

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
POSTAL BALLOT NOTICE

VOTING STARTS ON	VOTING ENDS ON
15 th February, 2024 at 9.00 a.m. (IST)	15 th March, 2024 at 5.00 p.m. (IST)

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**"), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the guidelines issued by the Ministry of Corporate Affairs ("**MCA**") for holding general meetings/ conducting the process of postal ballot through remote e-Voting vide General Circulars issued by MCA ("**MCA Circulars**") from time to time, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standard – 2 on General Meetings (the "**SS-2**") issued by the Institute of Company Secretaries of India ("**ICSI**") and other applicable laws and regulations, if any, the resolutions appended below are proposed to be passed by the Members of the Company, by way of postal ballot only through voting by electronic means ("**remote e-Voting**"):

SPECIAL BUSINESSES:

- Appointment of Mr. Kazunari Yamaguchi (DIN: 07961388) as a Director of the Company and in this regard pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Article 76 of the Articles of Association, Sections 149, 152, 160, 161 and all other applicable provisions of the Companies Act, 2013 ("the **Act**") and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Kazunari Yamaguchi (DIN: 07961388), be and is hereby appointed as a Director of the Company, liable to retire by rotation."

- Appointment of Mr. Kazunari Yamaguchi (DIN: 07961388) as a Whole-time Director designated as Director (Production) and in this regard pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Article 76 of the Articles of Association, Sections 196 and 197, Schedule V and all other applicable provisions of the Companies Act, 2013 ("the **Act**") and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") (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. Kazunari Yamaguchi (DIN: 07961388), be and is hereby appointed as a Whole-time Director designated as Director (Production), for a period of three years with effect from 1st February, 2024 up to 31st January, 2027 at the following remuneration:

- Basic Salary:** INR 1,57,61,200 per annum in the scale of INR 1,40,00,000 to INR 2,20,00,000 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.
- Special Salary:** INR 12,00,000 per annum with authority to the Board (which expression shall include a committee thereof) to increase it up to INR 30,00,000 per annum.
- 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 laid down by the Board.
- 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 / accidental 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 80,93,200 per annum with authority to the Board (which expression shall include a committee thereof) to increase it up to INR 1,20,00,000 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 at residence (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."

By Order of the Board
For Maruti Suzuki India Limited

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

New Delhi
31st January, 2024

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

ITEM No. 1 & 2

Pursuant to the applicable provisions of the Companies Act, 2013 ("the **Act**") and the Rules made thereunder, the Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), and on the recommendation of the Nomination and Remuneration Committee, Mr. Kazunari Yamaguchi (DIN: 07961388) was appointed as a Non-Executive Additional Director with effect from 2nd January, 2024 and a Whole-time Director designated as Director (Production) with effect from 1st February, 2024.

Pursuant to the applicable provisions of the Act read with the Listing Regulations, such appointment and payment of remuneration as approved by the Board is subject to the approval by a resolution at the next general meeting of the Company or within a period of three months from the date of appointment, whichever is earlier. The approval of the members is sought for his appointment and payment of remuneration.

None of the Directors/Key Managerial Personnel (**KMP**) of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions except Mr. Kazunari Yamaguchi and his relatives. The Board recommends his appointment and payment of remuneration for approval of the members of the Company.

By Order of the Board
For Maruti Suzuki India Limited

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

New Delhi
31st January, 2024

Notes:

1. The relevant 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 setting out the material facts and reasons for the proposed Resolutions of the Postal Ballot Notice is annexed herein above.
2. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-Voting facility to its Members, to enable them to cast their votes electronically.
3. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding remote e-Voting shall be sent by electronic mode only to those Members whose names appear in the Register of Members/ List of Beneficial Owners, maintained by the Company/ Depositories as at close of business hours on **Friday, 9th February, 2024 (i.e. Cut-off date)**, and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent i.e. KFin Technologies Limited (**RTA/KFin**) as on the **Cut-off date**.
4. Members holding shares either in physical form or dematerialized form, as on the cut-off date (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with KFin or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolutions as set out in the Postal Ballot Notice only through the remote e-Voting.
5. As per the MCA Circulars, physical copies of the postal ballot notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this postal ballot. Members are requested to provide their assent or dissent through remote e-Voting only. The Company has engaged the services of KFin to provide remote e-Voting facility to its Members.
6. A copy of the Postal Ballot Notice is available on the website of the Company at www.marutisuzuki.com, website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin at <https://evoting.kfintech.com>.
7. After sending the notice of Postal Ballot through email, an advertisement shall be published in English newspaper and Hindi newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also on the Company's website www.marutisuzuki.com.
8. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. 9th February, 2024. Members whose names appear in the Register of Members/ List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of remote e-Voting and those Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-Voting process. Any person who is not a Member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only.
9. Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the resolutions in accordance with the process specified in this Postal Ballot Notice. A Member cannot exercise his/her vote by proxy on Postal Ballot.
10. The remote e-Voting will commence on **Thursday, the 15th February, 2024 at 9:00 a.m. (IST)** and will end on **Friday, the 15th March, 2024 at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-Voting will be disabled by KFin immediately thereafter and will not be allowed beyond the said date and time. Once the vote on the Resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
11. **Voting instructions:**
 - I. **Instructions for voting through remote e-Voting:**
 - a. In compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, 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.
 - b. 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.

Login method for remote e-Voting for Individual Shareholders holding securities in demat mode.

Type of members	Login Method
Individual members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> User already registered for Internet-based Demat Account Statement (IDeAS) facility: <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com Click on the 'Beneficial Owner' icon under 'Login' under 'IDeAS' section. On the new page, enter User ID and Password. Post successful authentication, click on 'Access to e-Voting'. 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 remote e-Voting period. User not registered for IDeAS e-Services: <ol style="list-style-type: none"> To register click on link: https://eservices.nsdl.com Select 'Register Online for IDeAS' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed with completing the required fields and follow steps given in point 1 above. Accessing the e-Voting website of NSDL: <ol style="list-style-type: none"> Open URL: https://www.evoting.nsdl.com/ Click on the icon 'Login' which is available under 'Shareholder /Member' section. A new screen will open. Enter User ID (i.e. sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. On successful authentication, member will be requested to select the name of the company and the e-Voting service provider name, i.e. KFintech. On successful selection, member will be re-directed to the e-Voting page of KFintech for casting their vote during the e-Voting period.
Individual members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing user who have opted for Easi / Easiest: <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com and click on 'Login to - My Easi New (Token)' Login with your registered user id and password. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. Click on e-Voting service provider name to cast your vote. Users not registered for Easi/Easiest: <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration Proceed with completing the required fields and follow the steps given in point 1 above. Accessing the e-Voting website of CDSL: <ol style="list-style-type: none"> Visit URL: www.cdslindia.com Provide your Demat Account Number and PAN. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account. 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"> Members can also login using the login credentials of their demat account maintained with DP registered with NSDL/CDSL for e-Voting facility. Once logged-in, members will be able to see the e-Voting option. Click on e-Voting option, members will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider - KFintech and members will be redirected to e-Voting website of KFintech for casting vote during the remote e-Voting period without any further authentication.

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 ids 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

II. Login method for e-Voting for members other than Individuals holding securities in demat mode and members holding securities 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 URL: <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. In case members holding securities in demat mode and are already registered with KFin for e-Voting, they can use their 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 "Maruti Suzuki India Limited" 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, 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.
- 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 cast vote on its behalf 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 on or before Friday, 15th March, 2024. The scan PDF of the abovementioned documents should be in the naming format "Corporate Name_Even".

III. Members whose email IDs are not registered with the Company/ Depository Participants(s), and consequently Notice of Postal Ballot and e-Voting instructions cannot be serviced, are requested to register/update the same by submitting the requisite ISR 1 form (which is available on the link <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>) along with the supporting documents to KFin.

- a. Alternatively, member may send an e-mail request at the email id einward.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 Postal Ballot Notice and the e-Voting instructions.
- b. After receiving the e-Voting instructions, please follow all steps above to cast your vote by electronic means.

Members holding shares in dematerialized form, who have not registered/updated their email IDs and Mobile details, are requested to register/update the same with their respective Depository Participants with whom they maintain their demat accounts.

After following the process as given above, please follow all steps above to cast your vote by electronic means.

IV. Other Instructions:

- a. Any member who has not received/forgotten the User ID and Password, may obtain/generate/retrieve the same from KFin 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 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>1234567890
- b. If email 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 web page <https://evoting.kfintech.com/common/passwordoptions.aspx> and enter Folio No. or DP ID Client ID and PAN to generate a new password.

- c. Members who may require any technical assistance or support during the e-Voting period are requested to contact KFin's toll-free numbers 1800-309-4001 or write them to them at evoting@kfintech.com
- d. In case of any query, clarification(s) and/or grievance(s), in respect of remote e-Voting, please refer the Help & Frequently Asked Questions (FAQs) section and e-Voting user manual available at the download section of KFin's website <https://evoting.kfintech.com/public/Downloads.aspx> or contact Mr. Raj Kumar Kale at evoting@kfintech.com or call KFin's toll free No. 1800-309-4001 for any further clarification.

12. The Board of Directors of 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 as the Scrutinizer, for conducting the e-Voting process in a fair and transparent manner.
13. The Scrutinizer will submit his report to the Chairman or any other person authorised by the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the remote e-Voting process will be announced by the Chairman, or such person as authorised, on or before **Tuesday, the 19th March, 2024**. The Scrutinizer's decision on the validity of the e- Voting shall be final and binding.
14. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.marutisuzuki.com and on the website of KFin at <https://evoting.kfintech.com> immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
15. The Resolutions, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on **15th March, 2024**, i.e. the last date specified for receipt of votes through the remote e-Voting process.

Additional information:

Details of the Director recommended for 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. Kazunari Yamaguchi
Age	61
Brief resume and expertise in specific functional areas	He joined Suzuki Motor Corporation (SMC) in April, 1986 wherein he was assigned to Production Engineering Department. In July, 1996, he was transferred to Magyar Suzuki Corporation, subsidiary company of SMC. In December, 1996, he was appointed as Assistant Manager. Further, he was appointed as Manager Production of Engineering Department of SMC in April, 2002. In April, 2011 he was appointed as General Manager. In April, 2017, he was transferred to Maruti Suzuki India Limited (MSIL) and was then transferred to Suzuki Motor Gujarat Private Limited in June, 2019. In October, 2021, he was transferred to Kosai Plant of SMC as Plant Manager. In April, 2023, he was transferred to MSIL as Senior Executive Officer (Production). His area of specialization is Management of Automobile Production Plant.
Qualification	Graduate from Department of Agricultural Engineering Faculty of Agriculture, Kagoshima University.
Terms & conditions of appointment/ re-appointment	Appointment as Director and Whole-time Director designated as Director (Production) on the terms and conditions as specified in the resolutions proposed in this Notice.
Directorship held in other companies	a) Machino Plastics Limited b) Manesar Steel Processing (India) Private Limited
Name of listed companies from which he has resigned in the past three years	None
Remuneration proposed to be paid	As mentioned in the resolution at Item No. 2 of this Notice.
Remuneration last drawn	N.A.
Date of first Appointment on the Board	2 nd January, 2024
Shareholding in the Company	Nil
Relationship with other directors, manager and key managerial personnel	None
Number of board meetings attended during the year	He attended one meeting held on 31 st January, 2024 after his appointment on 2 nd January, 2024.
Memberships/chairpersonship of committees	None
Chairman/member of the committee of the Board of Directors of other listed companies in which he is a director	None

By Order of the Board
For **Maruti Suzuki India Limited**

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

New Delhi
31st January, 2024

