

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 43rd Annual General Meeting (AGM) of the members of Maruti Suzuki India Limited will be held on Tuesday, the 27th August, 2024 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, 2024 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 standalone financial statements of the Company for the financial year ended 31st March, 2024 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, 2024 and the report of the Auditors thereon, and in this regard 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, 2024 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 125 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. 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 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. 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.”

5. To appoint a Director in place of Mr. Hisashi Takeuchi, 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. Hisashi Takeuchi (DIN: 07806180) 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 continue the appointment of Mr. Ravindra Chandra Bhargava as a Non-Executive Director and in this regard pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 17 (1A) and 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval be and is hereby accorded to continue the appointment of Mr. Ravindra Chandra Bhargava (DIN:00007620) as a Non-Executive Director not to retire by rotation.”

7. To continue the appointment of Mr. Osamu Suzuki as a Non-Executive Director and in this regard pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 17 (1A) and 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval be and is hereby accorded to continue the appointment of Mr. Osamu Suzuki (DIN:00680073) as a Non-Executive Director not to retire by rotation.”

8. To ratify the remuneration of the Cost Auditor, M/s R.J. Goel & Co., Cost Accountants and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the remuneration of M/s R.J. Goel & Co., Cost Accountants (Firm Registration No. 000026) appointed by the Board of Directors as Cost Auditor to conduct the audit of the applicable cost records of the Company for the financial year 2024-25 amounting to INR 3.05 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.”

9. To appoint Ms. Anjali Bansal 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, if any, 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, Ms. Anjali Bansal (DIN: 00207746), be and is hereby appointed as an Independent Director of the Company, not to retire by rotation, for a period of five years with effect from 28th August, 2024 to 27th August, 2029.

10. To appoint Ms. Ireena Vittal 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, if any, 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, Ms. Ireena Vittal (DIN: 05195656), be and is hereby appointed as an Independent Director of the Company, not to retire by rotation, for a period of five years with effect from 28th August, 2024 to 27th August, 2029.

11. To re-appoint Ms. Lira Goswami 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, Ms. Lira Goswami (DIN: 00114636), 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, 2024 to 27th August, 2029.”

12. To approve the Material Related Party Transactions between Suzuki Motor Gujarat Private Limited (SMG) and Suzuki Motor Corporation, Japan (SMC) and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), and other applicable laws/statutory provisions, if any, including any amendment(s), modification(s), variation(s) or re-enactment(s) to any of the foregoing for the time being in force, the Company's Policy on Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and basis the approval/recommendation of the Audit Committee and Board of Directors of the Company, consent of the

members of the Company be and is hereby accorded to the transaction(s) / contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) between Suzuki Motor Gujarat Private Limited (“SMG”), a wholly owned subsidiary of the Company and Suzuki Motor Corporation, Japan (“SMC”), holding company of the Company, which are 'Related Parties' of the Company within the meaning of the Listing Regulations, for purchase of goods, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between SMG and SMC for the financial year 2024-25 and for an aggregate value not exceeding INR 2,100 crores (Rupees Two Thousand and One Hundred Crores only) (however, subject to such modifications to this threshold which do not constitute material modifications as per the Company's Policy on Related Party Transactions, as applicable at the relevant point of time), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) are being carried out between SMG and SMC at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of the Company, (which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required on an ongoing basis, seeking all necessary approvals to give effect to this resolution, and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions and powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

13. To approve the Material Related Party Transactions between Suzuki Motor Gujarat Private Limited (SMG) and Krishna Maruti Limited (KML) and in this regard pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), and other applicable laws/statutory provisions, if any, including any amendment(s), modification(s), variation(s) or re-enactment(s) to any of the foregoing for the time being in force, the Company's Policy on Related Party Transactions and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time and basis the approval/recommendation of the Audit Committee and Board of Directors of the Company, consent of the

members of the Company be and is hereby accorded to the transaction(s) / contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) between Suzuki Motor Gujarat Private Limited ("SMG"), a wholly owned subsidiary of the Company, and Krishna Maruti Limited ("KML") an associate company of the Company, which are 'Related Parties' of the Company within the meaning of the Listing Regulations, for purchase of goods, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between SMG and KML for the financial year 2024-25 and for an aggregate value not exceeding INR 2,500 crores (Rupees Two Thousand and Five Hundred Crores only) (however, subject to such modifications to this threshold which do not constitute material modifications as per the Company's Policy on Related Party Transactions, as applicable at the relevant point of time), provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) are being carried out between SMG and KML at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of the Company, (which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required on an ongoing basis, seeking all necessary approvals to give effect to this resolution, and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

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

Sanjeev Grover
Executive Officer & Company Secretary
FCS No. 3788

New Delhi
31st July, 2024

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

ITEM NO. 6 & 7

As per Regulation 17(1A) and 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), the continuation of a director serving on the board of directors of a listed entity shall be subject to the approval by the shareholders in a general meeting at least once in every five years from the date of appointment or re-appointment, as the case may be.

It also provides that the continuation of the director serving on the board of directors of a listed entity as on 31st March, 2024, without the approval of the shareholders for the last five years or more shall be subject to the approval of shareholders in the first general meeting to be held after 31st March, 2024.

Pursuant to the aforesaid provisions, the continuation of directorship of Mr. Ravindra Chandra Bhargava and Mr. Osamu Suzuki requires approval of the members by way of special resolution.

Mr. Bhargava, topper of Indian Administrative Service examination of 1956, is Master of Sciences in Mathematics from Allahabad University besides Master of Arts in Developmental Economics from Williams College, Williams town, MA, USA. He has held positions of Joint Secretary of Government of India, Ministry of Energy as well as the Cabinet Secretariat. Before joining Maruti Suzuki India Limited (MSIL) in 1981 as Director (Marketing), he was Director (Commercial), Bharat Heavy Electricals Limited. He was appointed as Managing Director of MSIL in 1985 and then as Chairman and Managing Director in 1990. In 1992, when Suzuki Motor Corporation acquired 50% equity stake in MSIL, he continued as the Managing Director until his retirement in August, 1997. During his long tenure in MSIL, Mr. Bhargava served with distinction and contributed significantly to the resounding growth and success of MSIL. In 2016, he was conferred the "Padma Bhushan", the country's third highest civilian award for distinguished service of a high order to the nation in the field of public affairs.

Mr. O. Suzuki is now in the Advisory position at Suzuki Motor Corporation (SMC), the promoter of the Company. He graduated from the Faculty of Law, Chuo University in March, 1953 and joined Suzuki Motor Co., Limited (now Suzuki Motor Corporation) on 6th April, 1958. He was appointed as Director in the year 1963 and elevated to the post of Managing Director in 1967. He worked at various levels including Senior Managing Director, President, Chairman & CEO and President & COO. The Government of India honored him with the Padma Bhushan, the third highest civilian award for his services to the Indian Motor industry in 2007. Mr. Suzuki has a wide experience of more than six decades and was instrumental in executing Joint Venture Agreement and License Agreement with the Government of India in the year 1982.

Mr. Bhargava and Mr. Suzuki are eminent personalities and their professional profile and proven experience in business domain is a valuable asset to the Company. They have overall experience in various functions of managing large business

enterprise like Maruti Suzuki India Limited. They are persons of integrity, possess relevant expertise and vast experience. Their association as Directors will be beneficial and in the best interest of the Company. Under their able guidance, the Company had shown remarkable growth and delivered excellent returns to all its stakeholders.

None of the Directors/Key Managerial Personnel (KMP) of the Company/their relatives (other than the respective non-executive directors and their relatives) is, in any way, concerned or interested, financially or otherwise, in the resolutions. The Board recommends the resolutions for approval of the members.

ITEM NO. 8

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 2024-25. 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.

ITEM NO. 9, 10 & 11

Section 149 of the Companies Act, 2013 (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 up to 5 consecutive years on the Board of a Company but shall be eligible for re-appointment for a further term of up to 5 years on passing of a special resolution by the Company. Explanation to Section 152(6) of the Act signifies that IDs are not liable to retire by rotation.

Further, as per Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the appointment, re-appointment or removal of an Independent Director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Upon completion of the two terms, Mr. Davinder Singh Brar and Mr. Rajinder Pal Singh shall cease to be the Independent Directors of the Company w.e.f. close of business hours of 27th August, 2024 and based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board recommends the appointment of Ms. Anjali Bansal and Ms. Ireena Vittal as IDs not liable to retire by rotation for a term of five years with effect from 28th August, 2024 till 27th August, 2029. On the recommendation of NRC, the Board also recommends the re-appointment of Ms. Lira Goswami, Independent Director of the Company for a second term of five years with effect from 28th August, 2024 till 27th August, 2029. 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 Listing Regulations for their

appointment 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 existing directors individually. The performance of individual directors including the independent directors was evaluated on parameters such as extent 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, exercising duty of care and skill in discharge of their functions, exercise independence of judgment and bring objectivity to the Board process and safeguarding the interest of all the stakeholders especially 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 are, in any way, concerned or interested, financially or otherwise, in the respective resolutions except Ms. Anjali Bansal, Ms. Ireena Vittal, Ms. Lira Goswami and their relatives. The Board recommends their appointment/re-appointment for approval of the members.

ITEM NO. 12 & 13

A. BACKGROUND

The Securities and Exchange Board of India ('SEBI'), vide its notification dated November 09, 2021, had notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The aforesaid amendments, *inter-alia*, widened the scope of related party transactions involving a transfer of resources, services or obligations between **a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand.**

Suzuki Motor Gujarat Private Limited ('SMG'), being a wholly owned subsidiary of the Company, intends to undertake certain material related party transactions, details of which are provided in the table below.

The aforesaid provisions of the Listing Regulations are applicable on the Company with respect to the transactions being undertaken between SMG on one hand and related parties of Maruti Suzuki India Limited ('MSIL') on other hand (i.e. Suzuki Motor Corporation, Japan ('SMC') and Krishna Maruti Limited ('KML')).

Given the nature of automotive industry, the Company and its subsidiaries work closely with their related parties (including their promoter and associates) to achieve their business objectives and enter into various operational

transactions with their related parties, from time to time, in the ordinary course of business and on arm's length basis. Amongst the transactions that are entered into between the subsidiary of the Company on one hand and related parties of the Company on the other hand, the estimated value of certain contract(s)/ arrangement(s)/ transaction(s) between SMG and SMC & between SMG and KML may exceed the revised threshold of material Related Party Transactions within the meaning of amended Regulation 23(1) of the Listing Regulations i.e., being the lower of INR 1000 crores (Rupees One Thousand Crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity, as per the last audited financial statements of the listed entity.

B. DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS

The proposed transactions, being of operational and critical nature to the business of its subsidiary and the related parties, play a significant role in the growth of these companies. Therefore, in order to secure continuity and ensure smooth running of the operations, the Company is proposing to seek approval of the members for the potential quantum of the transactions between SMG and aforesaid related parties, as per the following details:

Details of the transactions and other particulars thereof as per the applicable provisions of the Companies Act, 2013 and the Rules issued thereunder (as applicable), as amended till date, and SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023:

DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS BETWEEN SMG AND SMC

S. NO.	PARTICULARS	DETAILS
1.	Name of the Related Parties	Suzuki Motor Gujarat Private Limited (SMG) and Suzuki Motor Corporation (SMC).
2.	Nature of Relationship	Transaction between wholly owned subsidiary (i.e SMG) on the one hand and holding company of MSIL on the other hand (i.e SMC).
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Toshihiro Suzuki is a common Director of MSIL and SMC. His interest is limited only to the extent of his directorship. Also, Mr. Maheswar Sahu is a common Director of MSIL and SMG. His interest is limited only to the extent of his directorship. Mr. Arnab Roy is a Chief Financial Officer of MSIL and SMG. His interest is limited only to the extent of his position held in the Companies.
4.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	Long Term Contract with recurring transactions for the financial year 2024-25 with respect to the purchase of components from SMC by SMG. The aggregate value of the Related Party Transaction will not exceed INR 2,100 crores (Rupees Two Thousand and One Hundred Crores only) in the financial year 2024-25.
5.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	Not Applicable.
6.	Percentage of the Company's annual consolidated turnover, for the financial year 2023-24, that is represented by the value of the transaction	1.48% of the Company's annual consolidated turnover for the financial year 2023-24.
7.	Percentage of SMG's annual turnover on a standalone basis, for the financial year 2023-24, that is represented by the value of the transaction	5.33% of SMG's annual standalone turnover for the financial year 2023-24.
8.	Details about valuation / arm's length and ordinary course of business	The Related Party Transaction is on arm's length basis and in the ordinary course of business. The Related Party Transaction is purely operational / integral part of the operations given the nature of automotive industry and is in the ordinary course of business.
9.	Rationale / benefits of the transaction and why it is in the interests of the Company	At the time of start of a new model, efforts are made for maximum localization. Generally, the local content is above 95% for most of the models. For some components, sometimes localisation is not possible because of various reasons. SMG sources these components from SMC. These components are then localised post-model launch in a phased manner based on feasibility. The prices of components sourced from SMC are negotiated at an arm's length and on periodic basis before they get localised.

10.	Any other information that is relevant or important for the members to take a decision on the proposed resolution / Any other information that may be relevant	All relevant/ important information forms part of this Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.
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DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS BETWEEN SMG AND KML

S. NO.	PARTICULARS	DETAILS
1.	Name of the Related Parties	Suzuki Motor Gujarat Private Limited (SMG) and Krishna Maruti Limited (KML).
2.	Nature of Relationship	Transaction between wholly owned subsidiary (i.e. SMG) on the one hand and associate company of MSIL (i.e. KML) on the other hand.
3.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Hisashi Takeuchi is a common Director of MSIL and KML and Mr. Maheswar Sahu is a common Director of MSIL and SMG. Their interest is limited only to the extent of their directorship. Mr. Arnab Roy is a Chief Financial Officer of MSIL and SMG. His interest is limited only to the extent of his position held in the Companies.
4.	Nature, duration/tenure, material terms, monetary value and particulars of the contract or arrangement	Long Term Contract with recurring transactions for the financial year 2024-25 with respect to the purchase of components from KML by SMG. The aggregate value of the Related Party Transaction will not exceed INR 2,500 crores (Rupees Two Thousand and Five Hundred Crores only) in the financial year 2024-25.
5.	Transactions related to providing loan(s) / advance(s) / guarantee(s) or security(ies), if any	Not Applicable.
6.	Percentage of the Company's annual consolidated turnover, for the financial year 2023-24, that is represented by the value of the transaction	1.76% of the Company's annual consolidated turnover for the financial year 2023-24.
7.	Percentage of SMG's annual turnover on a standalone basis, for the financial year 2023-24, that is represented by the value of the transaction	6.34% of SMG's annual standalone turnover for the financial year 2023-24.
8.	Details about valuation / arm's length and ordinary course of business	The Related Party Transactions is on arm's length basis and in the ordinary course of business. The Related Party Transaction is purely operational / integral part of the operations given the nature of automotive industry and is in the ordinary course of business.
9.	Rationale / benefits of the transaction and why it is in the interests of the Company	Most of the car OEMs around the world invest in component manufacturing and establish Joint Venture/Associate company to: a) Have a common design philosophy across models b) Control cost c) Control quality d) Ensure adequate supplies of components KML is an associate company and supplies Components such as seat sets, door trim and other interior and exterior components. It has deep backward integration for all major child parts like frames, fabric, Polyurethanes etc. for seat set. The prices for the components are negotiated based on a process of competitive bidding with other component suppliers.
10.	Any other information that is relevant or important for the members to take a decision on the proposed resolution / Any other information that may be relevant	All relevant/ important information forms part of this Explanatory Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

None of the other Directors, KMPs and/ or their respective relatives are in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 12 & 13 of the Notice.

The Board recommends the Ordinary Resolution set forth at Item No. 12 & 13 of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the Listing Regulations, no 'Related Party' shall vote to approve the Ordinary Resolution set forth at Item No. 12 & 13 of the Notice, whether the entity is a 'Related Party' to the particular transaction or not.

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

New Delhi
31st July, 2024

Sanjeev Grover
Executive Officer & Company Secretary
FCS No. 3788

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. Toshihiro Suzuki	Mr. Hisashi Takeuchi	Mr. R.C. Bhargava
Age	65 years	60 years	90 years
Brief resume and expertise in specific functional areas	<p>Mr. Toshihiro Suzuki joined Suzuki Motor Corporation (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 of SMC.</p> <p>His area of expertise includes knowledge of all aspects of the Car Industry including its operations, technology, global experience and exports and business management and leadership.</p>	<p>Mr. Hisashi Takeuchi joined SMC in 1986 and was assigned to the overseas marketing department, Europe Group, SMC. In March 2009, he became Managing Director of Magyar Suzuki Corporation, Hungary and from June 2019, worked at various levels like Managing Director, Executive General Manager, Asia Automobile Marketing/ India Automobile Department at SMC, Japan.</p> <p>Mr. Takeuchi joined Maruti Suzuki India Limited in April 2021 as Joint Managing Director (Commercial) and is currently serving as Managing Director and CEO of the Company since April, 2022.</p> <p>His area of expertise includes knowledge of all aspects of the car Industry including its operations, technology, global automobile marketing, business management and leadership.</p>	<p>Mr. R.C. Bhargava has held positions of Joint Secretary in Government of India, Ministry of Energy as well as the Cabinet Secretariat. Before joining Maruti Suzuki India Limited (MSIL) in 1981 as Director (Marketing), he was Director (Commercial), Bharat Heavy Electricals Limited. He was appointed as Managing Director of MSIL in 1985 and then as Chairman and Managing Director in 1990. In 1992, when Suzuki Motor Corporation acquired 50% equity stake in MSIL, he continued as the Managing Director until his retirement in August, 1997. During his long tenure in MSIL, Mr. Bhargava served with distinction and contributed significantly to the resounding growth and success of MSIL. In 2016, he was conferred the "Padma Bhushan", the country's third highest civilian award for distinguished service of a high order to the nation in the field of public affairs.</p> <p>His area of expertise includes knowledge of all aspects of the Car Industry including its operations, technology, global experience and exports, business management, legal/corporate governance, Government rules/regulations, knowledge of political/social environment and leadership.</p>
Qualification	Graduate from Tokyo University of Science, Japan.	Graduated from the Faculty of Economics, Yokohama National University.	Topper of Indian Administrative Service examination of 1956, Master of Sciences in Mathematics from Allahabad University besides Master of Arts in Developmental Economics from Williams College, Williams town, MA, USA.
Terms & conditions of appointment/ re-appointment	He is a Non-Executive Director, liable to retire by rotation.	He is the Managing Director & CEO of the Company, liable to retire by rotation.	It is proposed to approve continuance of his directorship under the Listing Regulations, not to retire by rotation.
Directorship held in other companies	None	<ul style="list-style-type: none"> a) Marelli Powertrain India Private Limited b) Subros Limited c) Krishna Maruti Limited d) Maruti Suzuki Toyotsu India Private Limited e) Denso India Private Limited f) SKH Metals Limited 	a) Escorts Kubota Limited

Name of listed companies from which he has resigned in the past three years	None	None	Dabur India Limited - Cessation upon completion of second term as Non-Executive Independent Director.		
Remuneration proposed to be paid	He will be entitled to receive the sitting fees as may be determined by the Board on the recommendation of Nomination and Remuneration Committee.	He will be entitled to receive the remuneration as may be determined by the Board on the recommendation of Nomination and Remuneration Committee.	He will be entitled to receive the sitting fees and commission as may be determined by the Board on the recommendation of Nomination and Remuneration Committee.		
Remuneration last drawn	Please refer Corporate Governance Report forming part of the Annual Report 2023-24.	Please refer Corporate Governance Report forming part of the Annual Report 2023-24.	Please refer Corporate Governance Report forming part of the Annual Report 2023-24.		
Date of first Appointment on the Board	28 th October, 2013	27 th July, 2019	7 th July, 2003		
Shareholding in the Company	Nil	Nil	Nil		
Relationship with other directors, manager and key managerial personnel	Son of Mr. Osamu Suzuki	None	None		
Number of board meetings attended during 2023-24	8 out of 9 Board Meetings	9 out of 9 Board Meetings	9 out of 9 Board Meetings		
Memberships/chairpersonship of committees	None	Stakeholders Relationship Committee	Member	Stakeholders Relationship Committee	Chairman
		Corporate Social Responsibility Committee	Member	Corporate Social Responsibility Committee	Chairman
		Risk Management Committee	Member	Risk Management Committee	Chairman
				Nomination and Remuneration Committee	Member
Chairman/member of the committee of the Board of Directors of other listed companies in which he is a director	None	None	Escorts Kubota Limited	Nomination and Remuneration Committee	Member

Particulars	Mr. Osamu Suzuki	Ms. Anjali Bansal	Ms. Ireena Vittal
Age	94 years	53 years	55 years
Brief resume and expertise in specific functional areas	<p>Mr. Osamu Suzuki is now in the Advisory position at SMC. He joined Suzuki Motor Co., Limited (now Suzuki Motor Corporation) on 6th April, 1958. He was appointed as Director in the year 1963 and elevated to the post of Managing Director in 1967. He worked at various levels including Senior Managing Director, President, Chairman & CEO and President & COO. The Government of India honored him with the "Padma Bhushan", the third highest civilian award for his services to the Indian Motor industry in 2007. Mr. Suzuki has a wide experience of more than six decades and was instrumental in executing Joint Venture Agreement and Licence Agreement with the Government of India in the year 1982.</p> <p>His area of expertise includes knowledge of all aspects of the Car Industry including its operations, technology, global experience and exports and business management and leadership.</p>	<p>Ms. Anjali Bansal is the Founding Partner of Avaana Climate and Sustainability Fund - investing in technology and innovation-led start-ups catalysing climate solutions and sustainability. Previously, Ms. Anjali was the Non-Executive Chairperson of Dena Bank, appointed by the Government of India to steer the stressed bank's resolution and merger with Bank of Baroda. Prior to that, Ms. Anjali was a Global Partner and Managing Director with TPG Growth PE, responsible for India, SE Asia, Africa and Middle East and strategy consultant with McKinsey in New York.</p> <p>Ms. Anjali has invested in various successful start-ups including Nykaa, Delhivery, Urban Company, Darwinbox, Farmart, and climate tech leaders like Turno, Terra.do and Eeki. She serves as an independent director on leading boards including Tata Power, Nestle, and Piramal Enterprises. She has been appointed on the Board of ONDC (Open Network for Digital Commerce) and GIFT City, and chairs the Climate Council within IVCA. She is a Member of the Evolution Review Committee for Niti Aayog, India's premier policy think tank chaired by the Hon'ble Prime Minister.</p> <p>Ms. Anjali has previously chaired the India board of Women's World Banking, and served on the boards of GSK Pharma, Siemens, and Bata. She has co-founded and chaired the FICCI program for Women on Corporate Boards.</p> <p>Ms. Anjali is a member of the YPO and a charter member of TIE. She has been listed as one of the "Most Powerful Women" by India's leading publications, Business Today, Fortune India and Forbes India.</p>	<p>Ms. Ireena Vittal is among India's most respected advisors. A former partner at McKinsey & Co, she serves as an independent director on selected boards: Asian Paints, Godrej Consumer (in India) and Diageo & Compass (both FTSE 30 companies). She is also on the advisory boards of non-profit organizations such as Vidhi, Path, Educate Girls, NCAER, TERI and WaterAid. Prior to McKinsey, Ms. Vittal worked at MaxTouch and Nestle.</p> <p>She has co-authored several studies relating to agriculture and urbanisation. She has also served government and public institutions to design and implement solutions core to India's development; such as inclusive urban development and sustainable rural growth. She is a recognized thought partner to consumer facing companies looking to build large-scale, profitable businesses in emerging markets.</p> <p>She is an expert in strategy including digital, finance, marketing (consumer behaviour & insights) & sales/channel evolution and has vast experience in agriculture, urbanisation and the rural sector. She also serves on the Boards of other reputed companies.</p>

Qualification	Graduate from the Faculty of law, Chuo University, Japan in March, 1953.	Ms. Bansal, has a Bachelors in Computer Engineering from Gujarat University and a Masters from Columbia University.	Bachelor's degree in Science (Electronics) from Osmania University, Hyderabad and Post Graduate Diploma in Business Management from the Indian Institute of Management, Calcutta.																														
Terms & conditions of appointment/ re-appointment	It is proposed to approve continuance of his directorship under the Listing Regulations, not to retire by rotation.	She is proposed to be appointed as an Independent Director.	She is proposed to be appointed as an Independent Director.																														
Directorship held in other companies	None	a) Open Network For Digital Commerce b) Gujarat International Finance Tec-City Company Limited c) Tata Power Renewable Energy Limited d) Nestle India Limited e) Voltas Limited f) The Tata Power Company Limited g) Piramal Enterprises Limited	a) Asian Paints Limited b) Urbanclap Technologies India Private Limited c) Godrej Consumer Products Limited d) Jal Seva Charitable Foundation e) Vidhi Centre for Legal Policy f) Foundation to Educate Girls Globally																														
Name of listed companies from which he/she has resigned in the past three years	None	a) Siemens Limited b) Apollo Tyres Limited c) Delhivery Limited	Wipro Limited																														
Remuneration proposed to be paid	He will be entitled to receive the sitting fees as may be determined by the Board on the recommendation of Nomination and 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	She will be entitled to receive sitting fee and commission as may be determined by the Board on the recommendation of the Nomination and Remuneration Committee																														
Remuneration last drawn	Please refer Corporate Governance Report forming part of the Annual Report 2023-24.	N.A.	N.A.																														
Date of first Appointment on the Board	24 th May, 1983	N.A.	N.A.																														
Shareholding in the Company	Nil	Nil	Nil																														
Relationship with other directors, manager and key managerial personnel	Father of Mr. Toshihiro Suzuki	None	None																														
Number of board meetings attended during 2023-24	7 out of 9 Board Meetings	N.A.	N.A.																														
Memberships/chairpersonship of committees	None	N.A.	N.A.																														
Chairman/member of the committee of the Board of Directors of other listed companies in which he/she is a director	None	<table border="1"> <tr> <td>Tata Power Renewable Energy Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td></td> <td>Nomination and Remuneration Committee</td> <td>Chair - person</td> </tr> <tr> <td>Nestle India Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td></td> <td>Nomination and Remuneration Committee</td> <td>Chair-person</td> </tr> <tr> <td></td> <td>Risk Management Committee</td> <td>Member</td> </tr> <tr> <td></td> <td>Corporate Social Responsibility Committee</td> <td>Member</td> </tr> </table>	Tata Power Renewable Energy Limited	Audit Committee	Member		Nomination and Remuneration Committee	Chair - person	Nestle India Limited	Audit Committee	Member		Nomination and Remuneration Committee	Chair-person		Risk Management Committee	Member		Corporate Social Responsibility Committee	Member	<table border="1"> <tr> <td>Asian Paints Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td></td> <td>Risk Management Committee</td> <td>Chair-person</td> </tr> <tr> <td>Godrej Consumer Products Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td></td> <td>Nomination and Remuneration Committee</td> <td>Chair-person</td> </tr> </table>	Asian Paints Limited	Audit Committee	Member		Risk Management Committee	Chair-person	Godrej Consumer Products Limited	Audit Committee	Member		Nomination and Remuneration Committee	Chair-person
Tata Power Renewable Energy Limited	Audit Committee	Member																															
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		Voltas Limited	Nomination and Remuneration Committee	Member
			Corporate Social Responsibility Committee	Member
			Investment Committee	Member
		The Tata Power Company Limited	Audit Committee	Member
			Stakeholders Relationship Committee	Member
			Corporate Social Responsibility Committee	Chair-person
Piramal Enterprises Limited	Nomination and Remuneration Committee	Member		

Particulars	Ms. Lira Goswami
Age	65 years
Brief resume and expertise in specific functional areas	<p>Ms. Lira Goswami is one of the founding partners of Associated Law Advisers (ALA), with a law degree from Delhi University, a master's degree from Columbia University, New York and over 40 years of experience in corporate, commercial and regulatory issues including international business transactions and strategic advisory work.</p> <p>She heads the corporate and regulatory team at ALA and has substantial expertise in M&A, cross border and other corporate, commercial and regulatory transactions (including in the financial, defence, civil aviation, food, drug, insurance and energy transition sectors), having advised several multinational clients and domestic clients.</p> <p>She is an independent director on the Board of Cummins India Limited and also on the Board of BlackBerry India Private Limited.</p> <p>In addition to advising several Fortune 500 companies doing business in India, she has advised government entities (like the Government of Ras Al-Khaimah) and multilateral and bilateral financial institutions.</p> <p>She is a regular speaker on foreign investment, defense procurement, trade, regulatory and compliance issues having spoken in several anti-corruption, defence procurement and other conferences including the Cambridge Forum's regulatory meetings. She also mentored the Spring 2022 cohort of Global Policy Diplomacy and Sustainability.</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 co-authored the Indian chapter on Private Banking for Baker & McKenzie's Lawin-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 was a member of the Governing Body of Kamla Nehru College, University of Delhi where she recently instituted a Significant Impact award for the students making a difference in the community. Her pro bono activities include legal assistance for charitable organizations including Save the Children and Youth Making a Difference.</p> <p>Her area of expertise includes business management, legal/corporate governance, Government rules/regulations, knowledge of political/social environment and leadership.</p>
Qualification	Law from Delhi University, a Masters degree in law from Columbia University, New York
Terms & conditions of appointment/re-appointment	She is proposed to be re-appointed as an Independent Director.
Directorship held in other companies	<p>a) Blackberry India Private Limited</p> <p>b) Cummins India Limited</p>

Name of listed companies from which he/she has resigned in the past three years	None		
Remuneration proposed to be paid	She will be entitled to receive sitting fee and commission as may be determined by the board on the recommendation of the Nomination and Remuneration Committee.		
Remuneration last drawn	Please refer Corporate Governance Report forming part of the Annual Report 2023-24.		
Date of first Appointment on the Board	28 th August, 2019		
Shareholding in the Company	Nil		
Relationship with other directors, manager and key managerial personnel	None		
Number of board meetings attended during 2023-24	9 out of 9 Board Meetings		
Memberships/chairpersonship of committees	Audit Committee	Member	
	Nomination and Remuneration Committee	Member	
Chairman/member of the committee of the Board of Directors of other listed companies in which he/she is a director	Cummins India Limited	Audit and Compliance Committee	Member
		Nomination and Remuneration Committee	Member
		Stakeholders' Relationship Committee	Chairman
		Risk Management Committee	Member

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

Sanjeev Grover
Executive Officer & Company Secretary
FCS No. 3788

New Delhi
31st July, 2024

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 to 13 and other details are annexed hereto.
4. The register of members will remain closed from Saturday, 3rd August, 2024 to Tuesday, 27th August, 2024 (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 3rd September, 2024 to those members whose names appear in the register of members/beneficial owners at the close of business hours on Friday, 2nd August, 2024 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 Friday, 2nd August, 2024.
6. In accordance with the provisions of the Income-tax Act, 1961 ("IT Act"), as amended from time to time, read with the provisions of the Finance Act, 2020, with effect from 1st April, 2020, dividend declared by the Company is taxable in the hands of the Members and the Company is required to deduct tax at source ("TDS") on dividend at the applicable rates.
7. Please take note of the below TDS provisions and information/document requirements for each Member:

A. Resident members:

- A.1 No tax shall be deducted on payment of dividend to the resident individual Members, if the total dividend for a financial year does not exceed Rs. 5,000 (Rupee Five Thousand), subject to availability of PAN of Member.
- A.2 Tax shall be deducted from Dividend payable to Resident Members (other than category prescribed under A.1 above) as per the details provided below:

Particulars	Applicable Rate of Tax	Declaration/ documents required
Where valid PAN is updated with the Depository Participant (in case shares are held in dematerialized form) or with Company's Registrar and Transfer Agent ("RTA") i.e., KFin Technologies Limited (in case shares are held in physical form) and no exemption is sought by the Resident Member	10%	Not applicable.
No PAN/ Invalid PAN/ Inoperative PAN* or Specified person as per Section 206AB of the IT Act and no exemption sought by Member	20%	Not applicable. Note: In case of a Member being resident individual eligible for obtaining Aadhaar Number have not linked the Aadhar Number allotted with its PAN (as on the date of payment of such dividend), such PAN would be treated as inoperative for the provisions of deduction of TDS.
Where lower tax deduction certificate is issued by Income Tax Department under Section 197 of the IT Act	Rate specified in Lower tax withholding certificate obtained from Income Tax Department	<ul style="list-style-type: none"> • Copy of PAN card. • Copy of lower tax withholding certificate obtained from Income Tax Department. Note: The certificate should be valid for the financial year 2024-25 and should cover the dividend income from the Company.

*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, except person exempted as per Notification No. 37/2017. In case of failure to comply to this, the PAN allotted shall be deemed to be inoperative and tax shall be deducted at higher rates as prescribed under the IT Act.

A.3 No tax shall be deducted on Dividend to Resident Members if the Members submit documents mentioned in the below table with the RTA:

Particulars	Documents required (if any)
Individual furnishing Form 15G/ 15H	<ul style="list-style-type: none"> • Copy of PAN card. • Form 15G (applicable to an individual who is less than 60 years) OR Form 15H (applicable to individual who is 60 years or more), provided that all the required eligibility conditions are met.
Submitting NIL withholding tax Certificate under Section 197 of the IT Act	<ul style="list-style-type: none"> • Copy of PAN card. • NIL withholding tax certificate obtained from tax authority Note: The certificate should be valid for the financial year 2024-25 and should cover the dividend income from the Company.

Members [e.g. LIC, GIC,] for whom Section 194 of the IT Act is not applicable	<ul style="list-style-type: none"> Copy of PAN card. Self-declaration along with adequate documentary evidence (e.g., registration certificate) to the effect that no tax withholding is required pursuant to the provisions of Section 194 of the IT Act.
Category I and II Alternative Investment Fund (AIF)	<ul style="list-style-type: none"> Copy of PAN card. Self-declaration that the AIF is registered with SEBI as per SEBI Regulations along with copy of registration certificate along with the confirmation that their income is exempted from tax in terms of notification no. 51/2015 issued by CBDT.
Persons covered under Section 196 of the IT Act (e.g. Mutual Funds specified under clause (23D) of Section 10 of the IT Act, RBI, Govt.)	<ul style="list-style-type: none"> Copy of PAN card. Self-declaration along with documentary evidence (e.g., registration certificate) that the person is covered under said Section 196 of the IT Act.
Other Members exempt as per Section 197A of the IT Act including those mentioned in Circular No. 18/2017 issued by CBDT viz. New Pension System Trust governed by Section 10(44), Recognized Provident Fund, Approved Superannuation Fund or Approved Gratuity Fund	<ul style="list-style-type: none"> Copy of PAN card. Self-declaration along with documentary evidence to the effect that no tax withholding is required. Copy of the lower TDS certificate obtained from Income Tax Department (except those covered by Circular 18/2017).

B. Non-Resident Members:

As per Section 90 of the IT Act, the non-resident Member has the option to be governed by the provisions of the Double Taxation Avoidance Agreement ("Tax Treaty") between India and the country of tax residence of the Member, if they are more beneficial to them. Please refer to the below table for the details of documents to avail Tax Treaty benefits:

Particulars	Applicable Rate	Documents required (if any)
Non-resident Members (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)	<p>If the Member wants to avail the tax rates as per the Tax Treaty, following documents would be required:</p> <ul style="list-style-type: none"> Self-attested copy of the Permanent Account Number (PAN) allotted by the Indian Income Tax authorities. Self-attested copy of Tax Residency Certificate (TRC) issued by the competent authority of the country of Member's residency, evidencing and certifying the tax residency status of the Member in the country of residency during the Financial Year 2024-25.

		<ul style="list-style-type: none"> Electronically generated Form 10F from the link https://eportal.incometax.gov.in In case of FIIs and FPIs, self-attested copy of SEBI registration certificate. Self-declaration certifying that - <ul style="list-style-type: none"> i. You will continue to remain a tax resident of the country of your residency during the Financial Year 2024-25; ii. You are eligible to claim the beneficial Tax Treaty rate for the purposes of tax withholding on dividend declared by the Company; iii. You have no reason to believe that your claim for the benefits of the Tax Treaty is impaired in any manner; iv. You are the beneficial owner of your shareholding in the Company and dividend receivable from the Company; v. You do not have a taxable presence/ 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); vi. Non-resident complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ("MLI").
Submitting Certificate under Section 197 of the IT Act.	Rate specified in Lower / Nil withholding tax certificate	<p>Lower/NIL withholding tax certificate obtained from tax authority</p> <p>Note: The certificate should be valid for the financial year 2024-25 and should cover the dividend income from the Company.</p>
Alternative Investment Fund - Category III located in International Financial Services Centre	10% (plus applicable surcharge and cess)	<ul style="list-style-type: none"> Copy of PAN card. Self-declaration along with adequate documentary evidence (e.g. registration certificate) substantiating the nature of the entity.

Non-Resident Members who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the IT Act	30%	Not applicable.
Sovereign Wealth funds and Pension funds notified by Central Government u/s 10(23FE) of the IT Act	NIL	<ul style="list-style-type: none"> Copy of PAN card. Copy of the notification issued by CBDT substantiating the applicability of Section 10(23FE) of the IT Act issued by the Government of India. Self-Declaration that the conditions specified in Section 10(23FE) have been complied with.
Foreign Portfolio Investors (FPIs) - Category I	10% (plus applicable surcharge and cess) in case of a valid PAN	<ul style="list-style-type: none"> Copy of PAN card. Self-declaration along with adequate documentary evidence (e.g. registration certificate) substantiating the nature of the entity.
Subsidiary of Abu Dhabi Investment Authority (ADIA) as prescribed under Section 10(23FE) of the IT Act	NIL	<ul style="list-style-type: none"> Copy of PAN card. Self-Declaration substantiating the fulfillment of conditions prescribed under Section 10(23FE) of the IT Act.

Application of beneficial Tax Treaty Rate shall depend upon the completeness and satisfactory review by the Company / RTA, of the documents submitted by Non-Resident Members and meeting requirement of the IT Act read with applicable Tax Treaty. It must be ensured that self-declaration should be addressed to the Company. In the absence of the same, the Company will not be obligated to apply the beneficial Tax Treaty rate at the time of tax deduction on dividends.

Section 206AB of the IT Act applicable to all Members (Resident and specified Non-Resident)

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 Act has expired; and
- The aggregate of TDS and TCS in his case is Rs. 50,000 or more in the said previous year.

The non-resident who does not have a 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 Act and whether the PAN in case of individual is operative/ inoperative and the Company would be relying on the report generated from the said facility for compliance with Section 139AA read with Section 206AA and 206AB of the IT Act.

For all Members (Resident and Non- Resident)

The tax rates mentioned above are based on the current tax regulations. The actual tax withholding on dividend payments will be in accordance with the prevailing tax laws at the time of dividend distribution. Any change in the tax legislation will be reflected in withholding process.

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.

After receipt of any of the declarations and basis its independent assessment, if the Company finds that any information 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 tax at a higher rate as per applicable provisions of the IT Act.

It may be further noted that in absence of receipt of the aforementioned details/documents or for any other reason, if the tax on dividend is deducted at a higher rate there would still be an option available with the Member to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such tax deduction.

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 on or before Friday, the 2nd August 2024. 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 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.

DATA UPDATION FOR SMOOTH PROCESSING-

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, permanent account number (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 RTA. 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.

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 RTA. 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.

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 AGM to any person having the right to attend the AGM 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 AGM 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/PoD2/CIR/P/2023/120 dated 11th July, 2023 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 22nd August, 2024 up to 05:00 p.m. (IST) on Monday, the 26th August, 2024**. 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 20th August, 2024**.
- 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. FCS 10098 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 acquire 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 acquire 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 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 Vote 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	<ol style="list-style-type: none"> 1. User already registered for Internet-based Demat Account Statement 'IDeAS' facility: <ol 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" under e-voting services. 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. 2. User not registered for IDeAS e-Services: <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsdl.com II. On the home page, 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.nsdl.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/myeasitoken/home/login or www.cdslindia.com and click on "Login to - My Easi" (under Quick Links) II. Click on the "Login" icon and opt for "New System Myeasi" (only applicable when using the URL: www.cdslindia.com). III. On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available. IV. Click on Company name or e-Voting service provider name, i.e., KFintech 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/myeasitoken/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. III. Members may then click on Company name or e-Voting service provider name, i.e., KFintech and will be redirected to KFintech website for casting their vote.

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 call at toll free no.: 1800225533 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, 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/isrfors.aspx>) along with the supporting documents to KFin.

- a. 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.
- 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.

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 22nd August, 2024 (9:00 a.m. IST) to 24th August, 2024 (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.

(C) 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:
MYEPWDIN12345612345678

2. Example, for CDSL:
MYEPWD1402345612345678

3. Example for Physical: MYEPWD1234567890

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.

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.

18. The members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, the **20th August, 2024, 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.
19. 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.
20. 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.