MARUTI SUZUKI
Way of Life!

MSIL: CSL: NSE&BSE: 2018

10th April, 2018

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 Compliance Report on Corporate Governance

Dear Sir,

Please find enclosed herewith annual compliance report on corporate governance for the year ended on 31st March, 2018, prepared pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you,

Yours truly,

For **Maruti Suzuki India Limited**

Sanjeev Grover
General Manager &
Company Secretary

Encl.: As above

MARUTI SUZUKI INDIA LIMITED
CIN: L34103DL1981PLC011375

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Maruti Suzuki India Limited,
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New Delhi 110070, India.
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www.marutisuzuki.com

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

Manesar Plant:
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Tel: 0124-4884000, Fax: 0124-4884199

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CORPORATE GOVERNANCE REPORT

1	Name of the Listed Entity	Maruti Suzuki India Limited
2	Quarter ending	31st March 2018

I Composition of Board of Directors

S. No.	Title (Mr./ Ms)	Name of the Director	PAN$ & DIN	Category (Chairperson/ Executive/Non-Executive/Independent/ Nominee)&	Date of Appointment in the current term/ cessation	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)**	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
1	Mr.	R.C. Bhargava	DIN: 00007620 PAN: AAAPB0832F	Chairperson-Non Executive	7-Jul-03		3	4	2
2	Mr.	Kenichi Ayukawa	DIN: 02262755 PAN: BIAPA0460R	Executive	1-Apr-16		2	2	-
3	Mr.	Toshiaki Hasuike	DIN: 01948291 PAN: AKHPH8908B	Non-Executive	27-Apr-16		1	-	-
4	Mr.	Kazunari Yamaguchi#	DIN: 07961388 PAN: ASCPY9874A	Executive	26-Jan-18		2	-	-
5	Mr.	Kazuhiko Ayabe	DIN: 02917011 PAN: ARCPA4116E	Non-Executive	28-Apr-15		1	-	-
6	Mr.	Osamu Suzuki	DIN: 00680073 PAN: N.A.	Non-Executive	24-May-83		1	-	-
7	Mr.	Toshihiro Suzuki	DIN: 06709846 PAN: N.A.	Non-Executive	5-Sep-17		1	-	-
8	Mr.	Kinji Saito	DIN: 00049067 PAN: AJVPS2720D	Non-Executive	28-Apr-12		1	-	-
9	Mr.	Davinder Singh Brar	DIN: 00068502 PAN: AAGPB0665A	Independent	4-Sep-14	5 consecutive years or 38th AGM of the Company, whichever is earlier	3	6	2
10	Mr.	R.P. Singh	DIN: 02943155 PAN: ACUPP6767D	Independent	4-Sep-14	5 consecutive years or 38th AGM of the Company, whichever is earlier			-

MARUTI SUZUKI INDIA LIMITED New Delhi

11	Ms.	Pallavi Shroff	DIN: 00013580 PAN: AQPPS7388Q	Independent	4-Sep-14	5 consecutive years or 38th AGM of the Company, whichever is earlier	4	2	-
12	Ms.	Renu Sud Karnad	DIN: 00008064 PAN: AAEPK2992H	Independent	27-Jul-17	5 consecutive years till 26th July, 2022.	9***	7	1

Mr. Kazunari Yamaguchi was appointed as a Whole-time director, designated as Director (Production) w.e.f 26th January, 2018 for a period of three years, subject to the approval of members and Central Government, to fill the casual vacancy caused by resignation of Mr. Shigetoshi Torii.

$PAN number of any director would not be displayed on the website of the Stock Exchange.

&Category of directors means executive/non-executive/ independent/ Nominee. If a director fits into more than one category write all the categories separating them with hyphen.

*To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

**Includes chairpersonship of all public companies.

*** HDFC Asset Management Company Limited has it's Mutual Fund Units listed and HDFC Ergo General Insurance Company Limited has it's debt instruments listed.

II

S. No.	Name of Committee	Name of Committee Members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)&
1	Audit Committee	Same as previous quarter	
2	Nomination and Remuneration Committee		
3	Stakeholders' Relationship Committee		
4	Risk Management Committee^	Mr. R.C. Bhargava	Chairperson - Non - Executive
		Mr. Kenichi Ayukawa	Executive
		Mr. Kazunari Yamaguchi	Executive
		Mr. Ajay Seth	Chief Financial Officer
		Mr. R. S. Kalsi	Executive Officer (Marketing and Sales)

^Risk Management Committee was reconstituted in the relevant quarter.

III Meeting of Board of Directors

	Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)
1	27th October 2017 (A)	25th January 2018 (B)	Time gap between (A) & (B) = 89 days, Time gap between (B) & (C) = 54 days
		21st March 2018 (C)	

IV Meeting of Committees (Audit Committee)

	Date(s) of Meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
1	25th January 2018 (C)	Yes, 4 directors were present	27th October 2017 (A)	Time gap between (A) & (B) = 53 days, Time gap between (B) & (C) = 35 days, Time gap between (C) & (D) = 54 days.
2	21st March 2018 (D)	Yes, 4 directors were present	20th December 2017 (B)	

*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.

V	Related Party Transactions	
S. No.	Subject	Compliance Status (Yes/No/ NA)
1	Whether prior approval of audit committee obtained	Yes
2	Whether shareholder approval obtained for material RPT	N.A.
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes, wherever applicable
VI	Affirmations	
1	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
2	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: a. Audit Committee b. Nomination and Remuneration Committee c. Stakeholders Relationship Committee d. Risk Management Committee	
3	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
4	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
5	This report and the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: There were no comments by the board of directors on the corporate governance report of the previous quarter.	

For Maruti Suzuki India Limited

MARUTI SUZUKI INDIA LIMITED
New Delhi

Sanjeev Grover
General Manager &
Company Secretary

ANNEXURE II

CORPORATE GOVERNANCE REPORT	
I. Disclosure on website in terms of Listing Regulations	
Item	**Compliance status (Yes/No/NA)**
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/Whistle Blower Policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	NA

II Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of' independence' and/or' eligibility'	16(1)(b) & 25(6)	Yes
Board Composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) &(8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2),(3)	Yes
Approval for material related party transactions	23(4)	NA
Composition of Board of Directors of unlisted material subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5)&(6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and senior management personnel	26(3)	Yes
Disclosure of shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior manage	26(2) & 26(5)	Yes

Note

1 In the column "Compliance Status", compliance or non- compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words"N.A." may be indicated.

2 If status is "No" details of non-compliance may be given here.

3 If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

For **Maruti Suzuki India Limited**

MARUTI SUZUKI INDIA LIMITED New Delhi

Sanjeev Grover
General Manager &
Company Secretary