

MSIL: COS: NSE&BSE: 2025/01_10

29th January, 2025

Vice President
National Stock Exchange of India Limited
"Exchange Plaza", Bandra- Kurla Complex
Bandra (E),
Mumbai - 400051

General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Subject: Outcome of Board Meeting : Approval of Scheme for amalgamation of Suzuki Motor Gujarat Private Limited, a wholly owned subsidiary, into and with Maruti Suzuki India Limited

Dear Sir(s),

We refer to our letter dated 29th October, 2024 wherein it was intimated that the board of directors ("Board") of Maruti Suzuki India Limited ("Company") at its meeting held on 29th October, 2024, had granted its in-principle approval for amalgamation of Suzuki Motor Gujarat Private Limited, a wholly owned subsidiary, ("SMG") into and with the Company.

Further to the above, the Board, in its meeting held today, i.e., 29th January, 2025, upon receipt of recommendation from the audit committee, has considered and approved the scheme of amalgamation of SMG into and with the Company and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Scheme is subject to the receipt of approval from the requisite majorities of shareholders and creditors of SMG and the Company, as applicable, approvals from the respective jurisdictional Hon'ble National Company Law Tribunal and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary, for sanction of the Scheme.

The Board meeting commenced at 11:05 a.m. Please note that the scheme of amalgamation of Suzuki Motor Gujarat Private Limited, a wholly owned subsidiary with Maruti Suzuki India Limited was approved by the Board at 12:25 p.m. and the meeting is still continuing.

MARUTI SUZUKI INDIA LIMITED

Head Office:
Maruti Suzuki India Limited,
1, Nelson Mandela Road, Vasant Kunj,
New Delhi - 110070, India.
Tel: 011- 46781000, Fax: 011-46150275/46150276
E-mail id: contact@maruti.co.in, www.marutisuzuki.com

Gurgaon Plant:
Maruti Suzuki India Limited,
Old Palam Gurgaon Road,
Gurgaon - 122015, Haryana, India.
Tel: 0124-2346721, Fax: 0124-2341304

Manesar Plant:
Maruti Suzuki India Limited,
Plot No.1, Phase - 3A, IMT Manesar,
Gurgaon - 122051, Haryana, India.
Tel: 0124-4884000, Fax: 0124-4884199

The requisite information as per Para A of Part A of Schedule III under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is given as Annexure – “A”

This is for your information and records.

Thanking you.

Yours faithfully,

For Maruti Suzuki India Limited

Sanjeev Grover
Executive Officer & Company Secretary

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Amalgamation of Suzuki Motor Gujarat Private Limited (SMG) into and with Maruti Suzuki India Limited (MSIL)

| Sl. No. | Particulars | Details | | | | | | | | | | | | |
|---------|--|---|-------------------------|------|-----------|-------------------------|----|------|---------|-----------|---|-----|---------|---------|
| 1. | Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc. | <p><u>Maruti Suzuki India Limited (“MSIL”)</u> (CIN – L34103DL1981PLC011375) is a public listed company and was incorporated on 24th February, 1981, under the provisions of the Companies Act, 1956 and is an existing company under the provisions of the Companies Act, 2013 (“2013 Act”). The registered office of MSIL is situated at Plot No.1, Nelson Mandela Road Vasant Kunj, South Delhi, New Delhi, Delhi, India, 110070.</p> <p><u>Suzuki Motor Gujarat Private Limited (“SMG”)</u> (CIN - U34200GJ2014FTC079460) is a private company incorporated on 31st March, 2014 under the provisions of the 2013 Act. The registered office of SMG is situated at Block No. 334 and 335, Hansalpur, Near Village Becharaji, Mandal, Ahmedabad, Hansalpur, Gujarat, India, 382130. SMG is a wholly owned subsidiary of MSIL.</p> <p>As on 31st March, 2024, the net assets and revenue (audited standalone) of SMG and MSIL are as hereunder:</p> <p align="right"><i>(INR (in million))</i></p> <table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Name</th> <th>Net Asset</th> <th>Revenue from operations</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>MSIL</td> <td>839,820</td> <td>1,409,326</td> </tr> <tr> <td>2</td> <td>SMG</td> <td>128,859</td> <td>394,064</td> </tr> </tbody> </table> | Sl. No. | Name | Net Asset | Revenue from operations | 1. | MSIL | 839,820 | 1,409,326 | 2 | SMG | 128,859 | 394,064 |
| Sl. No. | Name | Net Asset | Revenue from operations | | | | | | | | | | | |
| 1. | MSIL | 839,820 | 1,409,326 | | | | | | | | | | | |
| 2 | SMG | 128,859 | 394,064 | | | | | | | | | | | |
| 2. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length" | <p>SMG is a wholly owned subsidiary of MSIL and as such both SMG and MSIL are related parties to each other. However, the transaction shall not attract the requirements of Section 188 of the 2013 Act pursuant to the clarifications provided in General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs.</p> <p>Further, pursuant to Regulation 23(5)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the provisions relating to related party transactions are not applicable between a holding company and its wholly owned subsidiary.</p> | | | | | | | | | | | | |



| | | |
|----|--|---|
| 3. | Area of business of the entity(ies) | Both the companies are primarily engaged in manufacturing, purchase and sale of motor vehicles, components and spare parts. |
| 4. | Rationale for amalgamation/ merger | <ol style="list-style-type: none"> 1. The amalgamation will consolidate the business of both the companies which will result in focused growth, operational efficiencies, and enhance business synergies. It will also lead to simplification of group structure by eliminating multiple companies in same business. 2. The amalgamation would improve agility to enable quick decision making in MSIL's operations and align direction of each business unit towards common goals. The amalgamation would eliminate administrative duplications, consequently reducing administrative costs of maintaining separate entities. 3. This will result in sharing of best practices, cross-functional learnings and utilization of facilities in an efficient manner and will help in improving various performance indicators like HPV (Hours per vehicle), direct pass rate etc. for manufacturing. 4. The financial, managerial, technical resources, personnel capabilities, skills, and expertise of both the companies pooled in MSIL, will lead to rationalisation of cost thereby maximising shareholders' value. |
| 5. | In case of cash consideration - amount or otherwise share exchange ratio | <p>SMG is a wholly owned subsidiary of MSIL. Upon completion of amalgamation and the scheme of amalgamation coming into effect, the entire paid-up share capital of SMG shall stand cancelled and extinguished in its entirety without being required to comply with the provisions of Section 66 of the 2013 Act.</p> <p>Further, the investment of MSIL in the shares of SMG, appearing in the books of account of MSIL shall, without any further act or deed, stand cancelled and extinguished. It is clarified that no new shares of MSIL shall be issued, nor payment shall be made in cash whatsoever by MSIL in lieu of cancellation of such shares of SMG.</p> |



| 6. | Brief details of change in shareholding pattern (if any) of the listed entity. | There will be no change in the shareholding pattern of MSIL pursuant to the aforesaid scheme of amalgamation as no shares are being issued by MSIL in consideration for such amalgamation. The pre and post amalgamation shareholding pattern of MSIL has been provided below. | | | | | | | | | | | | |
|---------------------------|--|---|----------|--|---|---------------------------|------------------------|------------------------|--------|------------------------|------------------------|--------------|------------------------------------|------------------------------------|
| | | <table border="1"> <thead> <tr> <th data-bbox="611 353 778 499">Category</th> <th data-bbox="786 353 1066 499">Number of Shares & % of Voting Rights Pre-Amalgamation</th> <th data-bbox="1074 353 1436 499">Number of shares & % of Voting Rights Post - Amalgamation</th> </tr> </thead> <tbody> <tr> <td data-bbox="611 510 778 633">Promoter & Promoter Group</td> <td data-bbox="786 510 1066 633">18,32,46,476 58.28%</td> <td data-bbox="1074 510 1436 633">18,32,46,476 58.28%</td> </tr> <tr> <td data-bbox="611 645 778 734">Public</td> <td data-bbox="786 645 1066 734">13,11,56,098 41.72%</td> <td data-bbox="1074 645 1436 734">13,11,56,098 41.72%</td> </tr> <tr> <td data-bbox="611 745 778 835">Total</td> <td data-bbox="786 745 1066 835">31,44,02,574 100%</td> <td data-bbox="1074 745 1436 835">31,44,02,574 100%</td> </tr> </tbody> </table> | Category | Number of Shares & % of Voting Rights Pre-Amalgamation | Number of shares & % of Voting Rights Post - Amalgamation | Promoter & Promoter Group | 18,32,46,476 58.28% | 18,32,46,476 58.28% | Public | 13,11,56,098 41.72% | 13,11,56,098 41.72% | Total | 31,44,02,574 100% | 31,44,02,574 100% |
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