

MARUTI SUZUKI INDIA LIMITED

CIN: L34103DL1981PLC011375

Registered Office: 1, Nelson Mandela Road, Vasant Kunj, New Delhi -110 070, India

Tel: 011-46781000 / 011-46150275

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

NOTICE is hereby given that the 39th Annual General Meeting (AGM) of the members of Maruti Suzuki India Limited will be held on Wednesday, the 26th August, 2020 at 10:00 a.m. through video conferencing/other audio visual means (VC/OAVM) to transact the following business:

1. To receive, consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the year ended 31st March, 2020 including the audited Balance Sheet as at 31st March, 2020, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited financial statements (including the consolidated financial statements) of the Company for the year ended 31st March, 2020 including the audited Balance Sheet as at 31st March, 2020, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon 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 Rs. 60 per share be and is hereby declared to be paid to the members of the Company.”

3. To appoint a director in place of Mr. Kenichi Ayukawa, 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 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. Kenichi Ayukawa (DIN: 02262755) 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. Takahiko Hashimoto, 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 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. Takahiko Hashimoto (DIN: 08506746) 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.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Rules made thereunder, Mr. Kenichiro Toyofuku (DIN: 08619076) be and is hereby appointed as a Director liable to retire by rotation.”

“FURTHER 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 be and is hereby appointed as a Whole-time Director designated as Director (Corporate Planning) with effect from 5th Dec, 2019 for a period of three years at the following remuneration:

- a) **Basic Salary:** Rs. 139.92 lac per annum in the scale of Rs. 125 lac to Rs. 200 lac 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:** Rs. 12 lac per annum with authority to the Board (which expression shall include a committee thereof) to increase it upto Rs. 30 lac 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 Rs. 63.24 lac 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 Rs. 120 lac 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."

6. To appoint Mr. Maheswar Sahu as an Independent Director and in this regard pass the following resolution as an **Ordinary Resolution:**
- "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, Mr. Maheswar Sahu (DIN: 00034051), be and is hereby appointed as an Independent Director, not to retire by rotation, for a period of five years with effect from 14th May, 2020 to 13th May, 2025.
7. To appoint of Mr. Hisashi Takeuchi as a Director and in this regard pass the following resolution as an **Ordinary Resolution:**
- "RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Rules made thereunder, Mr. Hisashi Takeuchi (DIN: 07806180) be and is hereby appointed as a Director liable to retire by rotation."
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 2020-21 amounting to Rs. 2.40 lac plus applicable taxes thereon besides reimbursement of out of pocket expenses on actuals incurred in connection with the aforesaid audit, be and is hereby ratified and confirmed."

By order of the Board
for MARUTI SUZUKI INDIA LIMITED

Sanjeev Grover
Vice President
& Company Secretary
FCS No. 3788

Gurugram
29th July 2020

NOTES:

1. **IN ACCORDANCE WITH THE GENERAL CIRCULAR NO. 20/2020 DATED MAY 5, 2020, READ WITH THE CIRCULARS DATED APRIL 8, 2020 AND APRIL 13, 2020 ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS (MCA) AND IN ACCORDANCE WITH THE CIRCULAR DATED MAY 12, 2020 ISSUED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA PROVIDING RELAXATIONS TO THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (LISTING REGULATIONS, COLLECTIVELY “APPLICABLE CIRCULARS”) AGM WILL BE CONDUCTED THROUGH VC/OAVM. THE PHYSICAL ATTENDANCE OF THE MEMBERS HAS BEEN DISPENSED WITH AND ACCORDINGLY, A MEMBER IS NOT ENTITLED TO APPOINT A PROXY.**
2. Members who have not updated their latest email addresses in the records with the Company/Transfer Agents and their Depository Participants are requested to update the same at the earliest.
3. 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 8 and the relevant details pursuant to the Listing Regulations is annexed hereto.
4. (a) The register of members will remain closed from Saturday, the 15th August, 2020 to Wednesday, the 26th August, 2020 (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 AGM will be paid on or after 31st August 2020 to the Members on the basis of the details of beneficial ownership furnished by the Depositories, as at the close of Friday, the 14th August, 2020 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 Wednesday, the 26th August, 2020.
(c) The members are requested to update their bank details with their Depository Participants or Registrar and Transfer Agent (RTA) for the purpose of receiving dividend. The Ministry of Corporate Affairs (MCA) is encouraging all the members to receive dividend electronically due to unprecedented lockdown in various areas due to Covid-19 and uncertainty of postal services.
(d) As you may be aware that in terms of the provisions of the Income Tax Act, 1961 (“the 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 at the time of payment of dividend to the Members.

For resident members: Tax will be deducted at source (“TDS”) under Section 194 of the Act (read with Press Release dated May 13th, 2020) @ 7.5% on the amount of dividend payable unless exempt under any of the provisions of the Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during FY 2020-21 does not exceed Rs. 5,000/-.

Tax at source will not be deducted where a member provides Form 15G (applicable to Individual in case of dividend) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met. Blank Form 15G and 15H can also be downloaded from the website of the RTA viz. <https://ris.kfintech.com/form15>

Needless to mention, the Permanent Account Number (PAN) will be mandatorily required. If PAN is not submitted, Tax at source will be deducted @ 20% as per Section 206AA of the Act.

In order to provide exemption from withholding of tax, the following organisations must provide a self-declaration as listed below:

- **Insurance companies:** A declaration that they are beneficial owners of shares held.
- **Mutual Funds:** A declaration that they are governed by the provisions of Section 10(23D) of the Act along with copy of registration documents (self-attested).
- **Alternative Investment Fund (AIF) established in India:** A declaration that its income is exempt under Section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI Regulations. Copy of registration documents (self-attested) should be provided.
- **New Pension System Trust :** A declaration that they are governed by the provisions of Section 10(44) [subsection 1E to Section 197A] of the Act along with copy of registration documents (self-attested).
- **Corporation established by or under a Central Act** which is, under any law for the time being in force, exempt from income tax on its income - Documentary evidence that the person is covered under Section 196 of the Act.

For non-resident members: Tax is required to be withheld in accordance with the provisions of Section 195 of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”) between India and the country of tax residence of the member, if they are more beneficial to the member. For this purpose, i.e. to avail tax treaty benefits, the non-resident member will have to provide the following:

- i. Self-attested copy of Permanent Account Number (PAN Card), if any, allotted by the Indian income tax authorities;
- ii. Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the member is resident;
- iii. Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;
- iv. Self-declaration by the non-resident member of having no permanent establishment in India in accordance with the applicable Tax Treaty;
- v. Self-declaration of beneficial ownership by the non-resident member.

The documents referred to in point nos. (iii) to (v) can be downloaded from the website of the RTA viz. <https://ris.kfintech.com/form15>

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 by the Company, of the documents submitted by non- resident member.

Notwithstanding the above, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors and Foreign Portfolio Investors under section 196D of the Act. Such rate shall not be reduced on account of the application of the lower DTAA rate, if any.

To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents not later than 5 PM, Friday, the 14th August, 2020.

To summarize, dividend will be paid after deducting the tax at source as under:

- NIL for resident members receiving dividend upto Rs. 5,000/- or in case Form 15G / Form15H (as applicable) along with self-attested copy of the PAN is submitted.
- 7.5% for resident members in case PAN is provided / available.
- 20% for resident members, if PAN is not provided / not available.
- Tax will be assessed on the basis of documents submitted by the non-resident members.
- 20% plus applicable surcharge and cess for non-resident members in case the aforementioned documents are not submitted.
- Lower / NIL TDS on submission of self-attested copy of the certificate issued under Section 197 of the Act.

Kindly note that the aforementioned documents should be uploaded with KFin Technologies Private Limited, the Registrar and Transfer Agent (“KFin”) at <https://ris.kfintech.com/form15> or emailed to einward.ris@kfintech.com.

No communication on the tax determination / deduction shall be entertained after 14th August, 2020.

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 tax deducted.

We request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the demat 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 account. 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 RTA.**

- (e) In the event the Company is unable to pay the dividend to any member directly in their bank accounts, the Company will dispatch the dividend warrant/ Bankers' cheque/ demand draft/etc. to such member, as the case may be at the earliest once the normalcy is restored.
 - (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 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) Register of contracts or arrangements in which directors are interested will be produced at the commencement of AGM and remain open and accessible during the continuance of the AGM to any person attending meeting through VC/OAVM.
 - (h) Register of Directors and Key Managerial Personnel will also be kept open for inspection during the AGM and accessible to the persons attending the AGM through VC/OAVM.
5. As per Section 72 of the Act, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders 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.
6. Attention of the members is drawn to the provisions of Section 124(6) of the Act which requires 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 shareholders 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.
7. **In accordance with the Applicable Circulars, electronic copies of the Annual Report and this Notice, inter-alia, indicating the process and manner of e-voting along with instructions to attend the AGM through VC/OAVM are being sent by email to those Members whose email addresses have been made available to the Company/ Depository Participants.**
8. **Notice and the Annual Report are available on the website of the Company www.marutisuzuki.com. Members desiring any information relating to the annual accounts or any document pertaining to explanatory statement are requested to send an email to the Company at investor@maruti.co.in, at least ten (10) days before the AGM.**
9. The Company has engaged the services of KFin to provide video conferencing facility during the AGM.
10. The Company is pleased to provide two-way facility through VC/OAVM and live webcast of the proceedings of the AGM on 26th August, 2020 from 10.00 a.m. (IST) onwards at the web link – <https://emeetings.kfintech.com>.
11. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum.
12. **I. Instructions for attending AGM of the Company through VC/OAVM:**
- i. Members will be able to attend AGM through VC / OAVM or view the live webcast of AGM provided by KFin at <https://emeetings.kfintech.com> and thereafter clicking on 'VIDEO CONFERENCE' by using their remote e-voting login credentials and selecting the EVEN No. of the Company. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned below.
 - ii. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available to members on first-come-first-served basis.
 - iii. Members who need assistance before or during the AGM, can contact KFin at the toll free No.1-800-345-4001 or write to them at einward.ris@kfintech.com or evoting@kfintech.com. Members may also contact Mr. Raj Kumar Kale, Senior Manager, KFin at einward.ris@kfintech.com or 040-6716 2222, for any clarifications. Members are encouraged to join AGM through laptops with Google Chrome for better experience. Further, Members will be required to allow Camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting. Please note that members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - iv. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by accessing the link - <https://emeetings.kfintech.com/> and click on Post your Queries from 9 a.m. on 22nd August, 2020 to 5 p.m. on 24th August, 2020 and providing their name, DP ID and Client ID / folio number,

PAN, mobile number, and email address. Only those Members who have registered themselves as a speaker will be allowed to express their views / ask questions during the AGM and may have to allow camera access during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

- v. The “thumb sign” on the left hand corner of the screen will be activated upon instructions of the Chairman during the AGM proceedings. Members will have to click on the sign which would take them to the ‘instapoll’ page. Members will have to click on ‘instapoll’ to reach the resolutions page and follow the instructions to vote on the resolutions. Only those members, who are present in the AGM and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, will be eligible to vote during the AGM.

II. Instructions for remote e-voting:

- i. Pursuant to the provisions of Section 108 of the Act read with The Companies (Management and Administration) Rules, 2014, a member may exercise his right to vote by electronic means (remote e-voting) in respect of the resolutions contained in this notice.
- ii. The Company is providing remote e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of KFin as the authorised agency to provide remote e-voting facilities.
- iii. The Board of Directors 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 as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.
- iv. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- v. The remote e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for remote e-voting:

Commencement of e-voting	From 9:00 a.m. (IST) on 23rd August, 2020
End of e-voting	Up to 05:00 p.m. (IST) on 25th August, 2020

At the end of remote e-voting period, the facility shall forthwith be blocked. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

- vi. The cut-off date for the purpose of remote e-voting and voting during the meeting is 19th August, 2020.

The procedure and instructions for remote e-voting are as under:

- a) Open your web browser during the voting period by typing the URL:https://evoting.karvy.com
- b) Enter the login credentials (i.e. User ID and password mentioned in the email forwarding the notice of AGM, or mentioned on the notice of AGM. Your Folio No./DP ID Client ID will be your user ID. However, if you hold shares in demat form and you are already registered with KFin for remote e-voting, you shall use your existing User ID and password for casting your 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 (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 will also be required to enter a secret question and answer of your choice to enable you 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 for the Company.
- g) On the voting page, you will see the Resolution Description and the options “FOR/AGAINST/ABSTAIN” for voting. 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 in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date as mentioned above. You may also choose the option “ABSTAIN” in case you do not want to cast vote.

- h) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- i) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, 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).
- j) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- k) Any person who becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date 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 EVEN
Number+Folio No. or DP ID Client ID to **9212993399**
- Example for NSDL:
MYEPWD <SPACE> In12345612345678
Example for CDSL :
MYEPWD <SPACE> 1402345612345678
- Example for Physical :
MYEPWD <SPACE> XXXX1234567890
- ii) 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.karvy.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- 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., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: e-voting@rmgcs.com with a copy to evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_EVEN.”
- m) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently. **Further, the members who have cast their vote electronically shall not be allowed to vote again during the meeting.**
- n) In case of any query pertaining to remote e-voting, please contact KFin’s toll free no. 1-800-34-54-001 or visit the FAQ’s section available at KFin’s website <https://evoting.karvy.com/public/Faq.aspx>
- o) In case of members whose email IDs are not registered with the RTA/ Depository Participant(s) shall first register the same in the following manner:
- **Members holding shares in physical form**
- Members holding shares in physical mode, who have not registered/ updated their email addresses with the RTA, are requested to register/update the same by clicking on https://ris.Kfintech.com/email_registration/ or by writing to the RTA with details of folio number and attaching a self-attested copy of PAN card at einward.ris@Kfintech.com.
- **Members holding shares in electronic mode**
- Members are required to register their e-mail address with their respective Depository Participant “DPs” for receiving all communications from the Company electronically.
- After due verification, KFin will forward your login credentials to your registered email address.
- p) The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date.
- q) The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again during the meeting.
- r) The Scrutinizer shall make, not later than three 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.

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

ITEM NO. 5

The Board, on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Kenichiro Toyofuku as an Additional Director. Pursuant to the provisions of Section 161 (1) of the Act and the Articles of Association of the Company, Mr. Toyofuku holds his office as an Additional Director up to the date of this Annual General Meeting. He was also appointed as a Whole-time Director designated as Director (Corporate Planning) with effect from 5th December, 2019 for a 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 next general meeting of the Company. The approval of the members is sought for his appointment as a Director and 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. 6

Section 149 of the Act, *inter-alia*, provides that every listed company shall have at least one third of the total number of directors as Independent Directors (IDs). Any fraction contained in such one third shall be rounded off as one. An ID shall hold office for a term upto 5 consecutive years on the Board of a Company. Explanation to Section 152(6) signifies that IDs are not liable to retire by rotation and can be appointed only for a fixed term upto five consecutive years.

Based on the recommendation of the Nomination & Remuneration Committee, the Board recommends the appointment of Mr. Maheswar Sahu as ID not liable to retire by rotation for a term of five years from 14th May, 2020 to 13th May, 2025. The Company has received the requisite declarations from him that he meets the criteria of independence. In the opinion of the Board, he fulfills the conditions as specified in the Act and Rules made thereunder and the Listing Regulations for his appointment and is independent of the management. He is person of integrity and possess appropriate skills, experience, knowledge and qualification in his respective field which would be beneficial to the interest of the Company. Keeping in view his vast experience and knowledge he possesses, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as an ID.

None of the Directors/KMPs of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the respective resolutions except Mr. Maheswar Sahu and his relatives. The Board recommends his appointment for approval of the members.

ITEM NO. 7

Mr. Hisashi Takeuchi was appointed with effect from 27th July, 2019 as a Director to fill the casual vacancy caused by the resignation of Mr. Kazuhiko Ayabe. Section 161 of the Act provides that any person appointed in a casual vacancy shall hold office upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated. Mr. Takeuchi shall hold his office as Director upto the date of the AGM and hence the approval of members is sought for his appointment.

None of the Directors/KMP of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except Mr. Takeuchi and his relatives. The Board recommends this resolution 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 ending 31st March, 2021. 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 for the financial year ending 31st March, 2021.

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.

By order of the Board
for MARUTI SUZUKI INDIA LIMITED

Sanjeev Grover
Vice President
& Company Secretary
FCS No. 3788

Gurugram
29th July 2020

Additional information:

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

Particulars	Mr. Kenichi Ayukawa	Mr. T. Hashimoto	Mr. Maheswar Sahu	Mr. Kenichiro Toyofuku	Mr. Hisashi Takeuchi
Age	64	54	66	50	56
Qualification	Law graduate from Osaka University, Japan	Graduated from Business Administration of Suffolk University	He is an ex-senior civil servant and joined the Indian Administrative Service (IAS) in 1980	Bachelor of Arts (BA) in Economics (Environmental Economics), Keio university, Japan	Graduated from the Faculty of Economics, Yokohama National University
Experience	He joined Suzuki Motor Corporation (SMC) in 1980 and worked at various levels there including General Manager, Overseas Marketing, Administration Department and Managing Director of Pak Suzuki Motor Company Limited. He joined the Board of Maruti Suzuki India Limited in 2008 as a non-executive director and was appointed as Managing Director with effect from 1st April, 2013.	He joined SMC in April, 1992 and worked at Spare Parts & Accessories Department before joining Suzuki Canada Ltd. in 1997. Thereafter, he worked at various levels like Group Manager and General Manager. He joined Maruti Suzuki India Limited (MSIL) in 2012 and appointed as Director (Marketing & Sales) with effect from 27 th July, 2019.	His career span includes more than 20 years of service in industry. He has more than 10 years of active involvement in Public Sector Undertaking Management and has worked for more than 3 years in United Nations Industrial Development Organization. He was instrumental in organization of four Vibrant Gujarat events. Before retiring as Additional Chief Secretary (Industries & Mines), he also had served as Vice Chairman & MD, Gujarat Industrial Development Corporation (GIDC); Joint Secretary, Ministry of Communication & IT; Project Director, International Centre for Advancement of Manufacturing Technology; Joint Secretary, Ministry	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	He joined SMC in April 1986 and worked at various levels like Director (Marketing & Sales), Suzuki Australia PTY Ltd., Deputy Managing Director/Managing Director, Magyar Suzuki Corporation, Managing Officer, Deputy Executive General Manager, Global Automobile Marketing in June, 2019 before being promoted to Managing Officer, In Charge of Asia, Global Automobile Marketing in February, 2020 in SMC.

			<p>of Environment & Forest, Government of India; Industries Commissioner of Government of Gujarat; Commissioner of Information Technology and MD, Gujarat Informatics Limited; Joint Secretary Government of India; Joint Managing Director of Gujarat Industrial Development Corporation; Managing Director of Gujarat Tourism Corporation; and also Head of the District Administration for about eight years. He has extensive exposure in Administrative roles, Project Management, IT projects, Marketing and policy making at District, State and Central levels and has also contributed towards infrastructure development, infrastructure financing, investment, IT development and technology promotion as well as private sector development. He had extensive interaction with International/ National/State Level Industry and Trade Bodies. His area of specialization includes Strategic Planning, Decision Making, Leadership, Connect & Influence, Coaching, Organization & Institution Building,</p>	<p>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.</p>	
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			Large Scale Project Management, Environment Management, Policy Making, and Corporate Social Responsibility.		
Terms & conditions of appointment/ re-appointment	Liable to retire by rotation.	Liable to retire by rotation.	Not liable to retire by rotation.	Liable to retire by rotation.	Liable to retire by rotation.
Remuneration proposed to be paid	N.A.	N.A.	He will be entitled to receive sitting fee and commission as may be determined by the Board on the recommendation of the Nomination and Remuneration Committee.	As per resolution at item no.5.	N.A.
Remuneration last drawn	Please refer Corporate Governance Report forming part of the Annual Report 2019-20.	Please refer Corporate Governance Report forming part of the Annual Report 2019-20.	First appointment on the Board of the Company	First appointment on the Board of the Company.	N.A.
Date of first appointment on the Board	21 st July, 2008	27 th July, 2019	14 th May, 2020	5 th Dec, 2019	27 th July, 2019
Shareholding in the Company	Nil	Nil	Nil	Nil	Nil
Relationship with other directors, manager and key managerial personnel	N.A.	N.A.	N.A.	N.A.	N.A.
Number of Board meetings attended during 2019-20	Five	Attended all the three meetings held after his appointment.	N.A.	One meeting was held after his appointment which he attended in January, 2020.	Attended all the three meetings held after his appointment.
Other directorships	<ol style="list-style-type: none"> 1. Subros Limited 2. SKH Metals Limited 3. Krishna Maruti Limited 4. Denso India Private Limited 5. Maruti Suzuki Toyotsu India Private Limited 	<ol style="list-style-type: none"> 1. Marelli Powertrain India Private Limited 	<ol style="list-style-type: none"> 1. Adani Glass Limited 2. Heubach Colour Private Limited 3. Gold Plus Glass Industry Limited 4. Mangalam Alloys Limited 5. Powerica Limited 6. IRM Energy Private Limited 7. Gift SEZ Limited 8. Mahindra World City (Jaipur) Limited 9. GVFL Limited 	N.A.	N.A.

			10. Solvay Specialties India Private Limited 11. Venuka Polymers Private Limited 12. GIG – IRM Glass Insulators Private Limited 13. Aspire Disruptive Skill Foundation (Section 8) 14. SME Mavens Foundation (Section 8) 15. AIC-ISE Foundation 16. Farm Gas Pvt Limited		
Memberships/chairpersonship of committees	Maruti Suzuki India Limited Member: 1. Audit Committee 2. Stakeholders' Relationship Committee 3. CSR Committee 4. Risk Management Committee	Maruti Suzuki India Limited Member: 1. Risk Management Committee Marelli Powertrain India Private Limited Member: 1. Audit Committee 2. CSR Committee	Adani Glass Ltd: Chairman: 1. Audit Committee 2. Stakeholders Relationship Committee Gold Plus Glass Industry Ltd: Member: 1. Audit Committee IRM Energy Private Ltd. Member: 1. Audit Committee	N.A.	N.A.

By order of the Board
for MARUTI SUZUKI INDIA LIMITED

Sanjeev Grover
Vice President
& Company Secretary
FCS No. 3788

Gurugram
29th July 2020