

MARUTI SUZUKI INDIA LIMITED

CIN: L34103DL1981PLC011375

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

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NOTICE

NOTICE is hereby given that the 38th Annual General Meeting of the members of Maruti Suzuki India Limited will be held on Tuesday, the 27th August, 2019 at 10:00 a.m. at Air Force Auditorium, Subroto Park, New Delhi – 110 010 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, 2019 including the audited Balance Sheet as at 31st March, 2019, 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, 2019 including the audited Balance Sheet as at 31st March, 2019, 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. 80 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. Toshihiro Suzuki, 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. Toshihiro Suzuki (DIN: 06709846) 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. 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 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 re-appoint Mr. Kenichi Ayukawa as Managing Director and Chief Executive Officer and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Article 76 of the Articles of Association of the Company and the provisions of Sections 196, 197, 198, Schedule V 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), Mr. Kenichi Ayukawa (DIN:02262755) be and is hereby re-appointed as the Managing Director and Chief Executive Officer for a period of three years with effect from 1st April, 2019 on the following terms and conditions:

- a) **Basic Salary:** Rs. 213.24 Lac per annum in the scale of Rs. 200 Lacs to Rs. 350 Lacs 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. 13.20 Lac per annum with authority to the Board (which expression shall include a committee thereof) to increase it upto Rs. 50 Lacs.

- 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 provided that such perquisites and allowances will be Rs. 98.04 Lac per annum with authority to the Board (which expression shall include a committee thereof) to increase it from time to time upto Rs. 200 Lacs.

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."

6. To appoint Mr. Takahiko Hashimoto as a Director and Whole-time Director designated as Director (Marketing & Sales) 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. Takahiko Hashimoto (DIN: 08506746) 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. Takahiko Hashimoto be and is hereby appointed as a Whole-time Director designated as Director (Marketing & Sales) with effect from 27th July, 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 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."

7. To re-appoint Mr. D.S. Brar as an Independent Director and in this regard pass the following resolution as a **Special 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. D.S. Brar (DIN: 00068502), be and is hereby re-appointed as an Independent Director, not to retire by rotation, for a period of five years with effect from 28th August, 2019 to 27th August, 2024."
8. To re-appoint Mr. R.P. Singh as an Independent Director and in this regard pass the following Resolution as a **Special 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. R.P.Singh (DIN: 02943155), be and is hereby re-appointed as an Independent Director, not to retire by rotation, for a period of five years with effect from 28th August, 2019 to 27th August, 2024."
9. To appoint Ms. Lira Goswami 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, M. Lira Goswami (DIN: 00114636), be and is hereby appointed as an Independent Director, not to retire by rotation, for a period of five years with effect from 28th August, 2019 to 27th August, 2024."
10. To approve the appointment of Mr. Hiroshi Sakamoto as a Director and in this regard pass the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to Section 161 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the appointment of Mr. Hiroshi Sakamoto (DIN: 02209076) by the Board to fill the casual vacancy caused by the resignation of Mr. Toshiaki Hasuike, be and is hereby approved. "
11. To approve the appointment of Mr. Hisashi Takeuchi as a Director and in this regard pass the following resolution as an **Ordinary Resolution**:
"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. Hisashi Takeuchi (DIN: 07806180) by the Board to fill the casual vacancy caused by the resignation of Mr. Kazuhiko Ayabe, be and is hereby approved."

12. Enhancement of ceiling of payment of commission to Non-executive directors and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in supersession of the resolutions previously passed by the shareholders in this regard and pursuant to Section 197 of the Companies Act, 2013, the Rules made thereunder and the Articles of Association of the Company, approval be and is hereby accorded for the payment of commission to the non-executive directors of the Company (other than the Managing / Whole-time Directors) in addition to the sitting fee for attending the meetings of the board and committees thereof, not exceeding in aggregate one percent of the net profits of the Company as calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 or Rs. 500 Lac, whichever is less in any one financial year.”

13. 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 2019-20 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

New Delhi
26th July, 2019

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ONLY ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AGM.**
- A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- Every member entitled to vote at the meeting or on any resolution to be moved thereat shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.
- 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 13 and the relevant details pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') are annexed hereto.
- A member or his/her proxy is requested to bring the annual report to the AGM as extra copies will not be distributed.
- Members / Proxies should fill the attendance slip for attending the AGM. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
- In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- All documents referred to in the notice and explanatory statement are open for inspection at the registered office of the Company on all working days between 9:30 a.m. to 11:30 a.m. upto the date of the AGM.

9. (a) The register of members will remain closed from Saturday, the 17th August, 2019 to Tuesday, the 27th August, 2019 (both days inclusive).
 - (b) Subject to the provisions of Section 126 of the Act, dividend as recommended by the board of directors, if declared at the meeting will be paid on or after 30th August 2019 to those whose names appear in the register of members / beneficial owners at the close of business hours on 16th August, 2019.
 - (c) 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.
 - (d) The 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.
 - (e) 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.
10. Shareholders holding shares in electronic form may kindly note that their bank account details as furnished by their depositories to the Registrar & Transfer Agent (RTA) will be printed on their dividend warrants as per the applicable regulations of the depositories and the Company will not entertain any direct request from such shareholders for deletion of / change in such bank details. Shareholders who wish to change such bank account details are, therefore, requested to advise their depository participants about such change, with complete details of bank account.
 11. Corporate members intending to send their authorised representatives are requested to send a duly certified copy of the board resolution authorising their representatives to attend and vote at the AGM.
 12. 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.
 13. 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 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.
 14. Members are requested to send their queries, if any, on the accounts and operations of the Company to the Company Secretary (investor@maruti.co.in) at least 7 days before the AGM.
 15. Entry into the auditorium will be strictly against entry slips available at the counters at the venue and against exchange of valid attendance slip. The route map of the venue is attached.
 16. No gifts will be distributed at the AGM.
 17. **Owing to security concerns, the auditorium authorities do not allow carrying inside brief cases, bags, eatables and the like. Members attending the meeting are requested to make their own arrangements for the safe keeping of their belongings.**
 18. **Notice and the Annual Report have been sent through e-mail to the members whose email ids are registered with their Depository Participants or with the Company or its RTA.**
 19. **Notice, Audited Financial Statements for 2018-19 together with Board's Report and Auditors' Report are available on the website of the Company www.marutisuzuki.com.**

20. Voting through electronic means:

- 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 (e-voting) in respect of the resolutions contained in this notice.
- ii. The Company is providing e-voting facility to its members to enable them to cast their votes electronically. The Company has engaged the services of Karvy Fintech Private Limited ("Karvy") as the Authorised Agency to provide 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 e-voting before casting their vote.
- v. The e-voting facility will be available during the following voting period after which the portal will be blocked and shall not be available for e-voting:

Commencement of e-voting	From 9:00 a.m. (IST) on 24th August, 2019
End of e-voting	Up to 05:00 p.m. (IST) on 26th August, 2019

At the end of the 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 e-voting is 20th August, 2019.
- vii. The Company will make necessary arrangements to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceedings of AGM by logging on the e-voting website of Karvy at <https://evoting.karvy.com> using their secure login credentials as mentioned on the e-voting form.

The procedure and instructions for 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, in case email id is not registered and physical copy of the Annual Report is being received by you). 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 Karvy for 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 Number for Maruti Suzuki India Limited.
- 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@karvy.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 at the meeting.**
- n) In case of any query pertaining to e-voting, please contact Karvy’s toll free no. 1-800-34-54-001 or visit the FAQ’s section available at Karvy’s website <http://evoting.karvy.com>
- o) 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.
- p) A facility of voting through ballot/polling paper shall also be made available at the AGM and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- 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.
- 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 Karvy. 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 re-appointed Mr. Kenichi Ayukawa as Managing Director & CEO with effect from 1st April, 2019 for a period of three years. Section 196 of the Companies Act, 2013 (Act) provides, *inter-alia*, that a Managing 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 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. Kenichi Ayukawa and his relatives. He attended all the board meetings held during 2018-19. The Board recommends his appointment and payment of remuneration for approval of the shareholders.

ITEM NO. 6

The Board, on the recommendation of the Nomination & Remuneration Committee, appointed Mr. Takahiko Hashimoto as an Additional Director. Pursuant to the provisions of Section 161 (1) of the Act and the Articles of Association of the Company, Mr. Takahiko Hashimoto holds office as an Additional Director up to the date of this Annual General Meeting. Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Takahiko Hashimoto has been received by the Company. He was also appointed as a Whole-time Director designated as Director (Marketing & Sales) with effect from 27th July, 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. Takahiko Hashimoto and his relatives. The Board recommends his appointment and payment of remuneration for approval of the shareholders.

ITEM NO. 7, 8 and 9

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 but shall be eligible for re-appointment for a further term of upto 5 years on passing of a special resolution by the 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 re-appointment of Mr. D.S. Brar and Mr. R.P. Singh and appointment of Ms. Lira Goswami as IDs not liable to retire by rotation for a term of five years from 28th August, 2019 till 27th August, 2024. The Company has received the requisite declarations from the IDs that they meet the criteria of independence. In the opinion of the Board, they fulfill the conditions as specified in the Act and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for their appointments and are independent of the management. They are persons of integrity and possess appropriate skills, experience, knowledge and qualification in their respective fields which would be beneficial to the interest of the Company. Keeping in view the vast experience and knowledge which these Directors possess, the board considers that their association would be of immense benefit to the Company and it is desirable to avail their services as IDs. Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out the annual performance evaluation of the directors individually. The performance of individual directors including the independent directors was evaluated on parameters such as level of engagement and contribution to the affairs of the Company including by way of attendance in Board and committee meetings, ability to discharge their duties and obligations diligently in the best interest of the Company, ability to provide effective leadership and checks and balances towards sustaining the highest levels of corporate governance in particular towards risk assessment and management, exercising duty of care and skill in the discharge of their functions, level of independence of judgment and safeguarding the interest of the Company and its minority shareholders. Considering the good performance of the Company in most spheres and the value delivered to all stakeholders, including customers, shareholders, the community and others, it was apparent that directors had been diligent, meticulous and faithful in the performance of their duties.

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. D.S. Brar, Mr. R.P. Singh and Ms. Lira Goswami and their relatives. The Board recommends their appointment/re-appointment for approval of the shareholders.

ITEM NO. 10 & 11

Pursuant to the provisions of Section 161 of the Act and the Rules made thereunder and the Articles of Association of the Company, Mr. Hiroshi Sakamoto and Mr. Hisashi Takeuchi were appointed by the Board as Directors in casual vacancy caused by the resignation of Mr. Toshiaki Hasuike and Mr. Kazuhiko Ayabe respectively and their appointment is required to be approved by the members in this meeting.

None of the Directors/KMPs of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in resolution no. 10 & 11 except the directors themselves and their relatives. The Board recommends their appointment for approval of the members.

ITEM NO. 12

The Non-executive/Independent Directors are persons of eminence and bring a wide range of expertise and rich experience to the Board. Besides participation in the Board Meetings and other committee meetings where they are members, some of these non-executive directors are also devoting considerable time to the business of the Company and the Company is substantially benefiting by their valuable advice. The role, responsibilities and legal liabilities of the members of the Board have substantially increased requiring them not only exercise intensive skills but also devote considerable time in the process of orderly conduct of various affairs of the Company. In view of the above, it may be considered fair and justifiable that they are suitably remunerated by way of payment of commission. The quantum of commission payable per annum as a whole to the non-executive directors and individually to each director would be determined and recommended by the Nomination and Remuneration Committee and approved by the Board from time to time. The quantum of commission payable, if any, to an individual non-executive director would, *inter-alia*, depend upon the attendance at board / committee meetings, the time devoted to Company work, etc.

Section 197 of the Companies Act, 2013 lays down, *inter-alia*, that the remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed one per cent of the net profits of the company, if there is a managing or whole-time director or manager.

The Company had, in the Annual General Meeting held on 4th September, 2014, obtained approval of the shareholders for the payment of commission to the non-executive / independent directors not exceeding 1% per annum of the net profits of the company subject to a ceiling of Rs. 300 lacs per annum. With a view to fairly compensate these non-executive/independent directors, it is proposed to enhance the said limit to Rs. 500 Lacs per annum.

Only the non-executive/independent directors and their relatives are interested in the proposed resolution. The board recommends the enhancement of ceiling of payment of commission to non-executive directors for approval of the shareholders.

ITEM NO. 13

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, 2020. 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, 2020.

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 shareholders.

By order of the board
for MARUTI SUZUKI INDIA LIMITED

New Delhi
26th July, 2019

Sanjeev Grover
Vice President
& Company Secretary
FCS No. 3788

Additional information:

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

Particulars	Mr. Kenichi Ayukawa	Mr. T. Suzuki	Mr. T. Hashimoto	Mr. Hiroshi Sakamoto	Mr. Hisashi Takeuchi
Age	63	60	53	59	55
Qualification	Law graduate from Osaka University, Japan	Graduate from Tokyo University of Science, Japan	Graduated from Business Administration of Suffolk University	Graduated from The Faculty of Law of Tohoku University	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 1994 and worked at various levels like Plant Manager, Councilor, Senior General Manager (Product Planning Division), Director & Senior Managing Officer. In 2011, he was appointed as a Representative Director and Executive Vice President. Currently, he is Representative Director and President.	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 27th July, 2019.	He joined SMC in April, 1983 and worked at various levels at many locations i.e. North America, Canada, and India. He also worked in MSIL from 2008 to 2013 at a level of Executive Officer (Finance). Currently, he is Executive General Manager, Finance at SMC.	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 before being promoted to Managing Officer, Deputy Executive General Manager, Global Automobile Marketing in June, 2019 in SMC.
Terms & conditions of appointment/ re-appointment	As per resolution at item number 5.	As per resolution at item 3.	As per resolution at item no.6.	As per resolution at item 10.	As per resolution at item 11.
Remuneration proposed to be paid	As per resolution at item number 5.	N.A.	As per resolution at item no.6.	N.A.	N.A.
Remuneration last drawn	Please refer Corporate Governance Report forming part of the Annual Report 2018-19.	N.A.	N.A.	N.A.	N.A.
Date of first appointment on the board	21st July, 2008	28th October, 2013	27th July, 2019	27th July, 2019	27th July, 2019
Shareholding in the Company	Nil	Nil	Nil	Nil	Nil

Relationship with other directors, manager and key managerial personnel	N.A.	Son of Mr. O. Suzuki.	N.A.	N.A.	N.A.
Number of board meetings attended during the year	Five (2018-19)	Four (2018-19)	N.A.	N.A.	N.A.
Other directorships	<ol style="list-style-type: none"> 1. Subros Limited 2. SKH Metals Limited 3. Krishna Maruti Limited 4. Denso India Private Limited 	Nil	Nil	Nil	Nil
Memberships/ chairpersonship of committees	<p>Maruti Suzuki India Limited</p> <p>Member:</p> <ol style="list-style-type: none"> 1. Audit Committee 2. Stakeholders' Relationship Committee 3. CSR Committee 4. Risk Management Committee 	<p>Maruti Suzuki India Limited</p> <p>Member:</p> <p>Nomination and Remuneration Committee</p>	Nil	Nil	Nil

Particulars	Mr. D.S. Brar	Mr. R.P. Singh	Ms. Lira Goswami	Mr. Kinji Saito
Age	66	67	60	61
Qualification	Graduated with Bachelor of Engineering (Electrical) degree from Thapar Institute of Engineering & Technology, Patiala. Completed his Masters Degree in Business Administration with top rank (Gold Medal) from the Faculty of Management Studies, University of Delhi.	Post-graduation in Mathematics from Advanced Centre for Pure Mathematics, Punjab University, Chandigarh	Law from Delhi University, a Masters degree in law from Columbia University, New York	Graduate from Faculty of Economics, Hiroshima University, Japan.

<p>Experience</p>	<p>He started his career in 1974 with the Associated Cement Companies Limited (ACC). Thereafter, Mr. Brar had been associated with the Pharmaceutical Industry for more than three decades. Mr. Brar spent major part of this period (1977 – 2004) with Ranbaxy Laboratories Limited – India’s largest pharmaceutical company at various positions and rose to the level of President in 1993. He became the CEO & Managing Director of Ranbaxy in 1999. Mr. Brar stepped down from this position in 2004 to start his entrepreneurial journey and ventured into GVK Biosciences - a leading contract research organization providing Discovery & Development services to Global Life Sciences companies.</p> <p>He is a promoter of GVK Biosciences Private Limited and Excelra Knowledge Solutions Pvt. Ltd. He is also a member of the Advisory Board of the USA-India Chamber of Commerce (USAIC).</p> <p>From 2000–2007, Mr. Brar served as a Director of the Reserve Bank of India (RBI) and was also a member of the Inspection and Audit Sub-Committee of the Central Board of Directors of the RBI. Mr. Brar also served as a Senior Advisor to Private Equity firms such as Temasek Capital (Private) Limited and Kohlberg Kravis Roberts (KKR) from 2011-2015 and was a Special Advisor to the Board of Directors of Adamas Pharmaceuticals Inc.</p>	<p>After a brief stint of teaching Pure Mathematics & Statistics to graduate classes, he joined the Administrative Service. Apart from the regular field assignments for the I.A.S. Officers, he has wide experience in regulatory areas of Finance, Industry, Urban Development and Infrastructure. He worked both as Commissioner of Hyderabad Municipal Corporation & Vice Chairman of Hyderabad Urban Development Authority. He had long stints as Managing Director of Andhra Pradesh Industrial Development Corporation & Commissioner of Taxation in Andhra Pradesh. He was posted to Punjab & Sind Bank as Chairman in March 2005 when the Bank was in continuous losses and had accumulated the highest NPAs in industry. He spent four and a half years in the Bank during which the Bank recorded highest growth in the Industry and registered lowest NPA level in the whole industry. As Secretary in the Department of Industrial Policy & Promotion, his major initiatives were:</p> <ol style="list-style-type: none"> 3. Putting together the manufacturing policy for the country. 1. Rationalization and consolidation of FDI policy; 2. Re-inventing and establishing the Delhi Mumbai Industrial Corridor Project (DMIDC); and 	<p>She is one of the founding partners of Associated Law Advisers (ALA), having over 35 years of experience in corporate and regulatory work including international business transactions, strategic advisory work, mergers and acquisitions, regulatory compliance, anti-corruption, fraud and related investigations.</p> <p>She heads the corporate and regulatory team at ALA and has substantial expertise in corporate and regulatory work (including in the defence, civil aviation, medical and insurance sectors) having advised several multinational clients.</p> <p>She was the chairperson of the board of directors of Kellogg India for over a decade.</p> <p>In addition to corporate and regulatory work, she has advised a number of clients in internal investigations including those under the US Foreign Corrupt Practices Act (FCPA), working directly with clients or collaboratively with international law and accounting firms.</p> <p>She has also advised entities controlled by the Government of Ras-Al-Khaimah on various corporate, commercial and other matters including economic offences.</p> <p>She is a regular speaker on foreign investment, defense procurement, trade, regulatory and compliance issues and has spoken in several anti-corruption seminars including ACI’s anti-</p>	<p>He joined 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. He served as Director of the Company 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.</p> <p>Currently, he is Managing Officer, Executive General Manager, Global Automobile Marketing.</p>
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	<p>Mr. Brar has been involved with some of the premier Research and Educational Institutions in India. He has served as a member on the Board of National Institute of Pharmaceutical Education and Research (NIPER), SAS Nagar, Punjab and as a member of the Board of Governors of the Indian Institute of Management, Lucknow (IIML).</p> <p>Mr. Brar has been involved with several leading industry associations in India. He was associated with Confederation of Indian Industry (CII) where he Chaired CII's Indian MNC Council and with Federation of Indian Chambers of Commerce and Industry (FICCI) in the past. Mr. Brar was a Member of Prime Minister's Task Force on Pharmaceuticals and Knowledge-based industries which drafted the blue print for the growth and global expansion of Indian Pharmaceutical Industry including R&D and Pricing policies. He served as a member of Consultative Group on Exports of Pharmaceutical Products, under the Chairmanship of Hon'ble Minister of Commerce, Industry and Textiles, Government of India.</p> <p>For his service and contribution to the pharmaceutical industry, Mr. Brar was honoured with the Dean's Medal from the Tufts University School of Medicine, U.S.A. in 2004. The Federation of Asian Biotech Associations (FABA) conferred on Mr. Brar the "FABA Special Award 2011" for his contribution to the BioPharma sector.</p>	<p>After retirement from the Indian Administrative Service, he was selected by the Government of India for appointment as Chairman, National Highways Authority of India (NHAI). Major policy initiatives like rescheduling of premium payable to Government, exit policy etc. during his tenure retrieved the sector from a slump. An innovative dispute resolution mechanism saw amicable settlements of disputes amounting to more than Rs. 17000 crores.</p>	<p>corruption conferences in India and the US and C5's Defence Procurement seminars in Washington and Paris.</p> <p>She has authored articles on diverse subjects including Disinvestment; Related party Transactions; Foreign Exchange Regulations; Insurance as a tool of Wealth Management; Law and Morality; Legal Obligation and Civil Disobedience etc. She has co-authored the Indian chapter on Private Banking for Baker & McKenzie's Law-in-Context, an on line private banking resource for international banks and wealth managers and the Global Legal Group's International Comparative Legal Guide to Environment Law.</p> <p>She was on the India advisory board of Stonebridge International (now Stonebridge Albright), a global consulting company on regulatory and strategic advisory work.</p> <p>She has also conducted training for employees of multinational corporations including for purposes of compliance with competition law, FCPA and UK Bribery Act, advised on Integrity Manuals, Gifting and Business Courtesy Policies for various clients.</p> <p>Her pro bono activities include legal assistance for charitable organizations including Save the Children and Youth Making a Difference. She was also nominated as a member of the Governing Body of Kamla Nehru College, University of Delhi.</p>	
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Terms & conditions of appointment/ re-appointment	He is proposed to be re-appointed as an Independent Director.	He is proposed to be re-appointed as an Independent Director.	She is proposed to be appointed as an Independent Director.	He is proposed to be appointed as non-executive director liable to retire by rotation.
Remuneration proposed to be paid	He will be entitled to receive sitting fee and commission as may be determined by the board on the recommendation of the Nomination & Remuneration Committee.	He will be entitled to receive sitting fee and commission as may be determined by the board on the recommendation of the Nomination & Remuneration Committee.	She will be entitled to receive sitting fee and commission as may be determined by the board on the recommendation of the Nomination & Remuneration Committee.	Nil
Remuneration last drawn	Please refer Corporate Governance Report forming part of the Annual Report 2018-19.	Please refer Corporate Governance Report forming part of the Annual Report 2018-19.	N.A.	Nil
Date of first appointment on the board	27th July, 2006 under the Companies Act, 1956 and 4th September, 2014 under the Companies Act, 2013.	25th January, 2013 under the Companies Act, 1956 and 4th September, 2014 under the Companies Act, 2013.	N.A.	28th April, 2012.
Shareholding in the Company	Nil	Nil	Nil	Nil
Relationship with other directors, manager and key managerial personnel	N.A.	N.A.	N.A.	Not applicable
Number of board meetings attended during the year	Five (2018-19)	Five (2018-19)	N.A.	Five (2018-19)
Other directorships	Mphasis Limited, GVK Biosciences Private Limited, Suraj Hotels Private Limited, Madhubani Investments Private Limited, Davix Management Services Private Limited, Green Vally Land & Development Private Limited, GVK Davix Technologies Private Limited, GVK Davix Research Private Limited, Suraj Overseas Private Limited, Wockhardt Limited, Mountain Trail Foods Pvt. Ltd., Excelra Knowledge Solutions Pvt. Ltd., Ktwo Technology Solutions (P) Ltd. and Docplexus Online Services Pvt. Ltd.	Bharti Infratel Limited, Macrotech Developers Limited, IRB Infrastructure Pvt. Limited and Nirlon Limited	Blackberry India Pvt. Limited.	Nil

Memberships/ chairpersonship of committees	<p>Maruti Suzuki India Limited</p> <p>Chairman: Audit Committee and Nomination and Remuneration Committee</p> <p>Member: Stakeholders' Relationship Committee</p> <p>Mphasis Limited:</p> <p>Chairman: Stakeholders' Relationship Committee and Treasury and Operations Committee</p> <p>Member: Audit Committee, Nomination and Remuneration Committee, ESOP's Compensation Committee, Share Transfer Committee, CSR Committee and Strategy Committee</p> <p>Wockhardt Limited</p> <p>Chairman: Nomination and Remuneration Committee</p> <p>Member: Audit Committee, Stakeholders' Committee and CSR & Risk Management Committee</p> <p>GVK Biosciences Private Limited</p> <p>Chairman: Compensation Committee</p> <p>Member: Audit Committee</p> <p>Excelra Knowledge Solutions Pvt. Ltd.</p> <p>Member: CSR Committee</p>	<p>Maruti Suzuki India Limited:</p> <p>Member: Audit Committee and CSR Committee</p> <p>Bharti Infratel Limited:</p> <p>Member: Audit Committee and Risk Management Committee</p> <p>IRB Infrastructure Private Limited:</p> <p>Member: Audit Committee and Nomination & Remuneration Committee</p> <p>Macrotech Developers Limited:</p> <p>Chairman: Risk Management Committee</p> <p>Member: CSR Committee, Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee</p> <p>Nirlon Limited:</p> <p>Member: Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee</p>	<p>Nil</p>	<p>Nil</p>
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By order of the board
for MARUTI SUZUKI INDIA LIMITED

New Delhi
26th July, 2019

Sanjeev Grover
Vice President
& Company Secretary
FCS No. 3788

ROUTE MAP

