

**Press Release**

**Information on Gujarat Project**

**New Delhi, 15th March 2014:** The Board of Directors of Maruti Suzuki India Limited today reviewed the Gujarat project in the context of the views and opinions expressed and took the following decisions:

1. The entire capex for the Gujarat Sub would be funded by depreciation and equity brought in by Suzuki Motor Corporation;
2. In the event that both parties mutually agree to terminate the contract manufacturing agreement, the facilities of the Gujarat Sub would be transferred to Maruti Suzuki India Limited at book value;
3. Even though not required by law, the board decided, as a measure of good corporate governance, to seek minority shareholders' approval as stipulated in Section 188 of the Companies Act 2013;
4. The impact of any direct or indirect taxes on account of the contract manufacturing agreement would be assessed before finalizing the agreement; and
5. As earlier stated, the Gujarat Sub would function on the basis that it would neither generate surpluses nor make losses.