

SEC/2023/180

8th September, 2023

| | |
|--|---|
| 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 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,

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 proceedings of the postal ballot and the certified true copy of the resolutions passed by the members of the Company today i.e. Friday, 8th September, 2023 through the said postal ballot.

Kindly take the same on your record.

Thanking you,
Yours faithfully,

For CIE Automotive India Limited

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

Encl: as above

CIE Automotive India Limited

(Formerly known as Mahindra CIE Automotive Limited)

CIN: L27100MH1999PLC121285

Corporate Office

602 & 603 Amar Business Park, Baner Road, Pune - 411045, India

Tel: +91 20 29804622

Registered Office

Suite F9D, Grand Hyatt Plaza (Lobby Level), Off Western Express Highway, Santacruz (E), Mumbai, India - 400055

Tel: +91 22 62411031 | Fax: +91 22 62411030 | website : www.cie-india.com | Email: contact.investors@cie-india.com

PROCEEDINGS OF THE POSTAL BALLOT AND CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE MEMBERS OF CIE AUTOMOTIVE INDIA LIMITED (FORMERLY KNOWN AS MAHINDRA CIE AUTOMOTIVE LIMITED) (“THE COMPANY”) ON FRIDAY 8TH SEPTEMBER 2023 THROUGH THE POSTAL BALLOT.

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”), Regulation 44 of 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 28th December, 2022 read with earlier general circulars issued in this regard viz. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022 (collectively referred to as the “MCA Circulars”), Secretarial Standards on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, if any, approval of the members of the Company was sought by way of Postal Ballot for the following matters:

1. Appointment of Mr. Jairaj Purandare (DIN: 00159886) as a Director (Independent) of the Company to hold the office of the Independent Director for a term of five consecutive years from 10th June, 2023 till 9th June, 2028.
2. Appointment of Mr. Shriprakash Shukla (DIN: 00007418) as a Director (non-executive, non-independent, professional) of the Company, liable to retire by rotation.
3. Approval of alteration in Articles of Association of the Company by way of adoption of new set of Articles of Association.
4. Revision in remuneration payable to Independent Directors of the Company.

The Notice of Postal Ballot dated 18th July, 2023 comprising resolutions proposed for approval of the members and the explanatory statement thereto and reasons thereof, was sent only by email on Tuesday, 08th August, 2023 to the Members, whose email addresses were registered

CIE Automotive India Limited

(Formerly known as Mahindra CIE Automotive Limited)

CIN: L27100MH1999PLC121285

Corporate Office

602 & 603 Amar Business Park, Baner Road, Pune - 411045, India

Tel: +91 20 29804622

Registered Office

Suite F9D, Grand Hyatt Plaza (Lobby Level), Off Western Express Highway, Santacruz (E), Mumbai, India - 400055

Tel: +91 22 62411031 | Fax: +91 22 62411030 | website: www.cie-india.com | Email: contact.investors@cie-india.com

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, 4th August, 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.

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 Wednesday, 9th August 2023, in respect of Notice of Postal Ballot and providing information relating to manner and duration of remote e-voting, Manner in which shareholders whose emails addresses are not registered may cast their vote through 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 the Registrar and Share Transfer Agent of the Company i.e., KFin Technologies Limited (“Kfintech” or “RTA”). Further, pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on “e-Voting facility provided by Listed Companies”, all the individual shareholders holding shares in demat mode, were able 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).

The remote e-voting of Kfintech was enabled on Thursday, 10th August 2023 at 9:00 a.m. (IST) and was disabled on Friday, 8th September 2023 at 5:00 p.m. (IST). 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.

CIE Automotive India Limited

(Formerly known as Mahindra CIE Automotive Limited)

CIN: L27100MH1999PLC121285

Corporate Office

602 & 603 Amar Business Park, Baner Road, Pune - 411045, India

Tel: +91 20 29804622

Registered Office

Suite F9D, Grand Hyatt Plaza (Lobby Level), Off Western Express Highway, Santacruz (E), Mumbai, India - 400055

Tel: +91 22 62411031 | Fax: +91 22 62411030 | website : www.cie-india.com | Email: contact.investors@cie-india.com

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2015, the Board of Directors at its meeting held on 18th July, 2023 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 had severally authorized the Chairman 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 and declare the Result of voting.

Upon expiry of the Remote e-voting period, the Scrutinizer unblocked the votes cast through the remote e-voting on Friday 8th September 2023 at 5:04 p.m. Thereafter the Scrutinizer carried out the scrutiny of votes cast through the remote e-voting on the item of business set out in the Notice of Postal Ballot dated Tuesday, 18th July 2023 and submitted his Report dated 8th September 2023 to Mr. Pankaj Goyal, Company Secretary and Compliance Officer of the Company, who as per the Authority of the Board, received the Scrutiniser's Report.

The Scrutinizer in his report, inter-alia, confirmed that the Postal Ballot voting process was conducted in a fair and transparent manner.

As per the Scrutinizer's report, all the resolutions have been passed by the Members with requisite majority.

Thanking you,

Yours faithfully,

For CIE Automotive India Limited

Pankaj Goyal

Company Secretary and Compliance Officer

Membership No: A 29614

CIE Automotive India Limited

(Formerly known as Mahindra CIE Automotive Limited)

CIN: L27100MH1999PLC121285

Corporate Office

602 & 603 Amar Business Park, Baner Road, Pune - 411045, India

Tel: +91 20 29804622

Registered Office

Suite F9D, Grand Hyatt Plaza (Lobby Level), Off Western Express Highway, Santacruz (E), Mumbai, India - 400055

Tel: +91 22 62411031 | Fax: +91 22 62411030 | website : www.cie-india.com | Email: contact.investors@cie-india.com

Certified true copy of resolution passed by the members of CIE Automotive India Limited (formerly known as Mahindra CIE Automotive Limited) through Postal Ballot on 8th September, 2023

1. Appointment of Mr. Jairaj Purandare (DIN: 00159886) as a Director (Independent) of the Company to hold the office of the Independent Director for a term of five consecutive years from 10th June, 2023 till 9th June, 2028

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, Mr. Jairaj Purandare (DIN: 00159886) who is appointed as Additional Director, in the capacity of Independent Director w.e.f. 10th June, 2023 in accordance with Section 161 of the Act and the Articles of Association of the Company by the Board of Directors of the Company, and who meets the criteria of independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and is qualified to be Director of the Company 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, being so eligible, be appointed as Director (Independent) of the Company, who shall hold the office of the Independent Director for a term of five consecutive years from 10th June, 2023 till 9th June, 2028.”

2. Appointment of Mr. Shriprakash Shukla (DIN: 00007418) as a Director (non-executive, non-independent, professional) of the Company, liable to retire by rotation

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 (the Act) and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Mr. Shriprakash Shukla (DIN: 00007418), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 19th July, 2023

CIE Automotive India Limited

(Formerly known as Mahindra CIE Automotive Limited)

CIN: L27100MH1999PLC121285

Corporate Office

602 & 603 Amar Business Park, Baner Road, Pune - 411045, India

Tel: +91 20 29804622

Registered Office

Suite F9D, Grand Hyatt Plaza (Lobby Level), Off Western Express Highway, Santacruz (E), Mumbai, India - 400055

Tel: +91 22 62411031 | Fax: +91 22 62411030 | website : www.cie-india.com | Email: contact.investors@cie-india.com

and who, subject to provisions of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, holds the office upto the date of next Annual General Meeting of the Company in terms of Section 161 of the Act, and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director (non-executive, non-independent, professional) of the Company liable to retire by rotation.”

3. Alteration of Articles of Association of the Company by way of adoption of new set of Articles of Association

“**RESOLVED THAT** pursuant to the provisions of Section 14 read with Section 5 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the draft regulations numbering from 1 to 133, as contained in the draft Articles of Association, being circulated along-with the Notice, be approved and adopted as the Articles of Association of the Company from the date of passing of this resolution in substitution and to the entire exclusion of the extant Articles of Association of the Company.

RESOLVED FURTHER THAT approval of the members of the Company is be and hereby accorded to 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), to do all such acts, deeds, matters, things and to take all such steps 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.”

4. Revision in remuneration payable to Independent Directors of the Company

“**RESOLVED THAT** pursuant to the provisions of sections 149, 197, 198, other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time

CIE Automotive India Limited

(Formerly known as Mahindra CIE Automotive Limited)

CIN: L27100MH1999PLC121285

Corporate Office

602 & 603 Amar Business Park, Baner Road, Pune - 411045, India

Tel: +91 20 29804622

Registered Office

Suite F9D, Grand Hyatt Plaza (Lobby Level), Off Western Express Highway, Santacruz (E), Mumbai, India - 400055

Tel: +91 22 62411031 | Fax: +91 22 62411030 | website : www.cie-india.com | Email: contact.investors@cie-india.com

being in force), the resolution passed by the members at 19th Annual General Meeting held on 19th April, 2018 and in supersession of the resolution passed by the members at the 20th Annual General Meeting held on 6th May, 2019, approval of members of the Company be and is hereby accorded that, with effect from the financial year ending 31st December, 2023 till the financial year ending 31st December, 2027, the Independent Directors of the Company be paid remuneration by way of commission, of such sum as the Board of Directors may from time to time determine (to be divided amongst the Independent Directors in such proportion as may be determined by the Board of Directors from time to time and equally in default of such determination) provided that such commission in aggregate shall not exceed, one per cent of the net profits of the Company for each Financial Year as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof or Rs. 30 million, whichever is lower; provided further that none of the Independent Director shall, in any Financial Year, individually receive an aggregate remuneration including sitting fees exceeding Rs. 5 million.

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded to 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) to do all such acts, deeds, matters, things and to take all such steps as may be required, for obtaining all necessary approvals, 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.”

Thanking you,
Yours faithfully,

For CIE Automotive India Limited

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

CIE Automotive India Limited

(Formerly known as Mahindra CIE Automotive Limited)

CIN: L27100MH1999PLC121285

Corporate Office

602 & 603 Amar Business Park, Baner Road, Pune - 411045, India

Tel: +91 20 29804622

Registered Office

Suite F9D, Grand Hyatt Plaza (Lobby Level), Off Western Express Highway, Santacruz (E), Mumbai, India - 400055

Tel: +91 22 62411031 | Fax: +91 22 62411030 | website : www.cie-india.com | Email: contact.investors@cie-india.com