

SEC/2023/046

6<sup>th</sup> March, 2023

<b>BSE Limited</b> Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001.  <b>BSE Scrip Code: 532756</b>	<b>National Stock Exchange of India Limited</b> Corporate Relationship Department, Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.  <b>NSE Scrip Code: MAHINDCIE</b>
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**Sub: Certified True Copy of proceedings of Postal Ballot****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,

This is further to our letter dated 3<sup>rd</sup> March 2023 regarding the results of Postal Ballot approving the change in name of the Company, amendment to the Clause I of the Memorandum of Association of the Company and consequential matters.

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 certified true copy of the proceedings of the Postal Ballot.

Kindly take the same on your record.

Thanking you,  
Yours faithfully,  
**For Mahindra CIE Automotive Limited**

**Pankaj Goyal**  
**Company Secretary and Compliance Officer**  
**Membership No.: A 29614**  
Encl: as above

**CERTIFIED TRUE COPY OF THE PROCEEDINGS OF THE RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY ON THURSDAY 2<sup>ND</sup> MARCH, 2023 BY WAY OF POSTAL BALLOT, PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 (THE ACT) READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.**

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In accordance with provisions of the Section 110 of Companies Act, 2013 ('the Act') and read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with guidelines prescribed by the Ministry of Corporate Affairs ("MCA") vide its General Circular No. 11/2022 dated December 28, 2022 read with earlier circular issued in this regard viz: the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 8, 2021, and 3/2022 dated May 5, 2022 by the Ministry of Corporate Affairs (the MCA Circulars), the Board of Directors of the Company through the Circular Resolution unanimously passed on 23<sup>rd</sup> January 2023 (the Circular Resolution), consented to obtain approval of the members of the Company by way of Postal Ballot for changing the name of the Company from 'Mahindra CIE Automotive Limited' to 'CIE Automotive India Limited', alteration of the Clause I of the Memorandum of Association of the Company and consequent alteration of the Articles of Association of the Company.

The Notice of Postal Ballot which comprised resolution proposed for approval of the members and the explanatory statement thereto and reasons thereof, was sent only by email on Monday, 30<sup>th</sup> January 2023 to the Members, whose email addresses were registered with the Depositories (in case of Members holding shares in Demat form) or with Registrar and Share Transfer Agent of the Company (in case of Members holding shares in physical form) and whose names appeared in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), as on Friday, 27<sup>th</sup> January, 2023 ("**cut-off date**").

Postal Ballot, as per the MCA Circulars meant voting only by electronic means through the remote e-voting facility and accordingly the Members were required to communicate their assent or dissent through the remote e-voting facility only.

To facilitate the Members, whose email addresses were not registered with the RTA/Depositories as on the cut-off date, the Company had also made special arrangements with KFin Technologies Limited, the registrar and share transfer agent of the Company, ("KFinTech", "RTA") for registration of email addresses by the Members for temporary purpose of getting the Notice of Postal Ballot and to enable them to cast their vote electronically.

In compliance with MCA circulars the Company issued public notice by way of advertisement in the newspapers viz: Business Standard (in English) and Sakal (in Marathi) (including their electronic

editions) on Tuesday, 31<sup>st</sup> January 2023, in respect of Notice of Postal Ballot, completion of dispatch of notice by Email to members on registered emails, manner and duration of remote e-voting, manner of registering email address and other required information. The copy of the same was submitted to BSE Limited and National Stock Exchange of India Limited and was also placed on the website of the Company.

The Company provided the remote e-voting facility to enable the members to cast their vote in electronic mode through e-voting module provided by KFintech (the "remote e-voting"). Further, pursuant to SEBI Circular No. SEBI/ HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on "e-Voting facility provided by Listed Companies", all the individual shareholders holding shares in demat mode, were allowed to cast their vote through the remote e-voting by way of single login credential through their demat accounts / websites of Depositories / Depository Participants (DPs).

### Remote e-voting period:

**Commencement of remote e-voting period:** Wednesday, 1<sup>st</sup> February 2023 at 9:00 a.m. (IST)

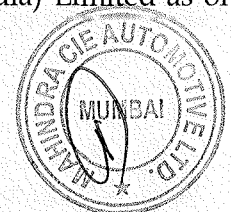
**End of remote e-voting period:** Thursday, 2<sup>nd</sup> March 2023 at 5:00 p.m. (IST).

The members were informed that the remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2015, the Board of Directors vide the Circular Resolution had appointed Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. ACS 10189) as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner.

Further the Board of Directors vide the Circular Resolution had severally authorized the Chairman of the Board or in his absence Mr. Manoj Menon Executive Director of the Company or Mr. Pankaj Goyal, Company Secretary and Compliance Officer of the Company to receive the Scrutiniser's Report of the total votes casted through Remote e-voting and declare the Result of voting. Accordingly, Mr. Pankaj Goyal, Company Secretary and Compliance Officer of the Company, with the Authority of the Board and the Chairman of the Board, received the Scrutiniser's Report dated 2<sup>nd</sup> March 2023, on the Postal Ballot process and details of vote cast on Postal Ballot through e-voting (the Scrutiniser's Report).

Mr. Sachin Bhagwat the Scrutinizer, in the Scrutinizer's Report confirmed that the Company completed the e-mail dispatch of Notice of Postal Ballot on Monday, 30 January, 2023. The Notice was sent to the Members whose names appeared in the Register of Members / List of Beneficial Owners as received from National Securities Depositories Limited and Central Depository Services (India) Limited as on Friday, 27 January, 2023.



It is further confirmed that, the remote e-voting module of Kfintech was enabled on Wednesday, 1<sup>st</sup> February, 2023 at 9.00 a.m and was disabled on Thursday, 2 March, 2023 at 5.00 p.m. It is further confirmed that during this period, Members of the Company, holding shares in physical and dematerialized form, as on the cut-off date, were able to cast their vote through remote e-voting on the resolution set out in the Notice of Postal Ballot.

It is further confirmed that the Scrutinizer unblocked the votes cast through the remote e-voting module on Thursday 2<sup>nd</sup> March 2023 at 5.05 p.m.

Thereafter the Scrutinizer carried out the scrutiny of votes cast by Postal Ballot i.e through the remote e-voting ("Postal Ballot"), on the item of business set out in the Notice of Postal Ballot dated Monday, 23<sup>rd</sup> January 2023 and submitted his Report dated 2<sup>nd</sup> March 2023 to the Company Secretary and Compliance Officer of the Company, as mentioned hereinabove.

The Scrutinizer in his Report confirmed that the voting rights of members were considered in proportion to the paid-up value of their shares in the equity capital of the Company as on Friday, 27<sup>th</sup> January, 2023, the "cut-off date" fixed by the Company. Total number of shareholders as on the cut-off date was 99,142 holding 379,317,379 equity shares of the Company.

The Scrutinizer confirmed that the Postal Ballot voting process was conducted in a fair and transparent manner.

As per the Scrutinizer's Report total number of members who participated in remote e-voting were 333. However, 4 members holding 1,514 equity shares abstained from voting and only 329 cast their vote either in favour or against the resolution. Total 309 shareholders holding 33,84,59,288 equity shares of the Company voted in favour and 20 shareholders holding 1,161 voted against the resolution.

The Summary of the voting results as per the Scrutinizers report was as under:

	Postal Ballot Received			Abstained			Total votes polled	Invalid votes		
	Postal Ballot Forms	E-voting	Total	Postal Ballot Forms	E-voting	Total		C		
	A1	A2	A=A1+A2	B1	B2	B=B1 + B2				
Number of Members	NA	333	333	NA	4	4	329	Nil		
Votes	NA	33,84,61,963	33,84,61,963	NA	1,514	1,514	33,84,60,449	Nil		
	Votes in favour			Votes against			% in favour	% against	Remarks	
	Postal Ballot Forms	E-voting	Total	Postal Ballot Forms	E-voting	Total				
	D1	D2	D=D1+D2	E1	E2	E=E1+E2				
Number of Members	-	309	309	-	20	20	N.A.	N.A.	Passed with requisite majority	
Votes	-	33,84,59,288	33,84,59,288	-	1,161	1,161	99.9997	0.0003		

Accordingly following was the result of votes cast on the Postal Ballot:

Category of shareholders	No. of shares held as on the cut-off date	No. of votes polled in the remote e-voting (excluding abstained)	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	28,43,41,081	28,43,41,081	100.0000	28,43,41,081	-	100.0000	-
Public-Institutions	5,56,86,263	5,32,24,989	95.5801	5,32,24,989	-	100.0000	-
Public- Non Institutions	3,92,90,035	8,94,379	2.2764	8,93,218	1,161	99.8701	0.1298
<b>Total</b>	<b>37,93,17,379</b>	<b>33,84,60,449</b>	<b>89.2288</b>	<b>33,84,59,288</b>	<b>1,161</b>	<b>99.9997</b>	<b>0.0003</b>

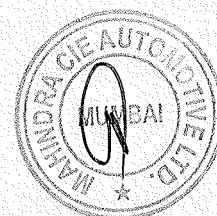
Accordingly, the following resolution as set out in Item No. 1 of the Notice of Postal Ballot was declared as passed with requisite majority as a Special Resolution on 2<sup>nd</sup> March 2023:

**“RESOLVED THAT** pursuant to the provisions of Sections 4, 5, 13, 14 and all other applicable provisions of the Companies Act, 2013 (‘Act’) read with applicable Rules framed thereunder, Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) and other applicable provisions, if any, of the Act and the Listing Regulations, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and Memorandum and Articles of Association of the Company and subject to provisions of Section 4(2), Section 4(3) and Section 4(4) of the Act, the approval of the Central Government, the Registrar of Companies, Mumbai, Ministry of Corporate Affairs, required under Section 13(2) of the Act and/or approval of any other regulatory or statutory authorities, as may be required, consent of the members of the Company be and is hereby accorded to change the name of the Company from **“Mahindra CIE Automotive Limited”** to **“CIE Automotive India Limited”**.

**RESOLVED FURTHER THAT** ‘Clause I’ i.e., ‘Name Clause’ of the Memorandum of Association of the Company be altered by substituting the existing ‘Clause I’ by the following clause:

- I. **The name of the Company is CIE Automotive India Limited.**

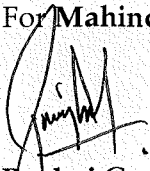
**RESOLVED FURTHER THAT** the name “Mahindra CIE Automotive Limited” wherever appearing in the Articles of Association of the Company shall also be substituted by the new name “CIE Automotive India Limited”.



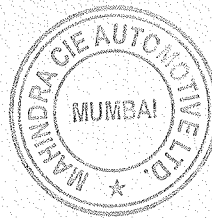
**RESOLVED FURTHER THAT** the Board of Directors of the Company (referred to as the Board which expression shall include any Committee thereof or persons authorized by the Board), be and are hereby authorized to do all such acts, deeds, matters, things and to take all such steps as may be required, for obtaining approvals from statutory authorities, including but not limited to the Central Government, Registrar of Companies, as may be required and to resolve and settle any questions, difficulties or doubts that may arise in this regard and to take such actions or give directions as may be necessary or desirable for giving effect to this resolution."

As per the Circular Resolution, Mr. Pankaj Goyal, Company Secretary & Compliance Officer was authorised to declare the result of the postal ballot by placing it, along with the scrutinizer's report, on the website of the Company at [www.mahindracie.com](http://www.mahindracie.com) and to do all such acts deed and things as may be necessary in this regard. Accordingly, the Result of postal ballot was declared around 4.00 p.m. on 3<sup>rd</sup> March 2023 by the Company Secretary. Pursuant to Section 110(2) of the Act, the aforesaid resolution is deemed to have been passed as Special Business at an Extraordinary General Meeting and is deemed to have been passed on the last date specified by the Company for remote e-voting, i.e., Thursday, 2<sup>nd</sup> March, 2023 at 5.00 p.m. at the registered office of the Company.

For Mahindra CIE Automotive Limited



**Pankaj Goyal**  
Company Secretary and Compliance Officer  
Membership No.: A 29614



Date : 3<sup>rd</sup> March, 2023