

MSIL: COS: NSE&BSE: 2022/CGR

19th October, 2022

Vice President
National Stock Exchange of India Limited
"Exchange Plaza", Bandra- Kurla Complex
Bandra (E), Mumbai - 400 051

General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Sub: Quarterly Compliance Report on Corporate Governance

Dear Sirs,

Please find enclosed herewith quarterly compliance report on corporate governance for the quarter ended on 30th September, 2022, prepared pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you,

Yours truly,

For Maruti Suzuki India Limited



Sanjeev Grover
Executive Vice President
& Company Secretary

MARUTI SUZUKI INDIA LIMITED

Head Office:

Maruti Suzuki India Limited,
1, Nelson Mandela Road, Vasant Kunj,
New Delhi - 110070, India.

Tel: 011- 46781000, Fax: 011-46150275/46150276

E-mail id: contact@maruti.co.in, www.marutisuzuki.com

Gurgaon Plant:

Maruti Suzuki India Limited,
Old Palam Gurgaon Road,
Gurgaon - 122015, Haryana, India.

Tel: 0124-2346721, Fax: 0124-2341304

Manesar Plant:

Maruti Suzuki India Limited,
Plot No.1, Phase - 3A, IMT Manesar,
Gurgaon - 122051, Haryana, India.

Tel: 0124-4884000, Fax: 0124-4884199

CORPORATE GOVERNANCE REPORT

1	Name of the Listed Entity	Maruti Suzuki India Limited
2	Quarter ending	30th September, 2022

I Composition of Board of Directors											
S. No.	Title (Mr./ Ms)	Name of the Director	PAN ⁵ & DIN	Category (Chairperson/ Executive/Non-Executive/Independent/ Nominee)*	Date of Appointment in the current term/ cessation	Whether Special Resolution passed? [Refer Reg. 17(1A) of Listing Regulations.]	Date of passing Special Resolution	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	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.	R.C. Bhargava	DIN: 00007620	Chairperson-Non Executive	07-Jul-03	Yes	23-Aug-18		3	3	2
2	Mr.	Kenichi Ayukawa	DIN: 02262755	Executive	01-Apr-22	NA			2	1	-
3	Mr.	Hisashi Takeuchi	DIN: 07806180	Executive	01-Apr-22	NA			1	1	-
4	Mr.	Osamu Suzuki	DIN: 00680073	Non-Executive	24-May-83	Yes	23-Aug-18		1	-	-
5	Mr.	Toshihiro Suzuki	DIN: 06709846	Non-Executive	28-Oct-13	NA			1	-	-
6	Mr.	Kinji Saito	DIN: 00049067	Non-Executive	28-Apr-12	NA			1	-	-
7	Mr.	Davinder Singh Brar	DIN: 00068502	Independent	04-Sep-14	NA		27th August, 2024	4	7	2
8	Mr.	R.P. Singh	DIN: 02943155	Independent	04-Sep-14	NA		27th August, 2024	3	5	2
9	Ms.	Lira Goswami	DIN: 00114636	Independent	28-Aug-19	NA		27th August, 2024	1	1	-
9	Mr.	Maheswar Sahu	DIN: 00034051	Independent	14-May-20	NA		13th May, 2025	4	10	4
11	Mr.	Kenichiro Toyofuku	DIN: 08619076	Executive	05-Dec-19	NA			2	-	-
12	Mr.	Shigetoshi Torii	DIN: 06437336	Executive	28-Apr-21	NA			3	-	-

⁵PAN number of any director would not be displayed on the website of the Stock Exchange.

*Category of directors means executive/non-executive/ independent/ Nominee. If a director fits into more than one category write all the 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.

***Includes chairpersonship of all public companies.

***As per the FAQs released by NSE dated 11th October, 2019 no. of post of chairperson in Audit/Stakeholder Committee held includes public limited companies and listed companies but does not includes no. of post of chairperson in Nomination & Remuneration Committee.



II				Composition of Committees	
S. No.	Name of Committee	Name of Committee Members		Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	
1	Audit Committee	Mr. Davinder Singh Brar		Chairperson- Independent	
		Ms. Lira Goswami		Independent	
		Mr. R.P. Singh		Independent	
		Mr. Maheswar Sahu		Independent	
2	Nomination and Remuneration Committee	Mr. Davinder Singh Brar		Chairperson- Independent	
		Mr. R.C. Bhargava		Non- Executive	
		Mr. Maheswar Sahu		Independent	
3	Stakeholders' Relationship Committee	Ms. Lira Goswami		Independent	
		Mr. R.C. Bhargava		Chairperson- Non-Executive	
		Mr. Davinder Singh Brar		Independent	
4	Risk Management Committee	Mr. Kenichi Ayukawa		Executive	
		Mr. Hisashi Takeuchi		Executive	
		Mr. R.C. Bhargava		Chairperson- Non-Executive	
		Mr. Kenichi Ayukawa		Executive	
		Mr. Shigetoshi Torii		Executive	
		Mr. Hisashi Takeuchi		Executive	
		Mr. Kenichiro Toyofuku		Executive	
5	Corporate Social Responsibility Committee	Mr. Ajay Seth		Chief Financial Officer	
		Mr. Rajiv Gandhi		Sr. Executive Officer	
		Mr. Maheswar Sahu		Independent	
		Mr. R.C. Bhargava		Chairperson- Non-Executive	
		Mr. Kenichi Ayukawa		Executive	
Mr. Hisashi Takeuchi		Executive			
Mr. R.P. Singh		Independent			
III					
Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter		Date(s) of Meeting (if any) in the relevant quarter		Maximum gap between any two consecutive meetings	
1 29-04-2022 (A)		27-07-2022 (B)		Time gap between (A) & (B) = 88 days	
IV					
Meeting of Committees (Audit Committee)					
Date(s) of Meeting of the committee in the relevant quarter		Whether requirement of Quorum met (details)	Date(s) of Meeting in the previous quarter		Maximum gap between any two consecutive meetings in number of days*
1 27-07-2022 (C)		Yes	29-04-2022 (A)		Time gap between (A) & (B) = 39 days
2			08-06-2022 (B)		Time gap between (B) & (C) = 48 days
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.					
V					
Related Party Transactions					
S. No.	Subject			Compliance Status (Yes/No/ NA)	
1	Whether prior approval of audit committee obtained			Yes	
2	Whether shareholder approval obtained for material RPT			Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee			Yes, wherever applicable	
VI					
Affirmations					
1	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 and Remuneration Committee c. Stakeholders Relationship Committee d. Risk Management Committee				
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 the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here; There were no comments by the board of directors on the corporate governance report of the previous quarter.

For Maruti Suzuki India Limited



Sanjeev Grover
Executive Vice President
& Company Secretary

I. Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration committee at the annual general meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of schedule V	Yes
<p>Note</p> <p>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,</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p>For Maruti Suzuki India Limited</p> <div style="display: flex; align-items: center;"> <div style="margin-right: 20px;">  Sanjeev Grover Executive Vice President & Company Secretary </div> <div style="text-align: center;">  </div> </div>		

Corporate Governance Report

ANNEX 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

Half year ending – 30th September, 2022

I. Disclosure of Loans / guarantees / comfort letters / securities etc. <small>refer note below</small>			
(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, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	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.



Mr. Ajay Seth

Chief Financial Officer (CFO)



Note

1. *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;*
 - a) *by a government company to/ for the Government or government company*
 - b) *by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.*
 - c) *by a banking company or an insurance company; and*
 - d) *by the listed entity to its employees or directors as a part of the service conditions*

2. *If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.*