

EXTRACT OF THE MINUTES OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF HYUNDAI MOTOR INDIA LIMITED HELD ON MONDAY, THE 7TH AUGUST, 2023, AT 10.00 A.M AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. H-1, SIPCOT INDUSTRIAL PARK, IRRUNGATTUKOTTAI, SRIPERUMBUDUR TALUK, KANCHEEPURAM DISTRICT, TAMILNADU-602117

Approval for revision in remuneration of Mr. C S Gopalakrishnan (DIN: 09679256), Whole Time Director

RESOLVED THAT pursuant to Sections 196, 197, Schedule V of the Companies Act 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, (including any statutory modification or re-enactment thereof) and as approved by the Board of Directors at their meeting held on 30th May 2023, consent of the Members be and is hereby accorded by way of ratification for revision in remuneration payable to Mr. C S Gopalakrishnan (DIN:09679256), Whole Time Director of the Company with effect from **1st January, 2023** as detailed below:

- A. SALARY, ALLOWANCES & PERQUISITES** not exceeding Rs. 15,00,000 (Rupees Fifteen lakhs only) per month and performance incentives as may be paid by the Company from time to time not exceeding Rs. 60,00,000/- (Rupees Sixty Lakhs only) per annum

Perquisites, Reimbursements, Allowances and other payments and provisions include the following:

- (i) Contribution to Provident Fund (as per Law);
- (ii) Contribution to Superannuation Fund (15% of Basic Salary);
- (iii) Contribution to Gratuity (as per Law); and
- (iv) Contribution to National Pension Scheme (10% of Basic);
- (v) Leave & Encashment of Leave
Leave as per the rules of the Company including encashment of leave. However, encashment of leave at the end of the tenure shall not be considered as a perquisite.
- (vi) Medical Reimbursement – Actuals subject to a ceiling of Rs. 19,000 per annum

- B. OTHER BENEFITS:** In addition to the above, he shall be entitled to the following: Travel, Boarding and Lodging for business travel, Mobile Phone(s), Chauffeur driven car, Club Membership, Medical facilities, Group Personal Accident Insurance Policy Cover as per the Rules of the Company.

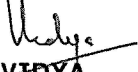
RESOLVED FURTHER THAT the Board of Directors may alter and vary the terms and conditions of the said appointment and / or remuneration of Mr. C S Gopalakrishnan (DIN:09679256) as it may deem fit, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof without any further reference to the Company in a General Meeting.



RESOLVED FURTHER THAT any of the Board of Directors of the Company or the Company Secretary be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution, including filing of necessary returns with the Statutory Authorities.”

// Certified True Copy//

for **HYUNDAI MOTOR INDIA LIMITED**


M V VIDYA
COMPANY SECRETARY
M. No. A7296

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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts relating to the special business mentioned in the notice dated 11th July 2023

The remuneration payable to Mr. Daehan Choi, Mr. Wangdo Hur and Mr. C S Gopalakrishnan were revised by the Board of Directors of the Company at the Meeting held on 30th May 2023. The details of the remuneration are set out in Item No. 8 to 10 of the Notice. The information pertaining to the Directors is given below for the perusal of the Members.

Particulars	Mr. Daehan Choi (DIN:09565055)	Mr. Wangdo Hur (DIN:10039866)	Mr. C S Gopalakrishnan (DIN: 09679256)
Age	14.03.1980 (43 years)	26.11.1966 (56 years)	31.08.1967 (54 years)
Qualification	Bachelor Degree in Economics from Kyungpook National University	Bachelor Degree in Economics from Yeungnam University, South Korea	Mechanical Engineer with a post-graduate degree in Management from the ICAI University
Experience	<p>He has around 22 years of experience in Accounting and Costing Functions as detailed below</p> <ul style="list-style-type: none"> Jan 2001 ~ March 2010 - Asan Accounting Team: Corporate Accounts March 2010 ~ Feb 2013 - Ulsan Accounting Team: Corporate Accounts Feb 2013 ~ Feb 2017 - Ulsan Cost Accounting Team: Costing Feb 2017 ~ Jan 2021 - Cost Improvement Team: Labor cost Jan 2021 onwards- Advisor Management Accounting Vertical at Hyundai Motor India Ltd 	<p>Mr. Hur joined Hyundai in the year 1991 and has over 30 years of experience with Hyundai Motor Group, with rich experience of heading Finance functions in manufacturing locations of Hyundai Motor Group including in India.</p> <p>He is currently the Chief Financial Officer (CFO) of Hyundai Motor India Limited.</p> <p>Prior to this assignment, he was heading various finance and accounting functions of one of the largest manufacturing plants of Hyundai Motor Company in Korea. The earlier assignment was that of heading Costing Group at HMIL, India.</p>	<ul style="list-style-type: none"> Mr. C S Gopalakrishnan has 32 years of experience in automotive manufacturing across a wide spectrum of functions. After a stint spanning over 11 years in Maruti Udyog Limited, Mr. Gopalakrishnan joined Hyundai Motor India Limited in 1997, where he was inducted as part of the core team to set-up the production facility in Chennai. Since then, he led various departments including Stamping, Welding, Assembly Shop and the Power Train Unit etc.

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Particulars	Mr. Daehan Choi (DIN:09565055)	Mr. Wangdo Hur (DIN:10039866)	Mr. C S Gopalakrishnan (DIN: 09679256)
			<p>In his current role as the Chief Manufacturing Officer (CMO) at Hyundai Motor India Ltd (HMIL), a world-class facility with many industry firsts to its credit, he oversees the entire Production, production support and procurement functions</p> <ul style="list-style-type: none"> • During his tenure with HMIL, he had led several teams through many successful new initiatives to improve productivity, Quality, Safety metrics across functions. Some of his key achievements includes lean operation, proactive approach in new model development, quick stabilization of many new products etc. • He has been instrumental in ensuring gold standards in manufacturing excellence amongst Hyundai Motor Company's 33 global plants. • Mr. Gopalakrishnan is an also an active member of CII manufacturing committee - Tamil Nadu and is a part of Hyundai Motor Group's Global professional leadership.



Particulars	Mr. Daehan Choi (DIN:09565055)	Mr. Wangdo Hur (DIN:10039866)	Mr. C S Gopalakrishnan (DIN: 09679256)
Terms and conditions of appointment	There are no changes in the terms and conditions of his appointment as approved by the shareholders at the General Meeting held on 8 th August 2022, except for the change in the remuneration payable w.e.f. the date of appointment	There are no changes in the terms and conditions of his appointment as approved by the shareholders at the General Meeting held on 1 st March 2023, except for the change in the remuneration payable w.e.f. the date of appointment	There are no changes in the terms and conditions of his appointment as approved by the shareholders at the General Meeting held on 22 nd Aug 2022, except for the change in the remuneration payable w.e.f. 1 st January 2023
Remuneration sought to be paid	As per the resolution proposed to be passed at the Annual General Meeting	As per the resolution proposed to be passed at the Annual General Meeting	As per the resolution proposed to be passed at the Annual General Meeting
Remuneration last drawn	Rs.17,00,000 per month and incentives/rewards paid by the Company on actuals	Rs.30,00,000 per month and incentives/rewards paid by the Company on actuals	Rs.10,00,000 per month and incentive of Rs.50,00,000 per annum
Date of first appointment on the Board	20 th April 2022	3 rd February 2023	28 th July 2022
Directorship in other companies	Nil	Director in Hyundai Motor India Engineering Private Limited and Hyundai India Insurance Broking Private Limited	Nil
Shareholding in the Company	Nil	Nil	Nil

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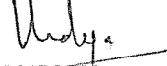
Memorandum of Interest

No Director, Key Managerial Personnel or their relatives except Mr. Daehan Choi, Hyunju Kim (Spouse of Mr. Daehan Choi), Mr. Wangdo Hur and Mr. C S Gopalakrishnan. to whom these resolutions relate are interested or concerned in the Resolution.

The Members may further note that this Notice along with the Explanatory Statement and other requisite documents are also available for inspection by the Members of the Company during normal business hours at the Registered Office of the Company.

// Certified True Copy//

for **HYUNDAI MOTOR INDIA LIMITED**


M V VIDYA
COMPANY SECRETARY
M. No. A7296

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