

SEC/2022/051
25th April, 2022

| | |
|---|--|
| BSE Limited Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 532756 | National Stock Exchange of India Limited Corporate Relationship Department, Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Scrip Code: MAHINDCIE |
|---|--|

Sub: Proceedings cum outcome of the 23rd Annual General Meeting
Ref: Regulation 30 read with clause 13 of Para A of Part A of schedule III of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

Dear Sir/Madam,

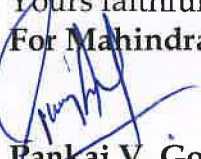
We refer to our letter dated 22nd February, 2022 informing about the 23rd Annual General Meeting (AGM) of the members of the Company to be held through Video Conference (VC) / Other Audio-Visual Means (OAVM).

The AGM was held on 25th day of April, 2022 at 10:30 a.m. (IST) through Video Conference (VC)/Other Audit Visual Means (OAVM) without the physical presence of the Members at a common venue, in compliance with General Circular No. 21/2021 dated 14th December, 2021, read with General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 02/2021 dated 13th January, 2021 and General Circular No. 19/2021 dated 8th December, 2021 issued by Ministry of Corporate Affairs and other applicable provisions of the Companies Act, 2013 and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**Listing Regulations**).

In accordance with Regulation 30 read with clause 13 of Para A of Part A of schedule III of Listing Regulations, 2015, we are submitting herewith the proceedings of the AGM. We are also attaching herewith summary of the businesses transacted at the AGM and result thereof.

Kindly acknowledge the receipt and take the same on records.

Yours faithfully,
For Mahindra CIE Automotive Limited


Pankaj V. Goyal
Company Secretary and Compliance Officer
Membership No. A 29614
Encl: As above



A. Summary of proceedings of 23rd Annual General Meeting of Mahindra CIE Automotive Limited

The 23rd Annual General Meeting (AGM) of the members of the Company was held on 25th day of April, 2022 at 10:30 a.m. (IST) through Video Conference (VC) / Other Audit Visual Means (OAVM) without the physical presence of the Members at a common venue, in compliance with General Circular No. 21/2021 dated 14th December, 2021, read with General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 02/2021 dated 13th January, 2021 and General Circular No. 19/2021 dated 8th December, 2021 issued by Ministry of Corporate Affairs and other applicable provisions of the Companies Act, 2013 and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The proceedings of the AGM were deemed to be conducted at the Registered Office of the Company which was the deemed Venue of the AGM.

Total number of shareholders as on the cut-off date i.e. 18th April, 2022 for AGM were 82901. Total 65 members including Authorized Representatives, attended the meeting through Video Conferencing. As the AGM was held through VC, the facility for appointment of proxies by the members was not available.

The Chairman of the Board, Mr. Shriprakash Shukla, chaired the Meeting. The Chairman ascertained that the requisite quorum was present and called the meeting to Order.

At the request of the Chairman, all the Directors attending the AGM from their respective locations introduced themselves to the members. The Chairman of the Audit Committee, Chairman of Nomination and Remuneration Committee and Chairman of the Stakeholders Relationship Committee, attended the AGM.

The Chairman briefed about the actions which the Company had taken for enabling members to participate and vote on the items being considered at the AGM and informed that all efforts feasible under the circumstances were made by the Company to enable members to participate and vote on the items being considered at the AGM.

The Chairman informed the members that, the statutory registers required to be kept open for inspection during the AGM as per the provisions of the Companies Act, 2013 were made available for inspection in the electronic mode.

It was further informed that the Statutory Auditors' Report on the Annual Financial Statements of the Company for the Financial Year ended 31st December, 2021 and the Secretarial Audit report for the said period do not contain any qualifications, observations or comments on financial transactions or matters, which have adverse effect on the functioning of the Company, hence, the same need not be read at the AGM.



The Chairman further informed that the remote e-voting commenced on Thursday, 21st April, 2022 at 9:00 a.m. (IST) and ended on Sunday, 24th April, 2022 at 5:00 p.m. (IST). It was further informed that, Members attending the AGM who have not already cast their vote by remote e-voting shall be able to cast their vote electronically during the meeting which was integrated with VC platform. Thereafter, the Chairman addressed the Members and delivered his speech.

The Chairman, thereafter, moved to the items of Businesses to be transacted at the AGM as specified in the Notice of the AGM and ordered activation of e-voting window for the members attending the AGM who had not cast their votes by remote e-voting.

The Chairman invited the members who had registered themselves as speakers to ask questions or express their views. The members who had registered as speakers expressed their views and raised a few questions. The Chairman responded to the questions raised by the Members adequately.

The Chairman instructed the moderator to keep the e-voting window open for another 15 minutes and close the same at 1.15 p.m. when the proceeding of the AGM shall stand concluded and requested the members who had not already cast their vote to cast the same before the said time.

The Chairman announced that the voting results along with the consolidated Scrutinizers Report shall be informed to the Stock Exchanges and be placed on the website of the Company.

The Chairman thanked the Members for their presence and active participation and support extended to the Company.

After conclusion of the Annual General Meeting, the Scrutinizer took the custody of voting process and submitted his report after verification of the votes cast. As per the report submitted by the Scrutinizer, all the resolutions proposed at the AGM were passed with requisite majority.



B. The summary of the businesses transacted at the AGM and result of the voting (through remote e-voting and e-voting during AGM) is as following:

| Item No. | Particulars | Result |
|----------|---|--------------------------------|
| 1 | Consideration and adoption of the Audited Financial Statements (along-with Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31 st December, 2021 along-with the reports of the Board of Directors and Auditors thereon | Passed with requisite majority |
| 2 | Declaration of Dividend of Rs. 2.50/- per ordinary Equity Share of face value of Rs. 10 each for the financial year ended 31 st December, 2021 | Passed with requisite majority |
| 3 | To re-appoint Mr. Anil Haridass (DIN: 00266080), who retires by rotation and being eligible offers himself for re-appointment, as a director liable to retire by rotation | Passed with requisite majority |
| 4 | To re-appoint Mr. Ander Arenaza Alvarez (DIN: 07591785) who retires by rotation and being eligible offers himself for re-appointment, as a Director liable to retire by rotation | Passed with requisite majority |
| 5 | Appointment of M/s. B S R & Co. LLP (Firm Registration No. 101248W/W-100022) as the Statutory Auditors of the Company for a consecutive term of 5 years including the manner in which the remuneration and other terms of appointment of the Auditors shall be fixed | Passed with requisite majority |
| 6 | Ratification of remuneration to Cost Auditor | Passed with requisite majority |
| 7 | Appointment of Mr. Puneet Renjhen (DIN: 09498488) as Director of the Company, liable to retire by rotation | Passed with requisite majority |
| 8 | Approval of re-appointment of Mr. Manoj Mullassery Menon (DIN: 07642469) as Whole time Director of the Company for a period of 3 years from 17 th October, 2022 and to approve remuneration payable to him | Passed with requisite majority |
| 9 | Approval of re-appointment of Mr. Ander Arenaza Alvarez (DIN: 07591785) as Whole time Director of the Company for a period of 3 years from 13 th September, 2022 and to approve remuneration payable to him | Passed with requisite majority |
| 10 | Approval of remuneration payable to Mr. Anil Haridass (DIN: 00266080) as Non-Executive Director of the Company for a period of 3 years from 23 rd February, 2022 to 22 nd February, 2025 | Passed with requisite majority |

