

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 42nd Annual General Meeting (AGM) of the members of Maruti Suzuki India Limited will be held on Tuesday, the 29th August, 2023 at 10:00 a.m. (IST) through video conferencing/other audio visual means (VC/OAVM) to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon, and in this regard, to consider and pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31st March, 2023 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 consolidated financial statements of the Company for the financial year ended 31st March, 2023 and the report of the Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

3. 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 90 per equity share be and is hereby declared to be paid to the members of the Company.”

4. To appoint a Director in place of Mr. Kinji Saito, 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. Kinji Saito (DIN: 00049067) 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 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 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. 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.”

SPECIAL BUSINESS

6. To appoint Mr. Yukihiro Yamashita as a Director and Whole-time Director designated as Joint Managing Director (Engineering and Quality Assurance) and in this regard pass the following resolutions as **Ordinary Resolutions**:

“RESOLVED THAT pursuant to Section 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the appointment of Mr. Yukihiro Yamashita (DIN:10237093) to fill the casual vacancy caused by the resignation of Mr. Shigetoshi Torii be and is hereby approved.”

“FURTHER RESOLVED THAT pursuant to the 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) and subject to the approval of the Central Government, Mr. Yukihiro Yamashita be and is hereby appointed as a Whole-time Director designated as Joint Managing Director (Engineering and Quality Assurance) with effect from 1st August, 2023 for a period of three years at the following remuneration:

- a) **Basic Salary:** INR 1,88,14,500 per annum in the scale of INR 1,75,00,000 to INR 2,90,00,000 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 11,22,000 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 90,22,500 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 1,40,00,000 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. 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 2023-24 amounting to INR 2.85 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."

By order of the Board
for **Maruti Suzuki India Limited**

New Delhi
31st July, 2023

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ('LISTING REGULATIONS')

ITEM NO. 6

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. Yukihiro Yamashita was appointed as a Director to fill the casual vacancy caused by the resignation of Mr. Shigetoshi Torii and his appointment is required to be approved by the members in this meeting. He was also appointed as a Whole-time Director designated as Joint Managing Director (Engineering and Quality Assurance) with effect from 1st August, 2023 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 the approval by a resolution at the next general meeting of the Company. The approval of the members is sought for his 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. Yukihiro Yamashita and his relatives. The Board recommends his appointment and payment of remuneration for approval of the members.

ITEM NO. 7

The Board, on the recommendation of the Audit Committee, approved the appointment and remuneration of the Cost Auditor to conduct the audit of applicable cost records of the Company for the financial year 2023-24. 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, requires ratification 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/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 ratification of payment of remuneration to the Cost Auditor for approval of the members.

By order of the Board
for **Maruti Suzuki India Limited**

New Delhi
31st July, 2023

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

NOTES:

1. **IN ACCORDANCE WITH VARIOUS CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS (MCA) AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI), AGM SHALL 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 of the Company/Registrar & Transfer Agent ('RTA') of the Company ie. KFin Technologies Limited ('KFin') 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') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), in respect to the businesses as set out at item nos. 6 and 7 and other details are annexed hereto.
4. The register of members will remain closed from Friday, 4th August, 2023 to Tuesday, 29th August, 2023 (both days inclusive).
5. Subject to the provisions of Section 124 of the Act, dividend as recommended by the Board, if declared at the AGM will be paid on or after 6th September, 2023 to those members whose names appear in the register of members/beneficial owners at the close of business hours on Thursday, 3rd August, 2023 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 business hours on Thursday, 3rd August, 2023.

6. 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 the 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 at the rates prescribed under the IT Act read with the Double Taxation Avoidance Agreements (wherever applicable).
7. TDS would vary depending on the residential status, category of the member, compliant / non-compliant status on the basis of filing of income tax return of the preceding two years, 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 the IT Act, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's RTA (in case of shares held in physical mode).

The members 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 respective category, the details of which are uploaded on the website of the Company 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 the 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 2023-24 does not exceed INR 5,000
Without PAN/ Invalid PAN / Inoperative PAN	20%	Please note that where the member being resident individual eligible for obtaining Aadhaar Number have not linked the Aadhaar Number allotted with its PAN, such PAN would be treated as inoperative for the provisions of deduction of TDS.
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 along with copy of PAN card. 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 2023-24 and should cover the dividend income.
An Insurance Company as specified under Section 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 issued by SEBI.
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) [sub-section 1E to Section 197A] of the IT Act along with self-attested copy of PAN card and registration certificate issued by IRDAI.
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.
Recognized Provident Fund	NIL	Self-attested copy of a PAN card and valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the IT Act or self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees' Provident Funds Act, 1952
Approved Superannuation Fund or Approved Gratuity Fund	NIL	Self-attested copy of a valid approval granted by commissioner under Rule 2 of Part B or Part C of the Fourth Schedule to the IT Act along with self-attested copy of PAN card.
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 and copy of PAN card.

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)
A Non-Resident Member (including Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs)) except if specifically falling under any of the below categories	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	<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. Provide declaration whether the investment in shares has been made under the general FDI route or under the FPI route. Self-attested copy of SEBI Registration certificate <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

		<ul style="list-style-type: none"> • Self-attested copy of the Tax Residency Certificate applicable for the period 1 April, 2023 to 31 March, 2024 obtained from the tax authorities of the country of which the member is a resident. • Electronically generated Form 10F from the link https://eportal.incometax.gov.in/ (for non-resident possessing PAN) and in case of non-resident not possessing PAN & not required to have a PAN, a hard copy of duly executed Form 10F along with a declaration (refer format attached) that the member is not required to have a PAN as per the provisions of the IT Act read along with Rules. • Self-declaration primarily covering the following: <ul style="list-style-type: none"> ✓ 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); ✓ 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 Members 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 along with copy of PAN card (if available)
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.

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 is provided by such non-resident member.

Provisions applicable for all category of members-

- a) 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.
- b) 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 3rd August, 2023. 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.
- c) 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.
- d) In case, the dividend income is assessable to tax in the hands of a person other than the registered member as on the 3rd August, 2023, 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 3rd August, 2023, the Company shall reject such documents/ communication.
- e) 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 member(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.

f) 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.

g) 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/>

h) 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 Transfer Agent. Members should obtain the tax advice related to their tax matters from a tax professional.

i) **Updation of PAN, email address and other details**

Members holding shares in dematerialized mode, are requested to update their records such as tax residential status, 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 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.

j) **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.

Note on 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 INR 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.

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.

Further as per section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply to this, the PAN allotted shall be deemed to be invalid/ inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at higher rates as prescribed under the IT Act.

8. 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.
9. 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 through VC/OAVM.

10. 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 through VC/OAVM.
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 downloaded 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. **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.**
14. **Notice and the Annual Report are available on the website of the Company www.marutisuzuki.com and website of the KFin <https://evoting.kfintech.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, atleast 10 (ten) days before the AGM.**
15. The Company has engaged the services of KFin to provide two-way video conferencing facility during the AGM.
16. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum.
17. **PROCEDURE FOR REMOTE E-VOTING, ATTENDING THE AGM THROUGH VC/OAVM AND E-VOTING DURING THE AGM**
 - i. In compliance with the provisions of the Act, the Rules made thereunder, Listing Regulations and the relevant circular(s) issued by 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. 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 remote e-Voting period commences **from 9:00 a.m. (IST) on Thursday, the 24th August, 2023 up to 05:00 p.m. (IST) on Monday, the 28th August, 2023**. The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote 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. Tuesday, the 22nd August, 2023**.
- 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 shares in demat mode and who acquires shares 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 and joining virtual meeting for individual members holding securities in demat mode.”
- ix. The options for remote e-Voting and voting during Annual General Meeting (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.

Option 3: Access to join virtual AGM of the Company on KFin system to participate and e-Voting during the AGM.

Details of Option 1 are mentioned below:

I) Login method for e-Voting for Individual members holding shares 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> <ul style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.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> <ul style="list-style-type: none"> I. To register click on link: https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.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/myeasinew/home/login or www.cdslindia.com and click on 'Login to - My Easi' (under Quick Links) II. Login with your registered user id and password. III. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFin e-Voting portal. IV. 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/myeasinew/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 website 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:

I) Login method for e-Voting for members other than Individuals holding shares in demat mode and members holding shares 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 <https://evoting.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 attend the AGM through VC / OAVM on its behalf and to cast its vote through remote 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 scan PDF of the abovementioned 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/isc/>. 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 inward.ris@kfintech.com.
 - b. Alternatively, member may send an e-mail request at the email id inward.ris@kfintech.com along with scan 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.

Details of Option 3 are mentioned below:

I) Instruction for all the members for attending the AGM of the Company through VC / OAVM and e-Voting during the meeting.

1. Members will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFin. Members who are entitled to participate in the AGM can attend the AGM by logging on to the website of KFin at <https://emeetings.kfintech.com/> by using their remote e-Voting credentials.
 - a) Members are requested to follow the procedure given below:
 - i. Launch internet browser (chrome/firefox/safari) by typing the URL: <https://emeetings.kfintech.com>
 - ii. Enter the login credentials (i.e. User ID and password for e-Voting).
 - iii. After logging in, click on "Video Conference" option
 - iv. Then click on camera icon appearing against AGM event of Maruti Suzuki India Limited, to attend the Meeting.
 - b) Members who do not have User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the e-Voting instructions.
 - c) Members will be required to grant access to the webcam to enable VC / OAVM. Further, 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.
 - d) Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com/> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open from 24th August, 2023 (9:00 a.m. IST) to 26th August, 2023 (5:00 p.m. IST). Only those members who are registered will be allowed to express their views or ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
 - e) Members who may wish to express their views or ask questions, may visit

<https://emeetings.kfintech.com> and click on the Tab "Post Your Queries Here" to post their queries in the window provided, by mentioning their name and demat account number. Members may note that depending upon the availability of time, questions may be answered during the meeting or responses will be shared separately after the AGM.

- f) The Members can join the AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
- g) Institutional Members are encouraged to attend and vote at the AGM through VC/OAVM.

2. Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The members may click on the voting icon displayed on the screen to cast their votes.

A member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

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" and you will be redirected to the webpage <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.
 - e. The members, whose names appear in the Register of Members / list of Beneficial Owners as on **Tuesday, the 22nd August, 2023, 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 is cast by the member, the member shall not be allowed to change it subsequently.
 - f. 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.
18. 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.
19. Members are requested to note that, RTA of the Company have launched a mobile application - KPRISM and a website <https://kprism.kfintech.com/> for investors. Members can download the mobile app and see their portfolios serviced by KFINTECH, check dividend status, request for annual reports, change of address, change / update Bank mandate and download standard forms. The android mobile application can be downloaded from Play Store by searching for "KPRISM".

Additional information:

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

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on General Meetings]

Particulars	Mr. Kinji Saito	Mr. Kenichi Ayukawa	Mr. Yukihiro Yamashita
Age	65	67	55
Brief resume and expertise in specific functional areas	<p>He joined Suzuki Motor Corporation (SMC) in 1981 and was assigned Domestic Sales Planning. During his tenure with SMC, he has been to many assignments including import car sales, domestic planning & marketing, administration of overseas planning, etc. before joining the then Maruti Udyog Limited (now Maruti Suzuki India Limited) as Director (Marketing & Sales) in 2002 and served till 2006. Thereafter he worked at various positions at SMC like General Manager (Asia/Middle East/ Africa Automobile Marketing), Deputy Executive General Manager (Overseas Automobile Marketing Department), Managing Director (American Suzuki Motor), General Manager (Asia Automobile Marketing Department), Deputy Executive General Manager (Overseas Automobile Marketing Department), Executive General Manager (Asia/Africa/Latin America) Automobile Marketing and Managing Officer, Executive General Manager, Global Automobile Operations. Currently, he is Director and Senior Managing Officer, responsible for Global Automobile Marketing, Marine and Motorcycle Operations, Executive General Manager of Global Automobile Marketing at SMC, Japan. His area of specialization is knowledge of all aspects of the car industry including its operations, technology, global experience and exports.</p>	<p>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 and served till 31st March, 2022. Thereafter, he was appointed as Executive Vice Chairman with effect from 1st April, 2022 till 30th September, 2022. Currently, he is Executive Vice President and Chief Marketing Officer at SMC, Japan and responsible for India operations and Finance. His area of specialization is knowledge of all aspects of the car industry including its operations, technology, global experience and exports.</p>	<p>He joined Nippon Denso Co., Ltd. (currently known as DENSO Corporation) in 1990 and was assigned to Automobile Powertrain System Development, Powertrain Development Planning and some special projects. He was elevated to the position of General Manager of Power Train System Development Division before leaving DENSO Corporation. He joined Suzuki Motor Corporation (SMC) in 2018 as Vice Executive General Manager of Automobile Engineering and was later promoted to Managing Officer in 2019. Thereafter, he worked at various positions at SMC like Managing Officer & General Manager, Senior Managing Officer & Executive General Manager (Automobile Powertrain Engineering). He was elevated to Director, Senior Managing Officer and Chief Technology Officer in 2021. He was responsible for Vehicle Regulations and Engineering Administration, Product Planning, Automobile Vehicle Engineering, Automobile Powertrain Engineering, and Automobile Electrical/Electronic Engineering, and Chief Technology Officer, and Executive General Manager of Automobile Electrical/Electronic Engineering.</p> <p>His area of specialization is Management, Research and Technology Development.</p>
Qualification	Graduate from Faculty of Economics, Hiroshima University, Japan.	Law graduate from Osaka University, Japan	Graduate from Nagoya University, Japan
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 and Whole-time Director designated as Joint Managing Director (Engineering and Quality Assurance).
Directorship held in other companies	Suzuki Digital Private Limited	None	None

Name of listed companies from which he has resigned in the past three years	None	Subros Limited (Reason: withdrawal of nomination by Suzuki Motor Corporation)	None
Remuneration proposed to be paid	N.A.	N.A.	As mentioned in the resolution at Item No. 6 of this Notice
Remuneration last drawn	N.A.	N.A.	N.A.
Date of first Appointment on the Board	28 th April, 2012	21 st July, 2008	N.A.
Shareholding in the Company	Nil	Nil	Nil
Relationship with other directors, manager and key managerial personnel	None	None	None
Number of board meetings attended during 2022-23	5 out of 5 Board Meetings	5 out of 5 Board Meetings	N.A.
Memberships/chairpersonship of committees	None	None	None
Chairman/member of the committee of the Board of Directors of other listed companies in which he is a director	None	None	None

By order of the Board
for **Maruti Suzuki India Limited**

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

New Delhi
31st July, 2023