

MSIL: COS: NSE&BSE: 2024/24A

23rd May, 2024

Vice President
National Stock Exchange of India Limited
"Exchange Plaza", Bandra- Kurla Complex
Bandra (E)
Mumbai - 400 051

General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Sub: Annual Secretarial Compliance Report for the financial year ended on 31st March, 2024

Dear Sir(s),

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Annual Secretarial Compliance Report for the financial year ended on 31st March, 2024.

Kindly take the same on record.

Thanking you,

Yours truly,

For Maruti Suzuki India Limited

Sanjeev Grover
Executive Officer & Company Secretary

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
Email id : contact@maruti.co.in, www.marutisuzuki.com

Gurgaon Plant :
Maruti Suzuki India Limited,
Old Palam Gurgaon Road,
Gurgaon - 122015, Haryana, India.
Tel: 0124-2346721-30, 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

RMG & ASSOCIATES

Company Secretaries

SECRETARIAL COMPLIANCE REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024

To,
Maruti Suzuki India Limited
(CIN: L34103DL1981PLC011375)
Plot No. 1, Nelson Mandela Road,
Vasant Kunj, New Delhi - 110070

We, **M/s RMG & Associates**, Company Secretaries, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Maruti Suzuki India Limited**, (hereinafter referred as '**the listed entity**'), having its Registered Office at Plot No.1, Nelson Mandela Road, Vasant Kunj, New Delhi - 110070. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that, the listed entity has, during the review period covering the financial year ended on **March 31, 2024**, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

We, **M/s. RMG & Associates**, Companies Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this report,

For the financial year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

207 & 201, Suchet Chambers, 1224/5, Bank Street, Karol Bagh, New Delhi – 110005
Phone: 9212221110, 011 - 4504 2509; www.rmgcs.com; E-Mail: info@rmgcs.com



The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015");
 - b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **[Not applicable as the Listed Entity has not bought back/propose to buy-back any of its securities during the review period];**
 - e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **[Not Applicable as the Listed Entity has not offered any shares or granted any options pursuant to any employee benefit scheme during the review period];**
 - f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not applicable as the Listed Entity has not issued any Non-Convertible Securities during the review period];**
 - g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - h) Regulations and Bye-laws framed under the Depositories Act, 1996 to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- and circulars/guidelines issued thereunder.

and based on the above examination, we hereby report that, during the Review Period :

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification /Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Re- marks
None										



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the Previous reports) (PCS)	Observations made in the secretarial Compliance report for the year ended March 31, 2023	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the Actions taken by the listed entity
None						

I. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	-
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. 	Yes Yes Yes	- - -



4.	<p><u>Disqualification of Director:</u> None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Requirement with respect to disclosures of material as well as other subsidiaries</p>	Yes	Suzuki Motor Gujarat Private Limited has become a
		Yes	Material subsidiary during the financial year under review.
6.	<p><u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI LODR Regulations, 2015.</p>	Yes	-
8.	<p><u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes NA	Please refer point no. 8(a)
9.	<p><u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	-
10.	<p><u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-



11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Action was taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and Circulars/Guidelines issued thereunder.</p>	Yes	-
12.	<p><u>Resignation of Statutory Auditors from the listed entity or its material subsidiaries:</u> In case of resignation of Statutory Auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	No such event has occurred during the financial year under review.
13.	<p><u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.</p>	Yes	-

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For RMG & Associates

Company Secretaries

Firm Registration No. P2001DE016100

Peer Review No.: 734/2020



Manish Gupta
22/5/2024

CS Manish Gupta

Partner

FCS: 5123; C.P. No.: 4095

Place : New Delhi

Date : 22-05-2024

UDIN : F005123F000422199