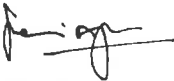


CERTIFICATE

With reference to the scheme of amalgamation of (i) Maruti Insurance Business Agency Limited; (ii) Maruti Insurance Agency Services Limited; (iii) Maruti Insurance Distribution Services Limited; (iv) Maruti Insurance Agency Logistics Limited; (v) Maruti Insurance Agency Solutions Limited; (vi) Maruti Insurance Broker Limited; (vii) Maruti Insurance Agency Network Limited ("Amalgamating Companies") with and into Maruti Suzuki India Limited ("Amalgamated Company") it is hereby certified that the valuation report as specified in Paragraph 4 of the SEBI Circular no. CIR/CFD/CMD/16/2015 is not applicable to the said Scheme. The Amalgamating Companies are wholly owned subsidiary companies of the Amalgamated Company and no shares are proposed to be issued by the Amalgamated Company as a consideration for the proposed amalgamation and there is no change in the shareholding pattern of the Amalgamated Company post amalgamation.

For Maruti Suzuki India Limited

x 

S. Ravi Aiyar
Executive Director (Legal)
& Company Secretary



3rd February 2016

New Delhi

MARUTI SUZUKI INDIA LIMITED
CIN: L34103DL1981PLC011375

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