

2<sup>nd</sup> June, 2020

<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: Notice of the 21<sup>st</sup> Annual General Meeting**

Dear Sir/ Madam,

We wish to inform that, the 21<sup>st</sup> Annual General Meeting (AGM) of the members of Mahindra CIE Automotive Limited ("the Company") will be held on Thursday, 25<sup>th</sup> June, 2020 at 3.00 p.m. through Video Conference (VC) / Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue, in compliance with General Circular No. 14/2020, 17/2020, 20/2020 issued by Ministry of Corporate Affairs (**MCA Circulars**) and other applicable provisions of the Companies Act, 2013 and circulars issued by the Securities and Exchange Board of India (SEBI). The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

Pursuant to Regulation 30 read with paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the copy of Notice of the 21<sup>st</sup> AGM is enclosed herewith.

The Notice is also available under 'Investor' section of website of the Company [www.mahindracie.com](http://www.mahindracie.com).

Kindly take the same on the record.

Thanking you,  
Yours faithfully,**For Mahindra CIE Automotive Limited****Pankaj V. Goyal**  
**Company Secretary and Compliance Officer**  
**Membership No. A 29614**  
Encl: As above

# Notice

The **TWENTY-FIRST ANNUAL GENERAL MEETING** of the Members of **MAHINDRA CIE AUTOMOTIVE LIMITED** will be held on Thursday, the 25<sup>th</sup> day of June, 2020 at 3:00 p.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. 14/2020, 17/2020, 20/2020 issued by Ministry of Corporate Affairs (MCA Circulars), to transact the businesses mentioned below.

The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (along-with Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31<sup>st</sup> December, 2019 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Zhooben Dossabhoy Bhiwandiwalwa (DIN: 00110373), who retires by rotation, and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

### 3. Ratification of Remuneration to Cost Auditor

To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendation of the Audit Committee, the Company hereby ratifies the remuneration payable to Messrs. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number 000030), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> December, 2020, amounting to Rs. 13,20,000 (Rupees Thirteen Lakhs Twenty Thousand Only) plus taxes as may be applicable and reimbursement of such other out of pocket expenses, as may be incurred by them during the course of Audit.

**RESOLVED FURTHER THAT** approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

### 4. Appointment of Mr. Manoj Mullassery Menon as Director

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Manoj Mullassery Menon (DIN: 07642469), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 17<sup>th</sup> October, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

### 5. Approval of appointment and remuneration of Mr. Manoj Mullassery Menon as Whole-time Director of the Company

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of the Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule V to the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, approval of the members be and is hereby accorded to the appointment of Mr. Manoj Mullassery Menon (DIN: 07642469), as a Whole-time Director (designated as Executive Director) of the Company, for a period of 3 (three) years from 17<sup>th</sup> October, 2019, on the aggregate remuneration not exceeding ₹ 20 million subject to the terms and conditions as set out in the explanatory statement annexed to the Notice.

**RESOLVED FURTHER THAT** subject to the overall limits approved by the members at the 19<sup>th</sup> Annual General Meeting of the members of the Company with respect to payment of remuneration to Managing Director or whole-time directors, approval of the members be and is hereby accorded to the Board of Directors of the Company to decide, from time to time, on recommendation of the Nomination and Remuneration Committee of the Company, the salary, perquisites and other allowances and benefits which shall be paid to Mr. Manoj Mullassery Menon subject to condition that the aggregate remuneration shall not exceed the limit of remuneration of ₹ 20 million per annum as mentioned above.

**RESOLVED FURTHER THAT** Mr. Manoj Mullassery Menon shall also be entitled to Employees Stock Options in accordance with employees stock options scheme of the Company and perquisite value of the options exercised by him shall not be considered for the purpose of the limits of ₹ 20 million.

**RESOLVED FURTHER THAT** approval of the Company is accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**6. Appointment of Mr. Anil Haridass as Director**

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Anil Haridass (DIN: 00266080), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 10<sup>th</sup> December, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

**7. Approval of appointment and remuneration of Mr. Anil Haridass as Whole-time Director of the Company**

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to provisions of the Section 2(51), 203, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with schedule V to the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, approval of the members be and is hereby accorded to the appointment of Mr. Anil Haridass (DIN: 00266080), as a Whole-time Director (designated as Executive Director) of the Company, for a period of 3 (three) years from 10<sup>th</sup> December, 2019, on the aggregate remuneration not exceeding ₹ 20 million subject to the terms and conditions as set out in the explanatory statement annexed to the Notice.

**RESOLVED FURTHER THAT** subject to the overall limits approved by the members at the 19<sup>th</sup> Annual General Meeting of the members of the Company with respect to payment of remuneration to Managing Director or whole-time directors, approval of the members be and is hereby accorded to the Board of Directors of the Company to decide, from time to time, on recommendation of the Nomination and Remuneration Committee of the Company, the salary, perquisites and other allowances and benefits which shall be paid to Mr. Anil Haridass subject to condition that the aggregate remuneration shall not exceed the limit of remuneration of ₹ 20 million per annum as mentioned above.

**RESOLVED FURTHER THAT** Mr. Anil Haridass shall also be entitled to Employees Stock Options in accordance with employees stock options scheme of the Company and perquisite value of the options exercised by him shall not be considered for the purpose of the limits of Rs. 20 million.

**RESOLVED FURTHER THAT** approval of the Company is accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**By Order of the Board**

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

Mumbai, 29<sup>th</sup> May, 2020

**Registered Office:**

Mahindra CIE Automotive Limited  
Mahindra Towers, P. K. Kurne Chowk,  
Worli, Mumbai - 400 018.  
CIN: L27100MH1999PLC121285  
E-mail: mcie.investors@cie-india.com  
Website: www.mahindracie.com  
Tel: +91 22 24931449  
Fax: +91 22 24915890

**NOTES**

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“**MCA**”) has vide its circular dated 5<sup>th</sup> May, 2020 read with circulars dated 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020 (collectively referred to as “**MCA Circulars**”) permitted holding of the Annual General Meeting of companies through Video Conferencing or Other Audio Visual Means (“**VC / OAVM**”), without physical presence of the Members at a common venue.
2. In compliance with applicable provisions of the Companies Act, 2013 (“**the Act**”) read with the MCA Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the 21<sup>st</sup> Annual General Meeting of the Company is being conducted through Video Conferencing (“**VC**”) (**hereinafter referred to as “AGM” or “e-AGM”**). In accordance with the Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April, 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the e-AGM.
3. **e-AGM:** Company has appointed KFin Technologies Private Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the e-AGM and the attendant enablers for conducting of the e-AGM.

4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or may not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. **Further as per the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM on its behalf and to vote either through remote e-voting or during the e-AGM. The said Resolution/Authorization should be sent electronically through their registered email address to the Scrutinizer at [sbhagwatcs@yahoo.co.in](mailto:sbhagwatcs@yahoo.co.in) with a copy marked to [mcie.investors@cie-india.com](mailto:mcie.investors@cie-india.com).
6. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is KFin Technologies Private Limited having office at Selenium Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032.
7. **Attending e-AGM :** Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by KFin Technologies Private Limited. Members may access the same at <https://evoting.karvy.com> by clicking "e-AGM - Video Conference & Streaming" and access the shareholders'/members' login by using the remote e-voting credentials which shall be provided as per Note No. 18 below. Kindly refer note no. 17 below for detailed instruction for participating in e-AGM through Video Conferencing.
8. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice.
9. As per the MCA Circular up to 1000 members will be able to join the e-AGM on a first-come-first-served basis. However, this restriction shall not apply to large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
10. A member's log-in to the Video Conferencing platform using the remote e-voting credentials shall be considered for record of attendance of such member for the e-AGM and such member attending the meeting will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. **Remote e-Voting:** Pursuant to the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through Company's Registrar and Transfer Agent KFin Technologies Private Limited. Kindly refer Note no. 18 below for detailed instruction for remote e-voting.
12. **Voting during the AGM:** Members who are present at the e-AGM through VC and have not cast their vote on resolutions through remote e-voting may cast their vote during the e-AGM through the e-voting system provided by KFin Technologies Private Limited in the Video Conferencing platform during the e-AGM. Kindly refer Note no. 19 below for instruction for e-voting during the AGM.
13. The Company has fixed Thursday, 18<sup>th</sup> June, 2020 as the cut-off date for identifying the Members who shall be eligible to vote through remote e-voting facility or for participation and voting in the e-AGM. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to vote on the resolutions through the facility of Remote e-Voting or participate and vote in the e-AGM.
14. The Register of Members and Transfer Book of the Company will be closed from Friday, 19<sup>th</sup> June, 2020 to Thursday, 25<sup>th</sup> June, 2020 (both days inclusive).
15. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12<sup>th</sup> May, 2020, Notice of the e-AGM along with the Annual Report for the financial year ended on 31<sup>st</sup> December, 2019 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Notice calling the AGM and the Annual Report has been uploaded on the website of the Company at [www.mahindrachie.com](http://www.mahindrachie.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The same is also available on the website of KFin Technologies Private Limited at the website address <https://evoting.karvy.com/>.
16. **Procedure for registering the email addresses and obtaining the Annual Report, e-AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the Depositories (in case of shareholders holding shares in Demat form) or with RTA (in case the shareholders holding shares in physical form)**
  - i. Those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
    - a. Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
    - b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited by sending an e-mail request at the email ID [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with signed scanned copy of the request letter



providing the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving the Annual report, AGM Notice and the e-voting instructions.

- ii. Those members who have not registered their email addresses with the Company / Depository Participants, as the case may be, are requested to visit the website of the Company [www.mahindrachie.com](http://www.mahindrachie.com) and click on '*Click here for temporary registration of email id of shareholders for 21<sup>st</sup> AGM*' and follow the process as mentioned on the landing page to receive the Annual Report, AGM Notice and Voting Instructions.

In case of any queries, shareholder may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

- iii. Those members who have registered their e-mail address, mobile nos., postal address and bank account details are requested to validate/update their registered details by contacting the Depository Participant in case of shares held in electronic form or by contacting KFin Technologies Private Limited, the Registrar and Share Transfer Agent of the Company, in case the shares held in physical form.

#### 17. Instructions to the Members for attending the e-AGM through Video Conference:

- i. **Attending the e-AGM:** Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by KFin Technologies Private Limited. Members may access the same at <https://evoting.karvy.com/> by clicking 'e-AGM Video Conference and Streaming' and login by using the remote e-voting credentials. The link for e-AGM will be available in 'shareholders'/members' login where the EVENT and the Name of the Company can be selected.
- ii. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in remote e-Voting in Note No. 18 below.
- iii. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- iv. Further Members will be required to allow access to the Camera, if any, and are requested to use Internet with good speed to avoid any disturbance during the meeting.
- v. Please note that participants using Mobile Devices or Tablets or Laptops and are accessing the internet via "Mobile Hotspot" may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

#### vi. Submission of Questions / queries prior to e-AGM:

- a. Members desiring any additional information with regard to Accounts/ Annual Reports or has any question or query are requested to write to the Company Secretary on the Company's investor email-id i.e. [mcie.investors@cie-india.com](mailto:mcie.investors@cie-india.com) at least 2 days before the date of the e-AGM so as to enable the Management to keep the information ready. Please note that, members questions will be answered only if they continue to hold the shares as of cut-off date.
- b. Alternatively, shareholders holding shares as on cut-off date may also visit <https://evoting.karvy.com> and click on the tab "Post Your Queries Here"" to post their queries/ views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID, mobile number. The window shall be activated during the remote e-voting period and shall be closed 24 hours before the time fixed for the e-AGM.

- vii. **Speaker Registration before e-AGM:** In addition to above speaker registration may also be allowed during the remote e-voting period. Shareholder who wish to register as speakers are requested to visit <https://evoting.karvy.com/> and click on 'Speaker Registration' during this period. Shareholders shall be provided with a 'queue number' before the e-AGM. Shareholders are requested to remember the same and wait for their turn to be called by the Chairman of the meeting during the Question Answer Session. **Due to limitations of transmission and coordination during the e-AGM, the Company may have to dispense with or curtail the Speaker Session, hence shareholders are encouraged to send their questions etc. in advance as provided in note no. 17(vi) above.**

- viii. All documents referred to in the accompanying explanatory statement are available for inspection upto the date of the e-AGM on the website of the Company at the following weblink:

<https://www.mahindrachie.com/investors/downloads/documents.html#other-documents-and-disclosures>

- ix. Members who wish to inspect, the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013, can send an email to [mcie.investors@cie-india.com](mailto:mcie.investors@cie-india.com).

#### 18. Instructions for members for remote e-Voting:

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the

provisions of Regulation 44 of the Listing Regulations the Members are provided with the facility to cast their vote remotely on all resolutions set-forth in this notice through remote e-voting platform provided by KFin Technologies Private Limited (**'remote e-voting'**).

Members attending the e-AGM who have not already cast their vote by remote e-Voting shall be able to cast their vote electronically during the meeting (**e-voting**) when window for e-voting is activated upon instructions of the Chairman.

- i. The remote e-voting facility will be available during the following period:
  - a. Day, date and time of commencement of remote e-voting: Monday, 22<sup>nd</sup> June, 2020 at 9:00 a.m.
  - b. Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed: Wednesday, 24<sup>th</sup> June, 2020 at 5:00 p.m.
- ii. Details of Website: <https://evoting.karvy.com>
- iii. The voting rights of the Members holding shares in physical form or in dematerialized form, in respect of e-voting shall be reckoned in proportion to their share in the paid-up equity share capital as on the cut-off date being Thursday, 18<sup>th</sup> June, 2020. A person who is not a Member as on the cut-off date should treat Notice of this Meeting for information purposes only.
- iv. The Company is sending through email, the AGM Notice and the Annual Report to the shareholders whose name is recorded as on Friday, 29<sup>th</sup> May, 2020 in the Register of Members or in the Register of Beneficial Owners maintained by the depositories. Any person who acquires Shares of the Company and becomes Member of the Company after Friday, 29<sup>th</sup> May, 2020 being the date reckoned for the dispatch of the AGM Notice & Annual Report and who holds shares as on the cut-off date i.e. Thursday, 18<sup>th</sup> June, 2020, may obtain the User Id and password in the manner as mentioned below:
  - a) If the mobile number of the Member is registered against Folio No./ DPID Client ID, the Member may send SMS:  
MYEPWD <space> 'e-Voting Event Number'  
+Folio number or DPID Client ID to  
+91-9212993399  
Example for NSDL:  
MYEPWD<SPACE>IN12345612345678  
Example for CDSL:  
MYEPWD<SPACE>1402345612345678  
Example for Physical: MYEPWD<SPACE>  
XXXX1234567890
  - b) If e-mail address or mobile number of the Member is registered against Folio No./

DPID Client ID, then on the home page of <https://evoting.karvy.com>, the Member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a password.

- c) Member may call KFin's Toll free number 1-800-3454-001.
- d) Member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com).
- v. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFin Technologies Private Limited upon expiry of aforesaid period.
- vi. Details of persons to be contacted for issues relating to e-voting:  
Mr. Sri Sai Karthik Tikkiseti, Manager - Corporate Registry, KFin Technologies Private Limited, Unit: Mahindra CIE Automotive Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032. Contact No. 040-6716 1500/1509 Toll Free No.: 18003454001, E-mail: [karthik.tikkiseti@kfinotech.com](mailto:karthik.tikkiseti@kfinotech.com).
- vii. Details of Scrutinizer: Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. ACS 10189) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- viii. The procedure and instructions for remote e-Voting facility are as follows:
  - i. Open your web browser during the remote e-voting period and navigate to '<https://evoting.karvy.com>'.
  - ii. Enter the login credentials (i.e. User ID and password mentioned in the email). Your Folio No. or DP ID /Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your vote.
  - iii. After entering these details appropriately, click on "LOGIN".  
You will now reach password change menu wherein you are required to mandatorily change your login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (like \*, #, @, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the E- Voting Event Number for Mahindra CIE Automotive Limited.
- vi. If you are holding shares in Demat form and had logged on to [https:// evoting.karvy.com](https://evoting.karvy.com) and casted your vote earlier for any other Company, then your existing login id and password are to be used.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. Thursday, 18<sup>th</sup> June, 2020 under “FOR/ AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date.
- viii. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
- ix. Members holding multiple folios/ demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- x. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- xi. You may then cast your vote by selecting an appropriate option and click on “Submit”. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote.
- xii. During the voting period, Members can login any number of times till they cast their vote on the Resolution(s).
- xiii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: [sbhagwatcs@yahoo.co.in](mailto:sbhagwatcs@yahoo.co.in) with a copy to [evoting@karvy.com](mailto:evoting@karvy.com). They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name\_ EVENT NO.”

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual for Members available at the download section of <https://evoting.karvy.com> or contact

Mr. Sri Sai Karthik Tikkiseti of KFin Technologies Private Limited at 040- 6716 1509 or at 1800-3454-001 (toll free).

- ix. The Scrutinizer’s decision on the validity of the vote shall be final.
- x. Once the vote on a resolution stated in this notice is cast by Member through remote e-voting, the Member shall not be allowed to change it subsequently and such e-vote shall be treated as final. The Members who have cast their vote by remote e-voting may also attend the e-AGM, however such Member shall not be allowed to vote again during the e-AGM.
- xi. The Scrutinizer after scrutinising the votes cast by remote e-voting and e-voting during the e-AGM will make a consolidated Scrutinizer’s Report and submit the same forthwith not later than 48 hours of conclusion of the e-AGM to the Chairman of the Company or a person authorised by him in writing, who shall countersign the same.
- xii. The Results declared along with the consolidated Scrutinizer’s Report shall be hosted on the website of the Company i.e. [www.mahindracie.com](http://www.mahindracie.com) and on the website of KFin Technologies Private Limited i.e. <https://evoting.karvy.com>. The results shall simultaneously be communicated to BSE Limited and the National Stock Exchange of India Limited. The result shall also be displayed on the Notice Board at the Registered Office of the Company.
- xiii. The Resolutions shall be deemed to be passed at the registered office of the Company on the date of the e-AGM, subject to receipt of the requisite number of votes in favour of the Resolutions.

#### **19. Instructions for members for Voting during the e-AGM session:**

- i. The e-voting window shall be activated upon instructions of the Chairman during the e-AGM.
- ii. E-voting during the AGM is integrate with the VC platform and no separate login is required for the same. The shareholders shall be guided on the process during the e-AGM.
- iii. Members / shareholders, attending the e-AGM through Video Conference and who have not cast their vote on resolutions through Remote e-Voting shall be eligible to cast their vote through e-voting system available during the e-AGM.
- iv. Members who have voted through Remote e-Voting will be eligible to attend the e-AGM, however, they shall not be allowed to cast their vote again during the e-AGM.

#### **GENERAL INSTRUCTIONS AND INFORMATION FOR SHAREHOLDERS**

20. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital

and Debentures) Rules, 2014. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH. 13 duly filled in to M/s KFin Technologies Private Limited on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). Members holding shares in demat form may contact their Depository Participant for availing this facility.

21. The Company has not declared any dividend so far. However, pursuant to the Integrated scheme and the Composites scheme of Amalgamation Mahindra UGINE Steel Company Limited (MUSCO) and Mahindra Composites Limited (MCL) merged with the Company, both MUSCO and MCL had unclaimed dividends which were transferred in the Books of the Company. Pursuant to the provisions of section 124 of the Companies Act, 2013 and Companies (Declaration and Payment of Dividend) Rules, 2014, the Company has already transferred the entire unclaimed dividend pertaining to MUSCO and MCL which was transferred in the books of the Company to IEPF. No claim lies against the Company in respect of these dividends. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as may be amended from time to time, the Company has uploaded the details of said unpaid and unclaimed amounts transferred to IEPF by the Company on its website at <http://www.mahindracie.com/investors/downloads/documents.html#unclaimed-amounts> and also on the website of IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in).
22. The Members whose dividend is transferred to the IEPF Authority can claim the same from the IEPF Authority by following the procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>.
23. Further, pursuant to the Integrated scheme and the Composites scheme, the fractional entitlement of the member(s) of the Transferor Companies were consolidated and equity shares arising out of such consolidation were allotted to an Trustee who in turn had sold said shares in the open market at the prevailing market prices and transferred the net sale proceeds thereof to the Company and the Company had in turn distributed the said proceeds to respective members in the ratio of their fractional entitlements by permitted mode. The details of the members whose fractional entitlements are lying unclaimed with the Company is uploaded on the website of the Company at: <http://www.mahindracie.com/investors/downloads/documents.html#unclaimed-amounts>.
24. The concerned Members are requested to verify the details of their unclaimed amounts, if any, from the said websites and accordingly lodge their claim before the same is due for transfer to the IEPF. It may be noted that once the unpaid amount of fractional entitlement is transferred to IEPF, no claim shall lie against the Company in respect thereof.

**25. Updation of Members' Details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Registrar and Transfer Agents to record additional details of Members, including their PAN details, e-mail address, etc. Members holding

shares in physical form are requested to submit these additional details to KFin Technologies Private Limited in the prescribed form. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

26. Members are requested to:
- Intimate to KFin Technologies Private Limited at the address mentioned at Note No. 6 above, changes, if any, in their registered addresses at an early date, in case of Shares held in physical form;
  - Intimate to the respective Depository Participant, changes, if any, in their registered addresses, mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s) at an early date, in case of Shares held in dematerialised form;
  - Quote their folio numbers/Client ID/DP ID in all correspondence; and
  - Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
27. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent of the Company immediately of:
- Change in their residential status on return to India for permanent settlement.
  - Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC code and address of the bank with pin code number, if not furnished earlier.
28. Pursuant to the Integrated scheme and the Composites scheme of Amalgamation Mahindra UGINE Steel Company Limited (MUSCO) and Mahindra Composites Limited (MCL) merged with the Company, the share certificates in respect of aforesaid issue and allotment of shares were dispatched to eligible members at the addresses registered with the respective Transferor Companies. While majority of the members have received the share certificates, a few of the share certificates were returned to the Company as "returned undelivered" and are lying with KFin Technologies Private Limited. These share certificates were 'undelivered' due to various reasons including 'incomplete address', 'persons left the address' etc. and postal authorities returned these to the RTA.

In this regard, pursuant to Regulation 39(4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has sent three letters to members for claiming their unclaimed shares on 3<sup>rd</sup> May, 2017, 15<sup>th</sup> July, 2017 and 2<sup>nd</sup> May, 2018. The Company had received many responses from members, but many share certificates still remain unclaimed. The Company has transferred the said cases in Unclaimed Suspense Account of the Company and is in process of dematerialising the said shares. To claim such unclaimed shares the members can contact the Company or KFin Technologies Private Limited.



29. Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 the Company has sent three letters to such members on 30<sup>th</sup> May, 2018, 2<sup>nd</sup> July, 2018 and 10<sup>th</sup> September, 2018 where folios do not have or have incomplete details of PAN and/or Bank Account to compulsorily furnish these details to the Registrar and Share Transfer Agent (RTA) / the Company for updating the details in the folio. These cases also included shares which were unclaimed. The members who are yet to update their PAN and/or Bank Account details are requested to update the same by providing the duly filled format for furnishing the PAN and Bank details which is enclosed herewith this Notice, along-with all necessary documents as mentioned therein and send the same to KFin Technologies Private Limited.
30. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 read with SEBI (Registrars to an Issue and Share Transfer Agents) (Amendment) Regulations 2018 (RTA Regulations) mandated that the transfer of securities would be carried out in dematerialized form only. In accordance with the said circular the members of the Company are requested to note that, with effect from 1<sup>st</sup> April, 2019:
- except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Accordingly, any shareholder who is desirous of transferring shares (which are held in physical form) after 1<sup>st</sup> April, 2019 can do so only after the shares are dematerialized
  - however, the above does not prohibit a shareholder from holding shares in physical form even after 1<sup>st</sup> April, 2019
31. The Company in this regard has sent three letters on 31<sup>st</sup> August, 2018, 1<sup>st</sup> October, 2018 and 1<sup>st</sup> November, 2018 to the shareholders informing them about the above requirement. We request all the shareholders holding shares in Physical Form to demat their shares at the earliest.

### **Additional information with respect to Item No. 2**

#### **ITEM NO. 2**

Mr. Zhooben Dossabhoy Bhiwandiwala, the Director of the Company, is liable to retire by rotation and being eligible, have offered himself for re-appointment.

Mr. Bhiwandiwala, 59, has a Commerce degree from H.R. College, Mumbai and is a Chartered Accountant. Mr. Bhiwandiwala began his career with Mahindra and Mahindra Limited in 1985 where he also served as senior vice president of corporate affairs. He has worked for 34 years with the Mahindra group, acquiring wide cross-functional experience across several sectors and playing an active part in finance, legal, human resource, marketing, strategy and other commercial functions.

Mr. Bhiwandiwala was appointed as the Additional Director of the Company with effect from 29<sup>th</sup> July, 2014, and as a Director liable to retire by rotation, at the 15<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September 2014. Mr. Bhiwandiwala had retired by rotation and was re-appointed by the members of the Company at the 18<sup>th</sup> Annual General Meeting of the Company held on 27<sup>th</sup> April, 2017.

Directorship and Committee positions held by Mr. Bhiwandiwala in other Public Limited Companies is provided in table below:

<b>Sr. No.</b>	<b>Name of the Public Company in which he is Director</b>	<b>Audit Committee</b>	<b>Nomination and Remuneration Committee</b>	<b>Corporate Social Responsibility Committee</b>
1.	Mahindra Intertrade Limited	-	-	Chairman
2.	Mumbai Mantra Media Limited	Member	Chairman	-
3.	Mahindra Retail Limited	Member	Member	-
4.	Mahindra Auto Steel Private Limited*	Chairman	-	Chairman
5.	Mahindra Susten Private Limited*	Member	-	-
6.	Mahindra Holdings Limited	-	-	-

\*subsidiary of a public limited company

Apart from above, Mr. Bhiwandiwala holds directorship in following private limited companies : 1) Mahindra Marine Private Limited, 2) Ekatra Hospitality Ventures Private Limited, 3) Cinestaan Digital Private Limited, 4) Mahindra Tsubaki Conveyor Systems Private Limited and 5) Brainbees Solutions Private Limited.

Mr. Bhiwandiwala did not receive any remuneration from the Company. He holds 21,500 Equity Shares of the Company as on the date of this Notice.

During the financial year ended on 31<sup>st</sup> December, 2019, 7 (Seven) Board Meetings of the Company were held and Mr. Bhiwandiwala attended all the meetings.

Mr. Bhiwandiwala is not disqualified from being appointed as Director in terms of Section 164 of the Act and he is not restrained from holding position of director in any listed company by virtue of any order of SEBI or any such authority.

None of the Directors and Key Managerial Personnel of the Company is related inter-se.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of the Notice.

The Board recommends the Ordinary resolution as set out in item no. 2 of this Notice for approval of the Members.

## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 3**

The Board of Directors, at their Meeting held on 26<sup>th</sup> February, 2020, on the recommendation of the Audit Committee, approved the re-appointment of M/s. Dhananjay V. Joshi & Associates, Cost Accountants, as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the Financial Year ending 31<sup>st</sup> December, 2020, at a remuneration of Rs. 13,20,000 (Rupees Thirteen Lakhs Twenty Thousand Only) plus taxes as may be applicable and reimbursement of such other out of pocket expenses, as may be incurred by them during the course of Audit.

Pursuant to section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members are required to ratify the remuneration to be paid to the Cost Auditors of the Company.

Accordingly, consent of the Members of the Company is sought for ratification of the remuneration payable to the Cost Auditors for conducting the Audit of Cost records, for the Financial Year ending 31<sup>st</sup> December, 2020.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3. of the Notice.

The Board recommends the Ordinary resolution set out at Item No. 3 of the Notice for approval of the Members.

### **Item No. 4 and 5**

Pursuant to Section 161 of the Companies Act, 2013, on recommendation of Nomination and Remuneration Committee the Board of Directors had, at its meeting held on 27<sup>th</sup> September, 2019 approved appointment of Mr. Manoj Mullassery Menon as Additional Director of the Company w.e.f. 17<sup>th</sup> October, 2019. Mr. Menon was nominated by Participaciones Internacionales Autometal, DOS S.L., one of the Promoters of the Company pursuant to Article 144(2) of the Articles of Association of the Company. In accordance with Section 161 of the Companies Act, 2013, Mr. Menon holds office of the Director up to the date of 21<sup>st</sup> Annual General Meeting.

In accordance with Section 160 of the Companies Act, 2013, the Company has received notice in writing from Participaciones Internacionales Autometal, DOS S.L., as Member of the Company, intending to propose the candidature of Mr. Menon for appointment as Director of the Company.

### **Brief Profile of Mr. Menon**

Mr. Menon, 51, has completed his B. Tech in Production Engineering from National Institute of Technology, Calicut and Masters in Management Studies from Symbiosis Institute of Business Management. Mr. Menon was the Executive Director and CEO of Mahindra Gears and Transmissions Private Limited (MGTPPL), the erstwhile wholly owned subsidiary of the Company. Mr. Menon has an experience of more than 29 years of setting up green field projects to heading operations and strategy. In 2017, Mr. Menon was appointed as the CEO of the Foundry and Magnetics products division of the Company, in addition

to his responsibility in the Gears Division. In 2018, Mr. Menon was charged with additional responsibility of Stampings and Composites Divisions of the Company.

Apart from the Company, he holds directorship in BF Precision Private Limited. As on the date of this notice, he does not hold directorships and committee position in any other public company.

From the date of appointment of Mr. Menon, 2 (Two) Board Meetings of the Company were held during the financial year ended 31<sup>st</sup> December, 2019 and Mr. Menon attended both the meetings.

Mr. Menon is not disqualified from being appointed as Director in terms of Section 164 of the Act and he is not restrained from holding position of director in any listed company by virtue of any order of SEBI or any such authority.

The Board is of the view that Mr. Manoj Menon's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends his appointment as Director liable to retire by rotation to the Members.

Further, pursuant the Section 196, 197 read with Schedule V of the Companies Act, 2013, on recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 27<sup>th</sup> September, 2019 appointed Mr. Menon as Whole-time Director of the Company for a period of 3 (three) years from 17<sup>th</sup> October, 2019 and also approved the terms and conditions of his appointment including the remuneration.

The Board of Directors of the Company had at its meeting held on 27<sup>th</sup> September 2019, on recommendation of the Nomination and Remuneration Committee, approved payment of total aggregate remuneration of Rs. 14 million to Mr. Menon from the date of his appointment (excluding the Stock Options). The remuneration payable to Mr. Menon is subject to annual evaluation in accordance with the policy of the Company. The Board, on recommendation of Nomination and Remuneration Committee, at the meeting held on 26<sup>th</sup> February, 2020, considered and fixed maximum aggregate limit of remuneration to Rs. 20 million per annum which may be payable to Mr. Menon, considering the annual increments which may be paid, during the term of his appointment in accordance with the policy of the Company.

The Members of the Company are requested to consider and approve the aforesaid maximum limit of remuneration of Rs. 20 million and authorise the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, to fix the remuneration payable to Mr. Menon within the said limits, in accordance with the Policy of the Company.

The remuneration payable to Mr. Menon shall include the Basic Salary, Allowances which may include House Rent Allowance, Children's Education Allowance, Leave Travel Allowance, Medical Allowance, Supplementary Allowance etc. and Perquisites which may include company provided car for official and personal use, telephone and other communication facilities etc. in accordance with the policies of the Company. Mr. Menon shall also be entitled to benefits such as Contribution to Provident Fund, Superannuation fund and Gratuity. The value of perquisites would be determined as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

In addition to the above, Mr. Menon shall be entitled to grant of Stock Options in accordance with Company's Employee Stock Options Scheme approved by the Members. Perquisite Value of the Stock Options exercised by Mr. Menon shall not be considered for the purpose of above limits of ₹ 20 million.

The members of the Company had at the 19<sup>th</sup> Annual General Meeting of the Company held on 19<sup>th</sup> April, 2018, authorised the Board of Directors of the Company to pay remuneration to all the Executive Directors [i.e. Managing Director or Whole-time Director] of the Company taken together, upto 7% of the net profits of the Company in a financial year. Accordingly, the total remuneration of Mr. Menon including the perquisite value of the stock options shall be subject this overall maximum limit of remuneration for all the Executive Directors of the Company taken together.

During the year 2019, Mr. Menon drew remuneration of Rs. 8.74 million prior to his appointment as Whole-time Director of the Company i.e., upto 16<sup>th</sup> October, 2019. As on the date of this Notice, Mr. Menon holds 12,448 Equity Shares of the Company and had 18,220 unexercised stock options granted to him under the 'Mahindra CIE Automotive Limited Employees Stock Option Scheme – 2015'.

Mr. Menon satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment as Whole-time Director.

Pursuant to Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act, the proposal of appointment of Mr. Menon as Whole-time Director (Designated as Executive Director) of the Company and terms and conditions of his appointment including remuneration payable to Mr. Menon is now being placed before the Members for their approval. The Members of the Company are requested to consider and approve the maximum limit of remuneration of Rs. 20 million and authorise the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, to fix the remuneration payable to Mr. Menon within the said limits, in accordance with the Policy of the Company.

In accordance with Section 190 of the Act, Employment Contract of Mr. Menon setting out the terms of his appointment including remuneration payable to him, the Articles of Association of the Company and the notice received from the promoter and member of the Company as mentioned herein above shall be available for inspection by the members in electronic form up to the date of Annual General Meeting on the website of the Company at the following link:

<https://www.mahindrachie.com/investors/downloads/documents.html#other-documents-and-disclosures>

None of the Directors and Key Managerial Personnel of the Company is related inter-se.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the Resolution set out at Items No. 4 and 5 of the Notice.

The Board recommends the Ordinary resolutions as set out in Items no. 4 and 5 of this Notice for approval of the Members.

#### **Item No. 6 and 7**

Pursuant to Section 161 of the Companies Act, 2013, on recommendation of Nomination and Remuneration Committee the Board at its meeting held on 10<sup>th</sup> December, 2019 has approved appointment of Mr. Anil Haridass as Additional Director of the Company w.e.f. 10<sup>th</sup> December, 2019. Mr. Haridass was nominated by Participaciones Internacionales Autometal, DOS S.L., one of the Promoters of the Company pursuant to Article 144(2) of the Articles of Association of the Company. In accordance with the Section 161 Mr. Haridass holds office of the Director up to the date of 21<sup>st</sup> Annual General Meeting.

In accordance with Section 160 of the Companies Act, 2013 and in accordance with rights vested under Article 144(2) of the Articles of Association of the Company, the Company has received notice in writing from Participaciones Internacionales Autometal, DOS S.L., as member of the Company, intending to propose the candidature of Mr. Haridass for appointment as Director of the Company.

#### **Brief Profile of Mr. Haridass**

Mr. Haridass, 61, is Graduate in Metallurgical Engineering from PSG College of Technology, University of Madras. Mr. Haridass has more than thirty five years of experience in the automotive segment with setting up Bill Forge Private Limited (Bill Forge) in 1982 (a wholly-owned subsidiary of the Company now merged with the Company). He has been with Bill Forge from its very inception and under his leadership, Bill Forge witnessed sustained growth.

Mr. Haridass was primarily involved with the marketing and new product development footprint of Bill Forge. Bill Forge served many customers within India and overseas including the US, Mexico, Europe, Asia and Japan. He has also been actively involved with bodies such as the Automotive Component Manufacturers Association of India, Association of Indian Forging Industry and the International Cold Forging Group.

Apart from the Company, Mr. Haridass holds directorship in BF Precision Private Limited. He does not hold directorships and committee position in any other public company.

Mr. Haridass was appointed at the Board Meeting held on 10<sup>th</sup> December, 2019 which was attended by him. No other meeting of Board of Directors was held post the date his appointed during the financial year ended 31<sup>st</sup> December, 2019.

Mr. Haridass is not disqualified from being appointed as Director in terms of Section 164 of the Act and he is not restrained from holding position of director in any listed company by virtue of any order of SEBI or any such authority.

The Board is of the view that Mr. Anil Haridass's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends to the Members his appointment as Director liable to retire by rotation.

Further, Pursuant the Section 196, 197 read with Schedule V of the Companies Act, 2013, on recommendation of Nomination and Remuneration Committee, the Board at its meeting held

on 10<sup>th</sup> December, 2019 appointed Mr. Haridass as Whole-time Director (designated as Executive Director) of the Company for a period of 3 (three) years from 10<sup>th</sup> December, 2019 and also approved the terms and conditions of his appointment including the remuneration.

The Board of Directors of the Company had at its meeting held on 27<sup>th</sup> September 2019, on recommendation of the Nomination and Remuneration Committee, approved payment of total aggregate remuneration of Rs. 16 million to Mr. Haridass from the date of his appointment (excluding the Stock Options). The remuneration payable to Mr. Haridass is subject to annual evaluation in accordance with the Policy of the Company. The Board, on recommendation of Nomination and Remuneration Committee, at the meeting held on 26<sup>th</sup> February, 2020, considered and fixed maximum aggregate limit of remuneration to Rs. 20 million per annum which may be payable to Mr. Haridass considering the annual increments, if any, which may be paid during the term of his appointment in accordance with the Policy of the Company.

The remuneration payable to Mr. Haridass shall include the Basic Salary, Allowances which may include House Rent Allowance, Children's Education Allowance, Leave Travel Allowance, Medical Allowance, Supplementary Allowance etc. and Perquisites which may include company provided car for official and personal use, telephone and other communication facilities etc. in accordance with the policies of the Company. Mr. Haridass shall also be entitled to benefits such as Contribution to Provident Fund, Superannuation fund and Gratuity. The value of perquisites would be determined as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

In addition to the above, Mr. Haridass shall be entitled to grant of Stock Options in accordance with Company's Employee Stock Options Scheme approved by the Members. Perquisite Value of the Stock Options which may be exercised by Mr. Haridass shall not be considered for the purpose of above limits of Rs. 20 Million.

The members of the Company had at the 19<sup>th</sup> Annual General Meeting of the Company held on 19<sup>th</sup> April, 2018 authorised the Board of Directors of the Company to pay remuneration to all the Executive Directors [i.e. Managing Director or Whole-time Director] of the Company taken together upto 7 % of the net profits of the Company in a Financial Year. Accordingly, the total remuneration of Mr. Haridass including the perquisite value of the stock options shall be subject this overall maximum limit of remuneration for all the Executive Directors of the Company taken together.

Prior to the appointment as Whole-time Director of the Company, Mr. Haridass drew remuneration of Rs. 43.27 million which includes the remuneration drawn from Bill Forge. (This included one time of bonus of 25 million paid to him by Bill Forge in accordance with agreement executed by Bill Forge). Further, Mr. Haridass also held 5,585,058 Equity Shares of the Company (with no change as on the date of this Notice). Mr. Haridass is not holding any stock options in the Company.

Mr. Haridass satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment as Whole-time Director.

Pursuant to Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act, the proposal of appointment of Mr. Haridass as Whole-time Director (Designated as Executive Director) of the Company and terms and conditions of his appointment including remuneration payable to Mr. Haridass is now being placed before the Members for their approval. The Members of the Company are requested to consider and approve the maximum limit of remuneration of ₹ 20 million and authorise the Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, to fix the remuneration payable to Mr. Haridass within the said limits, in accordance with the Policy of the Company.

In accordance with Section 190 of the Act, Employment Contract of Mr. Anil Haridass setting out the terms of his appointment including remuneration payable to him, the Articles of Association of the Company and the notice received from the promoter and member of the Company as mentioned herein above shall be available for inspection by the members in electronic form up to the date of Annual General Meeting on the website of the Company at the following link:

<https://www.mahindrachie.com/investors/downloads/documents.html#other-documents-and-disclosures>

None of the Directors and Key Managerial Personnel of the Company is related inter-se.

None of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the Resolution set out at Items No. 6 and 7 of the Notice.

The Board recommends the Ordinary resolutions as set out in Items no. 6 and 7 of this Notice for approval of the Members.

**By Order of the Board**

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

Mumbai, 29<sup>th</sup> May, 2020

**Registered Office:**  
**Mahindra CIE Automotive Limited**  
Mahindra Towers, P. K. Kurne Chowk,  
Worli, Mumbai - 400 018.  
CIN: L27100MH1999PLC121285  
Email: [mcie.investors@mahindrachie.com](mailto:mcie.investors@mahindrachie.com)  
Website: [www.mahindrachie.com](http://www.mahindrachie.com)  
Tel: +91 22 24931449  
Fax: +91 22 24915890



## FORMAT FOR FURNISHING THE PAN AND BANK DETAILS

To  
 KFin Technologies Private Limited  
 Selenium, Tower B, Plot 31-32,  
 Gachibowli, Financial District, Nanakramguda,  
 Hyderabad - 500 032

Dear Sir,

### Unit: MAHINDRA CIE AUTOMOTIVE LIMITED

I/ We furnish below my/our folio details along with PAN and/or Bank account details for updation and confirmation of same in the records. I/we are enclosing the self-attested copies of PAN card(s) of all the holders, original cancelled cheque leaf showing the name of the account holder / original cancelled cheque along with self attested copy of the pass book first page or Bank account statement duly attested by the Bank, showing name of the account holder and address proof viz., self attested copy of Aadhaar cards of all the holders, as required for updation of the details:

<b>Folio No.</b>	
<b>Address of the first named shareholder as per the share certificate</b>	
<b>Mobile No.</b>	
<b>E-Mail id</b>	

<b>Bank Account Details : (for electronic credit of unpaid dividends and all future dividends)</b>										
<b>Name of the Bank</b>										
<b>Name of the Branch</b>										
<b>Account Number (as appearing in your cheque book)</b>										
<b>Account Type (Saving / Current / Cash Credit)</b>					<b>Saving</b>		<b>Current</b>		<b>Cash Credit</b>	
<b>9 Digit MICR Number (as appearing on the MICR cheque issued by the bank)</b>										
<b>11 Digit IFSC Code</b>										

	PAN No	Name	Signature
<b>First Holder :</b>			
<b>Joint Holder 1 :</b>			
<b>Joint Holder 2 :</b>			

**Date:**

**Place:**

**Note:**

1. Ensure that all the required details are filled in this form including folio no. and details of all joint-holder(s).
2. Ensure that supporting documents attached with the application are self-attested by respective holder(s).
3. Ensure that details filled in this form match with supporting documents provided.
4. Ensure that this form is signed by all the holder(s) of the share(s) as per folio.