

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
{Under Regulation 27(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015}

Annexure I

1. Name of Listed Entity: **MARUTI SUZUKI INDIA LIMITED**
2. Quarter ending: **March 31, 2023**

I. COMPOSITION OF BOARD OF DIRECTORS															
Sl. No.	Title (MR./MS.)	Name of the Director	PAN ⁵ & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) ^{&}	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Tenure* (in months)	Date of Birth	No. of Directorship in listed entities including this listed [#] entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed [#] entity [in reference to proviso to regulation 17A(1)]	No. of memberships [#] in Audit/ Stakeholder Committee(s) including this listed [#] entity (Refer Regulation 26(1) of Listing Regulations)**	No. of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed [#] entity*** (Refer Regulation 26(1) of Listing Regulations)
1.	Mr.	Ravindra Chandra Bhargava	DIN: 00007620	Chairperson – Non-Executive	07/07/2003	07/07/2003	-	Yes	23/08/2018	NA	30/07/1934	3	2	3	2
2.	Mr.	Hisashi Takeuchi	DIN: 07806180	Executive	27/07/2019	01/04/2022	-	NA	-	NA	08/02/1964	2	0	1	0
3.	Mr.	Kenichiro Toyofuku	DIN: 08619076	Executive	05/12/2019	05/12/2022	-	NA	-	NA	24/10/1969	2	1	0	0
4.	Mr.	Shigetoshi Torii	DIN: 06437336	Executive	28/04/2021	28/04/2021	-	NA	-	NA	13/01/1960	3	0	0	0
5.	Mr.	Osamu Suzuki	DIN: 00680073	Non-Executive	24/05/1983	24/05/1983	-	Yes	23/08/2018	NA	30/01/1930	1	0	0	0
6.	Mr.	Toshihiro Suzuki	DIN: 06709846	Non-Executive	28/10/2013	04/09/2015	-	NA	-	NA	01/03/1959	1	0	0	0
7.	Mr.	Kinji Saito	DIN: 00049067	Non-Executive	28/04/2012	28/08/2012	-	NA	-	NA	22/07/1958	1	0	0	0
8.	Mr.	Kenichi Ayukawa	DIN: 02262755	Non-Executive	21/07/2008	01/10/2022	-	NA	-	NA	07/10/1955	1	0	0	0
9.	Mr.	Davinder Singh Brar	DIN: 00068502	Non-Executive – Independent	04/09/2014	28/08/2019	-	NA	-	103	21/08/1952	5	4	8	3
10.	Ms.	Lira Goswami	DIN: 00114636	Non-Executive – Independent	28/08/2019	28/08/2019	-	NA	-	43	03/12/1958	1	1	1	0
11.	Mr.	Maheswar Sahu	DIN: 00034051	Non-Executive – Independent	14/05/2020	14/05/2020	-	NA	-	35	10/01/1954	3	3	8	3
12.	Mr.	Rajinder Pal Singh	DIN: 02943155	Non-Executive – Independent	04/09/2014	28/08/2019	-	NA	-	103	20/10/1951	3	2	5	2
Whether Regular chairperson appointed? Yes															
Whether Chairperson is related to Managing Director or CEO? NO															
⁵ PAN number of any director would not be displayed on the website of Stock Exchange. ^{&} Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen. *to be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of directors of the listed entity in continuity without any cooling off period. #Listed Entities also includes companies having debt securities on recognized stock exchange. **includes chairpersonship of all public companies ***As per the FAQs released by NSE, no. of post of chairperson in Audit/Stakeholders' Relationship Committee held included public limited companies and listed companies but doesn't include no. of posts of chairperson in Nomination & Remuneration Committee.															

II. COMPOSITION OF COMMITTEES						
Sl. No.	Name of Committee	Whether Regular Chairperson appointed	Name of the Committee members	Category (Chairperson/Executive/Non-Executive/Independent/ Nominee) [§]	Date of Appointment	Date of Cessation
1.	Audit Committee	YES	Mr. Davinder Singh Brar	Chairman - Non-Executive - Independent	27/07/2006	-
			Ms. Lira Goswami	Non-Executive – Independent	28/08/2019	-
			Mr. Maheswar Sahu	Non-Executive – Independent	14/05/2020	-
			Mr. Rajinder Pal Singh	Non-Executive – Independent	27/07/2017	-
2.	Nomination & Remuneration Committee	YES	Mr. Davinder Singh Brar	Chairman - Non-Executive - Independent	31/07/2014	-
			Mr. Ravindra Chandra Bhargava	Non-Executive	31/07/2014	-
			Ms. Lira Goswami	Non-Executive – Independent	01/04/2020	-
			Mr. Maheswar Sahu	Non-Executive – Independent	27/10/2021	-
3.	Stakeholders' Relationship Committee	YES	Mr. Ravindra Chandra Bhargava	Chairman - Non-Executive	07/07/2003	-
			Mr. Hisashi Takeuchi	Executive	01/04/2022	-
			Mr. Davinder Singh Brar	Non-Executive – Independent	27/07/2006	-
4.	Risk Management Committee	YES	Mr. Ravindra Chandra Bhargava	Chairman - Non-Executive	27/01/2015	-
			Mr. Hisashi Takeuchi	Executive	28/04/2021	-
			Mr. Shigetoshi Torii	Executive	28/04/2021	-
			Mr. Kenichiro Toyofuku	Executive	28/04/2021	-
			Mr. Maheswar Sahu	Non-Executive – Independent	28/07/2021	-
			Mr. Ajay Seth	Chief Financial Officer	27/01/2015	-
			Mr. Rajiv Gandhi	Senior Executive Officer – Strategic Projects	27/07/2019	-
5.	Corporate Social Responsibility Committee	YES	Mr. Ravindra Chandra Bhargava	Chairman - Non-Executive	28/01/2014	-
			Mr. Hisashi Takeuchi	Executive	01/04/2022	-
			Mr. Rajinder Pal Singh	Non-Executive – Independent	28/01/2014	-

§Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

III. MEETINGS OF BOARD OF DIRECTORS

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of Independent Directors present*	Maximum gap between any two consecutive (in number of days)
28/10/2022 (A)	24/01/2023 (B)	YES	12	4	Time Gap between (A) & (B) – 87 Days
	22/03/2023 (C)	YES	12	4	Time Gap between (B) & (C) – 56 Days

*to be filled in only for the current quarter meetings

IV. MEETING OF COMMITTEES

Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of Independent Directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee	24/01/2023 (C)	YES	4	4	28/10/2022 (A)	Time Gap between (B) & (C)– 47 Days
	22/03/2023 (D)	YES	4	4	07/12/2022 (B)	Time Gap between (C) & (D)– 56 Days

*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.

**to be filled in only for the current quarter meetings.

RELATED PARTY TRANSACTIONS

Subject	Compliance status (Yes/No/NA) ^{refer note below}
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes, wherever applicable

Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

AFFIRMATIONS

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders' Relationship Committee
 - d. Risk Management Committee (applicable to the top 100 listed entities)
 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.

For Maruti Suzuki India Limited



Sanjeev Grover
Executive Vice President &
Company Secretary



ANNUAL COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Annexure II

1. Name of Listed Entity: **MARUTI SUZUKI INDIA LIMITED**
2. For the year ended: 31st March, 2023

I. Disclosure on website in terms of Listing Regulations		
ITEM	Compliance status (Yes/No/NA) ^{Refer} <small>note below</small>	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	YES	www.marutisuzuki.com
b) Terms and conditions of appointment of independent directors	YES	www.marutisuzuki.com
c) Composition of various committees of board of directors	YES	www.marutisuzuki.com
d) Code of conduct of board of directors and senior management personnel	YES	www.marutisuzuki.com
e) Details of establishment of vigil mechanism/ Whistle Blower policy	YES	www.marutisuzuki.com
f) Criteria of making payments to non-executive directors	YES	www.marutisuzuki.com
g) Policy on dealing with related party transactions	YES	www.marutisuzuki.com
h) Policy for determining 'material' subsidiaries	YES	www.marutisuzuki.com
i) Details of familiarization programmes imparted to independent directors	YES	www.marutisuzuki.com
j) Email address for grievance redressal and other relevant details	YES	www.marutisuzuki.com
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	YES	www.marutisuzuki.com
l) Financial results	YES	www.marutisuzuki.com
m) Shareholding pattern	YES	www.marutisuzuki.com
n) Details of agreements entered into with the media companies and/or their associates	NA	
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	YES	www.marutisuzuki.com
p) New name and the old name of the listed entity	NA	
q) Advertisements as per regulation 47 (1)	YES	www.marutisuzuki.com
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	NA	
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	YES	www.marutisuzuki.com
As per other regulations of the LODR:		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	YES	www.marutisuzuki.com
b) Materiality Policy as per Regulation 30	YES	www.marutisuzuki.com
c) Dividend Distribution policy as per Regulation 43A (as applicable)	YES	www.marutisuzuki.com
<i>It is certified that these contents on the website of the listed entity are correct. – YES.</i>		

II. Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)^{Refer} note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	YES
Board composition	17(1), 17(1A) & 17(1B)	YES
Meeting of board of directors	17(2)	YES
Quorum of board meeting	17(2A)	YES
Review of Compliance Reports	17(3)	YES
Plans for orderly succession for Appointments	17(4)	YES
Code of Conduct	17(5)	YES
Fees/compensation	17(6)	YES
Minimum Information	17(7)	YES
Compliance Certificate	17(8)	YES
Risk Assessment & Management	17(9)	YES
Performance Evaluation of Independent Directors	17(10)	YES
Recommendation of board	17(11)	YES
Maximum number of directorship	17A	YES
Composition of Audit Committee	18(1)	YES
Meeting of Audit Committee	18(2)	YES
Composition of Nomination & Remuneration Committee	19(1) & (2)	YES
Quorum of Nomination and Remuneration Committee meeting	19(2A)	YES
Meeting of Nomination & Remuneration Committee	19(3A)	YES
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	YES
Meeting of Stakeholder Relationship Committee	20 (3A)	YES
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	YES
Meeting of Risk Management Committee	21(3A)	YES
Vigil Mechanism	22	YES
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	YES
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	YES
Approval for material related party Transactions	23(4)	YES
Disclosure of related party transactions on consolidated basis	23(9)	YES
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	YES
Annual Secretarial Compliance Report	24(A)	YES
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	YES
Meeting of independent directors	25(3) & (4)	YES
Familiarization of independent directors	25(7)	YES
Declaration from Independent Director	25(8) & (9)	YES
Directors and Officers insurance	25(10)	YES
Memberships in Committees	26(1)	YES
Affirmation with compliance to code of conduct from members of Board of Directors and senior management personnel	26(3)	YES
Disclosure of Shareholding by Non-Executive Directors	26(4)	YES

Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	YES
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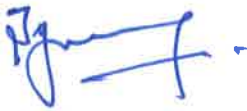
Note

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2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here

III. Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.

For Maruti Suzuki India Limited



Sanjeev Grover
Executive Vice President &
Company Secretary



Corporate Governance Report

Annexure IV

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

1. Name of Listed Entity: **MARUTI SUZUKI INDIA LIMITED**
2. Half Year Ending: **31st March, 2023**

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/comfort letter (by whatever name called) provided by the listed entity directly or indirectly, inconnection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during sixmonths	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL



(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

For **MARUTI SUZUKI INDIA LIMITED**


AJAY SETH

CHIEF FINANCIAL OFFICER (CFO)



Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;*
 - by a government company to/ for the Government or government company*
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.*
 - by a banking company or an insurance company; and*
 - by the listed entity to its employees or directors as a part of the service conditions*
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.*