the Thursday, the 04th August, 2022, the registered member is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person. In this regard, a declaration must be filed with the Company where the whole or any part of the dividend income is assessable, under the provisions of the IT Act, in the hands of a person other than the member in accordance with Rule 37BA(2) of the Income-tax Rules, 1962. The declaration must consist of name, address, PAN, along with other documents mentioned above depending upon the tax residency status of such person to whom credit is to be given and proportion of credit to be given in respect of dividend income. In case such details are furnished to the Company after Thursday, the 04th August, 2022, the Company shall reject such documents/ communication.
- In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the members (s), such member(s) will be responsible to indemnify the Company and also, provide the Company with all information/documents and co-operation in any appellate proceedings.
- Kindly note that the aforementioned documents should be uploaded with KFin Technologies Limited, the Registrar and Transfer Agent (“KFin”) at <https://ris.kfintech.com/form15> only. No communication on the tax determination / deduction shall be entertained after Thursday, the 04th August, 2022.
- In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return. No claim shall lie against the Company for such taxes deducted.
- The Company will send out the email with a soft copy of the TDS certificate at the members’ registered Email ID in due course, post payment of the Dividend. Members will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in/iec/foportal/>
- Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. This communication shall not be treated as an advice from the Company or its affiliates or its Registrar and Share Transfer Agent. Members should obtain the tax advice related to their tax matters from a tax professional.

DATA UPDATION FOR SMOOTH PROCESSING-

A. Update of PAN, email address and other details

Members holding shares in dematerialized mode, are requested to update their records such as tax residential status, permanent account number (PAN), registered email addresses, mobile numbers and other details with their relevant Depositories through their Depository Participants. Members holding shares in physical mode are requested to furnish details to the Company's Registrar and Share Transfer Agent i.e. KFin Technologies Limited. The Company is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of TDS return.

B. Update of Bank account details:

We request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed by the first member, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card, duly self-attested, with KFin. This will facilitate receipt of dividend directly into your bank accounts. In case the cancelled cheque leaf does not bear the members name, please attach a copy of the bank pass-book statement, duly self-attested. We also request you to register your email IDs and mobile numbers with the Company or the RTA.

Annexure - Introduction of Section 206AB applicable to all members (resident and non-resident)

Effective from 1st July, 2021, Finance Act, 2021 has inserted Section 206AB of the IT Act as a special provision for TDS in respect of non-filers of income-tax return whereby tax has to be deducted at twice the rate specified in the relevant provision of the IT Act.

Section 206AB(1) of the IT Act provides that where TDS is required to be deducted under Chapter XVIIIB, other than sections 192, 192A, 194B, 194BB, 194LBC or 194N on any sum or income or amount paid or payable or credited, by a person to a specified person, the tax shall be deducted at the higher of the below rates:-

- at twice the rate specified in the relevant provision of the IT Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Further, sub section (2) of section 206AB provides that where sections 206AA and 206AB are applicable, i.e. the specified person has not submitted the PAN as well as not filed the income tax return (and the TDS/TCS for the previous year exceeds INR 50,000); the tax shall be deducted at the higher rate between both the said sections.

The term 'specified person' is defined in sub section (3) of section 206AB who satisfies the following conditions:

- A person who has not filed the income tax return for the previous year immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under section 139(1) of the IT Act has expired; and
- the aggregate of TDS and TCS in his case is Rs. 50,000 or more in the said previous year.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person.

- (e) The Income Tax Department has also released a Compliance Check Functionality to determine whether a payee is a specified person under section 206AB of the IT Act and the Company would be relying on the report generated from the said facility for compliance with section 206AB of the IT Act.
- (f) All dividend remaining unclaimed/unpaid for a period of seven years from the date it became due for payment, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Members who have not yet encashed their dividend warrant(s) are requested to make their claims without any delay.
- (g) The register of contracts or arrangements in which directors are interested shall be produced at the commencement of the AGM and remain open and accessible during the continuance of the meeting to any person having the right to attend the meeting.
- (h) Register of Directors and Key Managerial Personnel shall also be kept open for inspection at the AGM and be accessible to the persons attending the meeting.

9. Members holding shares in electronic form may kindly note that their bank account details as furnished by their depositories to the Registrar & Transfer Agent (RTA) will be printed on their dividend warrants as per the applicable regulations of the depositories and the Company will not entertain any direct request from such members for deletion of / change in such bank details. Members who wish to change such bank account details are, therefore, requested to advise their depository participants about such change, with complete details of bank account.
10. Corporate members intending to send their authorised representatives are requested to send a duly certified copy of the board resolution authorising their representatives to attend and vote at the AGM.
11. As per Section 72 of the Act, members are entitled to make nomination in respect of shares held by them in physical form. Members desirous of making nomination are requested to send their request in Form SH-13 for nomination and Form SH-14 for cancellation/ variation as

the case may be to the RTA. The said forms can also be down-loaded from the Company's website www.marutisuzuki.com.

12. Attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more. In accordance with the aforesaid provision of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has intimated the members whose shares are liable to be transferred in the name of IEPF Authority. Members are advised to visit the website of the Company www.marutisuzuki.com to ascertain such details.
13. Members are requested to send their queries, if any, on the accounts and operations of the Company to the Company Secretary at investor@maruti.co.in at least 7 days before the AGM.
14. Entry into the auditorium will be strictly against entry slips available at the counters at the venue and against exchange of valid attendance slip. The route map of the venue is attached.
15. No gifts will be distributed at the AGM.
16. **Owing to security concerns, the auditorium authorities do not allow carrying inside brief cases, bags, eatables and the like. Members attending the meeting are requested to make their own arrangements for the safe keeping of their belongings.**
17. **Notice and the Annual Report have been sent through e-mail to the members whose email ids are registered with their Depository Participants or with the Company or its RTA and are available on the website of the Company www.marutisuzuki.com.**
18. The Company will make necessary arrangements to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceedings of AGM by logging on the e-Voting website of KFin at <https://emeetings.kfintech.com> using their secure login credentials.

19. PROCEDURE FOR E-VOTING

- i. In compliance with the provisions of the Act, the Rules made thereunder, Listing Regulations and the relevant circular(s) issued by Ministry of Corporate Affairs (MCA) and SEBI, the members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFin, on all the resolutions as set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. In pursuant to the SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed

Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participant (s) ('DPs') in order to increase the efficiency of the voting process.

- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. The members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The e-Voting period commences **from 9:00 a.m. (IST) on Friday, the 26th August, 2022 up to 05:00 p.m. (IST) on Tuesday, the 30th August, 2022**. The e-Voting will not be allowed beyond the aforesaid date and time and the e-Voting module shall be forthwith disabled by KFin upon expiry of the aforesaid period.
- v. The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Company as on **the cut off date i.e. Wednesday, the 24th August, 2022**.
- vi. The Company has appointed Mr. Manish Gupta, Partner of RMG & Associates, Company Secretaries in whole-time practice, New Delhi with Membership No. FCS 5123 and Certificate of Practice No. 4095 and failing him Mr. Sachin Khurana, Partner of RMG & Associates, with Membership No. FCS10098 and Certificate of Practice No. 13212 as the Scrutinizer, for conducting the e-Voting process in a fair and transparent manner.
- vii. Any person holding shares in physical form and non-individual members, who acquires shares of the Company and becomes a member of the Company after sending the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com or can reset the password through <https://evoting.kfintech.com/common/passwordoptions.aspx>. However, if he / she is already registered with KFin for e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- viii. In case of individual members holding securities in demat mode and who acquires shares of the Company and becomes a member of the Company after sending the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for e-Voting."
- ix. The options for e-Voting (AGM) are explained herein below:

Option 1: Access to Depositories e-Voting system in case of individual members holding shares in demat mode.

Option 2: Access to KFin e-Voting system in case of members holding shares in physical and non-individual members in demat mode.

Details of Option 1 are mentioned below:

I) Login method for e-Voting for Individual members holding securities in demat mode.

Type of members	Login Method
Individual members holding securities in demat mode with NSDL	<p>1. User already registered for Internet-based Demat Account Statement 'IDeAS' facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsd.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsd.com II. Select "Register Online for IDeAS" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields and follow steps given in point 1 above. <p>3. Accessing the e-Voting website of NSDL:</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsd.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. Enter User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. On successful authentication, member will be requested to select the name of the company and the e-Voting Service Provider name, i.e. Kfintech. V. On successful selection, member will be redirected to KFinTech e-Voting page for casting their vote during the e-Voting period.
Individual members holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest:</p> <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com II. Click on New System Myeasi. III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFin e-Voting portal. V. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields and follow the steps given in point 1 above. <p>3. Accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account number and PAN III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat account. IV. On successful authentication, member will be provided links for the respective e-Voting Service Provider i.e. KFinTech and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.
Individual members login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> I. Member can also login using the login credentials of their demat account through their DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, member will be able to see e-Voting option. Once member click on e-Voting option, members will be redirected to NSDL / CDSL Depository site after successful authentication, wherein they can see e-Voting feature.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

For technical Assistance: Members facing any technical issue in logging can contact the respective helpdesk by sending a request on the e-mail id's or contact on the phone nos. provided below:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details of Option 2 are mentioned below:

l) Login method for e-Voting for members other than Individuals holding securities in demat mode and members holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFin which will include details of e-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- a. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- b. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (e-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-Voting, you can use your existing User ID and password for casting the vote.
- c. After entering these details appropriately, click on "LOGIN".
- d. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the "EVEN" of the AGM" and click on "Submit"
- g. On the voting page, enter the number of shares (which represents the number of votes) as on the

Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- h. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - i. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - j. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - k. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - l. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through e-Voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id info@rmgcs.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even "
- (B) Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently the Annual Report, Notice of AGM and e-Voting instructions cannot be serviced, will have to follow the following process:**
- a. Members who have not registered their email address and in consequence, the Annual Report,

Notice of AGM and e-Voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFin, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.

- b. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-Voting instructions.
- c. After receiving the e-Voting instructions, please follow all steps above to cast your vote by electronic means.

x. **Other Instructions:**

- a. In case a person has become a member of the Company after dispatch of AGM Notice but on or before the cut-off date for e-Voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> e-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 - 1. Example for NSDL:
MYEPWD <SPACE> IN12345612345678
 - 2. Example for CDSL:
MYEPWD <SPACE> 1402345612345678
 - 3. Example for Physical:
MYEPWD <SPACE> XXXX1234567890
- b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password"

<https://evoting.kfintech.com/common/passwordoptions.aspx> and enter Folio No. or DP ID Client ID and PAN to generate a password.

- c. In case of any query and/or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and e-Voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact Mr. Vijay Ravuri at evoting@kfintech.com or call KFin's toll free No. 1800 3094 001 for any further clarifications or may also write to KFin at einward.ris@kfintech.com
 - d. Members who may require any technical assistance or support before or during the AGM are requested to contact KFin at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- 20. The members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, the 24th August, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.
 - 21. The members who have cast their vote by e-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
 - 22. A facility of voting through ballot / polling paper shall also be made available at the AGM and members attending the meeting who have not already cast their vote by e-Voting shall be able to exercise their right at the meeting.
 - 23. Members / Proxies should fill the attendance slip for attending the AGM. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
 - 24. The Scrutinizer shall make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him. The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company and on the website of KFin. The results shall simultaneously be communicated to the Stock Exchanges.

ROUTE MAP

