

Notice

The **NINETEENTH ANNUAL GENERAL MEETING** of the Members of **MAHINDRA CIE AUTOMOTIVE LIMITED** will be held on Thursday, the 19th day of April, 2018 at 10.30 a.m. at Rama & Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wacha Road, Churchgate, Mumbai - 400 020 to transact the following businesses:

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 31st December, 2017 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hemant Luthra (DIN : 00231420) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Shriprakash Shukla (DIN : 00007418) who retires by rotation and being eligible, offers himself for re-appointment.
4. **Ratification of Appointment of Statutory Auditor**

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

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and pursuant to the recommendation of the Audit Committee and the Board of Directors and pursuant to the approval of the Members at the Eighteenth Annual General Meeting, the Company hereby ratifies the appointment of Price Waterhouse Chartered Accountants LLP (ICAI Firm Registration No. 012754N/ N500016) as the Statutory Auditors of the Company, to hold office till the conclusion of the 23rd Annual General Meeting of the Company to be held in the year 2022, at a remuneration to be determined by the Board of Directors of the Company in addition to out-of pocket expenses as may be incurred by them during the course of the Audit.”

SPECIAL BUSINESS

5. **Ratification of Remuneration to Cost Auditor**

To consider and, if thought fit, to 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 31st December, 2018, amounting to ₹ 12,00,000/- (Rupees Twelve Lakh 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.”

6. **Modification in the sub-limits of remuneration payable to Directors of the Company**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provision of Section 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013, if any and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) (“the Act”), Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in accordance with the provisions of the Articles of Association of the Company and in modification to the resolution passed at the extraordinary general meeting held on 13th October, 2016, the approval of the Members of the Company be and is hereby accorded to pay remuneration to its Managing Director, Whole-time Director and other Non-Independent Directors, either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other and the Company may pay remuneration to the Independent Directors of the Company by way of profit related commission provided that (i) total remuneration paid to all the Directors taken together in respect of any Financial Year shall not exceed 11 % of the net profits of the Company for that Financial Year (ii) the remuneration paid to all the Non-Executive Directors of the Company taken together in respect of any Financial Year may exceed 1 % but shall not exceed 4 % of the net profits of the Company for that Financial Year and (iii) the remuneration payable to all the Executive Directors [i.e. Managing Director or Whole-time Director] of the

Company taken together in respect of any Financial Year shall not exceed 7 % of the net profits of the Company for that Financial Year.

RESOLVED FURTHER THAT the Board of Directors of the Company on recommendation of Nomination and Remuneration Committee of the Company be and is hereby authorised to fix the remuneration payable to Directors of the Company within the overall limits as mentioned above and 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.”

7. **Remuneration payable to Mr. Hemant Luthra (DIN: 00231420) as Non-Executive Chairman of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in accordance with the provisions of the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for payment of remuneration of ₹ 28,000,000 per annum by way of a monthly payment to Mr. Hemant Luthra (DIN:00231420) as the Non-Executive Chairman of the Company, along-with other benefits as detailed in the explanatory statement annexed herewith to which Mr. Luthra would be entitled to as Non-Executive Chairman of the Company for the period of two years from 1st April, 2018 to 31st March, 2020 provided that the remuneration so paid to Mr. Luthra and/or remuneration, if any, paid to other Non-Executive Directors of the Company, taken together shall not exceed the limits approved by the Members of the Company for payment of remuneration to Non-Executive Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company on recommendation of Nomination and Remuneration Committee of the Company be and is hereby authorised to decide the manner of payment of remuneration and other benefits within the overall limits as mentioned above and 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.”

8. **Approval of Material Related Party Transactions**

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

“**RESOLVED THAT** pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any amendment, modification or re-enactment thereof and in modification of the resolution passed by the Members through Postal Ballot on 27th March, 2015, approval of the Members of the Company be and is hereby accorded to the Material Related Party Transactions, in the nature of sale, purchase or supply of goods or materials, availing or rendering of services, leasing/renting of property of any kind and paying/receiving the lease or rent for such property, selling or otherwise disposing off or buying property of any kind including plant and equipment, reimbursements to be made or received or any other transaction which will be in the Ordinary Course of Company’s business and on Arm’s Length basis (“Transactions”), entered into or to be entered into with Mahindra and Mahindra Limited (Holding Company of the Investing Company in respect of which the Company is an Associate), for Financial Year starting from 1st January, 2018 and every Financial Year thereafter, provided that aggregate amount of all such Transactions during any one Financial Year shall not exceed ₹ 15,000,000,000 (Rupee Fifteen Thousand Million).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, matters and to take all such steps as may be required proper or expedient 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
Mahindra CIE Automotive Limited

Krishnan Shankar
Company Secretary & Head – Legal
Membership No.: F 3482

Mumbai, 20th February, 2018

Registered Office:

Mahindra Towers, P. K. Kurne Chowk,
Worli, Mumbai - 400 018.

CIN: L27100MH1999PLC121285

E-mail: mcie.investors@mahindracie.com

Website: www.mahindracie.com

Tel: +91 22 24931449

Fax: +91 22 24915890

Notes:

1. In terms of Section 102 of the Companies Act, 2013, an explanatory statement setting out the material facts relating to special businesses to be transacted at the Annual General Meeting is annexed and forms part of this Notice. Further additional information with respect to Item No. 2, 3 and 4 is also annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED IN THE ENCLOSED PROXY FORM AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME FIXED FOR THE MEETING.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member. Proxies submitted on behalf of Bodies Corporates (whether company or not) should be supported by appropriate resolution / authority letter as may be applicable. Proxy holder shall prove his/her identity at the time of attending the meeting.

A proxy shall not have a right to speak at the Annual General Meeting. However, in case a Member has not voted through the remote e-voting facility, the proxy may be entitled to vote through Ballot at the 19th Annual General Meeting ("AGM"/"The Meeting").

3. In the case of joint holders, the signature of any one holder on proxy form will be sufficient, but names of all the joint holders should be stated.

4. Bodies Corporates whether company or not, which are Members may attend through their authorized representatives appointed under Section 113 of the Companies Act, 2013. A copy of authority letter / resolution authorizing the same should be deposited with the Company / RTA / Scrutinizer.

5. Members/ Proxies/ Authorised Representatives are requested to bring a copy of Annual Report along with the attendance slip duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

6. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are

Karvy Computershare Private Limited (Karvy) having their office at Karvy Selenium Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032.

7. 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 Karvy on address mentioned in Note No. 6. Members holding shares in demat form may contact their Depository Participant for availing this facility.

8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/Karvy.

9. The Register of Members and Transfer Books of the Company will be closed from 13th April, 2018 to 19th April, 2018 (both days inclusive).

10. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.

11. Members desiring any information with regard to Accounts/ Annual Reports are requested to write to the Company Secretary at least 10 days before the date of the AGM so as to enable the Management to keep the information ready.

12. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer and elimination of any possibility of loss of documents and bad deliveries.

13. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014, the Notice calling the AGM along with the Annual Report for the Financial Year ended 31st December, 2017, would be sent by electronic mode on the e-mail addresses

as registered with Depositories/ Registrar and Share Transfer Agent, unless the Members have requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode.

Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with Karvy Computershare Private Limited (in case of Shares held in physical form) in the prescribed form which can be down loaded from the Company's website at <http://www.mahindracie.com/investors/downloads/documents.html#form-for-updation-and-registration-of-e-mail-id>.

Even after registering for e-communication, Members are entitled to receive such communication in printed form, upon making a request for the same. For any communication, the Members may also send requests to the Company's investor email id: mcie.investors@mahindracie.com.

Members may also note that, the Notice of 19th Annual General Meeting and the Annual Report for the Financial Year ended 31st December, 2017 will also be hosted on the Company's website at http://www.mahindracie.com/investors/downloads/notices.html#annual_general_meeting and <http://www.mahindracie.com/investors/investor-relations/annual-report.html>, respectively for download.

14. The Company has fixed Thursday, 12th April, 2018 as the cut-off date for identifying the Members for determining the eligibility to vote by remote e-voting facility or at the Meeting by Ballot. Instructions for exercising voting rights by remote e-voting are provided herewith at Note No. 17 and forms part of this Notice. 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 only shall be entitled to vote on the resolutions through the facility of remote e-voting or by voting through Ballot at the Annual General Meeting.

15. The Company has not declared any dividend so far. Pursuant to the Integrated scheme and the Composites scheme 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 transferred an amount of ₹ 5,48,449/- being the unclaimed amount in respect of dividend declared by MUSCO & MCL for the Financial Year ended 31st March,

2010 to the IEPF. No claim lies against the Company in respect of these dividends

16. Due dates for claiming the unclaimed and unpaid dividends declared by erstwhile Mahindra Composites Limited for the Financial Year 2010-11 to IEPF are as under:

Financial Year ended	Date of declaration of dividend	Last date for claiming unpaid / unclaimed dividend
31 st March, 2011 (MCL)	29 th July, 2011	28 th August, 2018

Members who have not encashed the dividend warrants so far in respect of the aforesaid period, are requested to make their claim to Karvy Computershare Private Limited well in advance of the above due date. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 27th April, 2017 (date of last Annual General Meeting) on the website of the Company i.e. (www.mahindracie.com) as also on the website of the Ministry of Corporate Affairs viz. <http://www.iepf.gov.in>. 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 amount in the unpaid dividend account is transferred to IEPF, no claim shall lie against the Company in respect thereof.

The Members whose dividend is/will be 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>.

17. **Electronic Voting through remote mode:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically on all resolutions set-forth in this notice through e-voting platform provided by Karvy.

The Members may cast their votes using the electronic voting platform provided by Karvy from a place other than the venue of the Meeting ('remote e-voting'). Members attending the meeting who have not already cast their vote by remote e-Voting shall be able to exercise their voting right at the meeting. Facility of

voting through ballot shall also be made available at the meeting.

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, 16th April, 2018 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, 18th April, 2018 at 5:00 p.m.

ii. 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 12th April, 2018. A person who is not a Member as on the cut-off date should treat Notice of this Meeting for information purposes only.

iii. Any person who acquires Shares of the Company and becomes Member of the Company after 16th March, 2018 being the date reckoned for the dispatch of the AGM Notice & Annual Report and holds shares as on the cut-off date i.e. 12th April, 2018, 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 Karvy's Toll free number 1-800-3454-001.

d) Member may send an e-mail request to evoting@karvy.com.

iv. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.

v. Details of Website: <https://evoting.karvy.com>

vi. Details of persons to be contacted for issues relating to e-voting:

Mr. Prem Kumar,

Karvy Computershare Private Limited, Unit: Mahindra CIE Automotive Limited, Karvy Selenium Tower B, Plot 31-32,, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.

Tel. No.: +91 40 67162222/67161509; Toll Free No.: 18003454001

Fax No.: +91 40 23001153;

E-mail: evoting@karvy.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 and ballot process in a fair and transparent manner.

viii. **The procedure and instructions for remote e-Voting facility are as follows:**

A. **In case of Members receiving email from Karvy:**

i. Open your web browser during the 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 Karvy 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> 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. 12th April, 2018 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 have voted 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 with a copy to 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.”
- B. **In case of Members receiving Notice by post:**
 - i. Initial password is provided at the bottom of the Attendance Slip
 - ii. Please follow all steps from Sl. No. (i) to Sl. No. (xiii) above, to cast vote.
 - C. 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. Prem Kumar of Karvy Computershare Private Limited at 040- 6716 1509 or at 1800-3454-001 (toll free).
 - D. The Scrutinizer’s decision on the validity of the vote shall be final.
 - E. 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 Meeting, however such Member shall not be allowed to vote again.
 - F. The Scrutinizer after scrutinising the votes cast at the Meeting by Ballot and through remote e-voting, will make a consolidated Scrutinizer’s Report and submit the same forthwith not later than 48 hours of conclusion of the meeting to the Chairman of the Company or a person authorised by him in writing, who shall countersign the same.

G. The Results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the Company (www.mahindrachie.com) and on the website of Karvy (<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.

H. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 19th April, 2018, subject to receipt of the requisite number of votes in favour of the Resolutions.

18. **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 Karvy in the prescribed form. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

Members are requested to:

- a) Intimate to Karvy 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;
- b) 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;
- c) Quote their folio numbers/Client ID/DP ID in all correspondence; and
- d) Consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.

19. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent of the Company immediately of:

- a) Change in their residential status on return to India for permanent settlement.
- b) 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.

20. The route map of the venue of the Meeting is annexed to this Notice. The prominent landmark for the venue is also depicted as 'near to' in the route map. The same has also been hosted on the website of the Company at <http://www.mahindrachie.com/investors/downloads/notices.html#annual-generalmeeting->.

By Order of the Board
Mahindra CIE Automotive Limited

Krishnan Shankar
Company Secretary & Head – Legal
Membership No.: F 3482

Mumbai, 20th February, 2018

Registered Office:

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

Additional information with respect to Item No. 2, 3 and 4

ITEM NO. 2

Mr. Hemant Luthra, Executive Chairman on the Board of the Company is liable to retire by rotation and being eligible, have offered himself for re-appointment.

Mr. Luthra, 68, received a B. Tech (Hons) graduate degree from IIT – Delhi and is an alumni of the Advanced Management Program from Harvard Business School (AMP115, 1994).

Mr. Luthra started his career with IBM where he worked for 8 years in India and Singapore. Thereafter he worked with the Thapar Group with interests in Paper, Chemicals & Engineering for 18 years, first as CFO and later as COO.

Subsequently, he founded a Private Equity fund for the ING Group where he led the investment team for two years before returning to operations as the CEO of Essar Telecom. At Essar Telecom he helped engineer a lucrative merger of the business with Hutchison.

Mr. Hemant Luthra joined Mahindra & Mahindra in 2001 as Executive Vice President – Corporate Strategy and took over as a President of Systech in 2004. As President of Mahindra Systech he has been instrumental in creating three new businesses (i) Engineering Services (ii) Aerospace and (iii) Auto Components which have a global presence across Australia, Brazil, Mexico, Spain, Germany, Italy and Japan. The Auto component startup has morphed into Mahindra CIE.

He has a 35 Year track record of strategic and operating experience in creating, building and scaling up Businesses and has held CXO positions Finance, Operations Business Development and Private Equity.

Mr Luthra has served on several Boards and is an Advisor to Clayton, Dubilier & Rice a leading PE Fund based in New York.

Mr. Luthra is a keen Sportsman and supports select charities.

Mr Luthra was first appointed as Director of the Company on 24th March, 2005. Mr Luthra was appointed as Non-Executive Chairman of the Company on 22nd July, 2010. On 1st April, 2015 Mr. Luthra was appointed as Executive Chairman for a period of three years, that term of appointment of Mr. Luthra expires on 31st March, 2018, when he will be retiring from the services of the Company. Post retirement Mr. Luthra will continue as Non-Executive Chairman of the Company. Mr. Luthra will continue to provide his support and advice as Non-Executive Chairman, details of which are provided in the explanatory statement for resolution at Item no. 7 of this notice.

Mr. Luthra drew ₹ 64.50 Million (including perquisite value of ESOPs exercised) as remuneration in the FY 2017.

The number of Meetings of the Board attended by Mr. Luthra during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards is provided in the Corporate Governance Report.

Mr. Luthra holds 3,87,653 Equity Shares of the Company as on the date of this Notice.

None of the Directors or Key Managerial Personnel of the Company are inter-se related to each other.

ITEM NO. 3

Mr. Shriprakash Shukla Non-Executive Director on the Board of the Company is liable to retire by rotation and being eligible, have offered himself for re-appointment.

Mr. Shukla, 58, holds degree in Bachelor's of Technology (B. Tech) and Master in Business Administration.

Mr. Shukla is a Member of the Group Executive Board of Mahindra and Mahindra Limited and as President is responsible for Group Strategy and the Defence Sector. He is also the Chief Brand Officer for the Mahindra Group. Mr. Shukla has over 38 years of rich, varied experience in managing large projects & operations. He has been a top professional in the field of Automotive Tyres and Information & Communication Technology (ICT) sectors in India. Also, he is widely credited with taking mobile telephony to the masses by setting-up telecom infrastructure in the remotest parts of India.

Mr. Shukla is recipient of several awards in his field and is regularly invitee to speak at reputed academic and Industry forums.

His terms and conditions of re-appointment shall remain same as per his previous appointment. Being a Non-Executive

Director he did not draw any remuneration from the Company in FY 2017.

Mr. Shukla was first appointed as Non-Executive Director of the Company on 1st April 2015.

The number of Meetings of the Board attended by Mr. Shukla during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards is provided in the Corporate Governance Report.

Mr. Shukla does not hold any shares in the Company as on the date of this Notice.

None of the Directors or Key Managerial Personnel of the Company are inter-se related to each other.

ITEM NO. 4

The Members of the Company at the 18th Annual General Meeting (AGM) held on 27th April, 2017 appointed Price Waterhouse Chartered Accountants LLP (ICAI Firm Registration No. 012754N/N500016), Chartered Accountants, Mumbai as the Statutory Auditors of the Company in place of Messrs. B. K. Khare & Co. to hold office from the conclusion of 18th AGM until the conclusion of the 23rd AGM of the Company to be held in the year 2022, subject to ratification by the Members at every AGM till the 22nd AGM.

The Securities and Exchange Board of India ("SEBI") vide its order number WTM/GM/DRA 1/ 83 /2017-18 dated 10th January, 2018 banned the firms practicing as Chartered Accountants in India under the brand and banner of Price Waterhouse (PW), from directly or indirectly issuing any certificate of audit of listed companies, compliance of obligations of listed companies for the period of two years.

Against the said order PW filed an appeal before the Hon'ble Securities Appellate Tribunal (Tribunal). The Tribunal in its interim order has clarified that audit assignments already undertaken by PW for clients whose Financial Year has commenced on 1st January, 2018 would not be impacted by the SEBI's order and accordingly PW can audit the accounts of the Company for the Financial Year which commenced on 1st January, 2018 and end on 31st December, 2018. The eligibility of the audit of accounts of the Company for the remaining period of their appointment continues to be sub-judice in view of the appeal made by PW before the Tribunal.

In terms of the requirement of first proviso of Section 139(1), Members are requested to ratify the appointment of Auditors. As required under the provisions of section 139(1) of the Companies Act, 2013 the Company has received a written consent from Price Waterhouse Chartered Accountants LLP for their re-appointment and a certificate, to the effect that their reappointment, if made, would be in accordance with the Companies Act, 2013 and the Rules framed thereunder and that they satisfy the criteria provided in section 141 of the Companies Act, 2013 read with Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014 and that they are not disqualified for appointment.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution.

The ordinary resolution as set out in item no. 2, 3 & 4 of this Notice are accordingly recommended for approval of Members.

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

ITEM NO. 5

The Board of Directors, at their Meeting held on 20th February, 2018, 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 31st December, 2018, at a remuneration of ₹ 12,00,000 (Rupees Twelve Lakh Only) excluding taxes and reimbursement of out of pocket expenses.

Pursuant to section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members of a Company 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 by passing an Ordinary resolution as set out in Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the Audit of Cost records, for the Financial Year ending 31st December, 2018.

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

The Board recommends the Ordinary resolution set out at Item No. 5 of the Notice for approval of the Members.

ITEM NO. 6

As on 31st December, 2017 the Board of Directors of the Company consisted of two Executive and eleven Non-Executive Directors including seven Independent Directors. The Non-Executive Directors brings relevant knowledge and expertise and provides required diversity in Board's decision making process. The role played by all the Directors in Company's governance and performance is very important for sustainable growth of the Company.

Section 197 of the Companies Act, 2013 ("the Act") authorizes the Company to pay remuneration to its Directors, including Managing Director and Whole-time Director and / or Manager upto 11% of the net profits of the Company in a financial year.

Within the said limit of 11%, the Company is authorized to pay remuneration to its Managing Director or whole-time director or manager upto 5% of the net profits if there is one such director or manager and upto 10% of the net profits,

in a financial year, if there is more than one such director. However, the Section also authorizes the shareholders of the Company to authorize the Company to pay remuneration exceeding these limits of 5% and 10% of net profits in a financial year subject to the overall limit of 11% of the net profits in a financial year.

Accordingly, by a special resolution passed in the extraordinary general meeting of the Company, which was held on October 13, 2016, the Shareholders had authorized the Company to pay remuneration upto 11% of the net profits of the Company in a financial year to its Managing Director and/ or those Directors who are in the whole-time employment of the Company only, pursuant to Section 197(1) of the Act.

Section 197 of the Act also authorizes the Company to remunerate its Directors who are not in the whole-time employment of the company (Non-executive Directors) within the overall limit of 11% of the net profits of the Company in a financial year. Within this limit of 11% of the net profits, the section also authorizes the shareholders of the Company to authorize the Company to pay remuneration to such Directors upto 1% of the net profits of the company, if the Company has a Managing or whole-time director or manager or upto 3% of the net profits of the Company if the Company does not have a Managing or whole-time director or manager. However, the Section also authorizes the shareholders of the Company to authorize the Company to pay remuneration exceeding these limits of 1% and 3% of net profits in a financial year subject to the overall limit of 11% of the net profits in a financial year.

At present the non-executive directors of the Company are not being paid any remuneration other than the sitting fees being paid to Independent Directors for attending Board and Committee meetings. The Company pays remuneration to only those Directors who are in the whole-time employment of the Company upto 11% of the net profits of the Company in a financial year.

The resolution at Item No. 6 of the Notice proposes to seek approval of the shareholders to pay remuneration to the Directors in the following manner, in supersession of the resolution passed by the shareholders of the Company at the extra-ordinary general meeting held on October 13, 2016:

- (i) the remuneration paid to all the Directors taken together shall not exceed 11% of the net profits of the Company
- (ii) the remuneration paid to all the Non-Executive Directors of the Company taken together may exceed 1% but shall not exceed 4% of the net profits of the Company and
- (iii) the remuneration payable to all the Executive Directors [i.e. Managing Director or Whole-time Director] of the Company taken together in respect of any Financial Year shall not exceed 7% of the net profits of the Company for that Financial Year.

Further, in accordance with Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations

and Disclosure Requirements) Regulations, 2015 all fees or compensation, if any, paid to Non-Executive Directors, including Independent Directors (except sitting fees) require approval of Members of the Company.

In view of the above, the resolution at Item No. 6 of the notice is placed before the Members for their approval as a Special Resolution.

Except to the extent of the remuneration payable to the Managing Director, Whole-time Director or Non-Executive Directors as case may be and to the extent of their shareholding in the Company, if any, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested in the Special Resolution set out at Item No. 6.

The Board recommends passing the said resolution at Item No. 6 as Special Resolution.

ITEM NO. 7

The Members of the Company had appointed Mr. Hemant Luthra as Whole-time Director (Executive Chairman) for a period of three years starting from 1st April, 2015. The term of appointment of Mr. Luthra is expiring on 31st March, 2018. In consonance with the spirit of separating the role of Chairman from the executive function which has been assumed by the CEO, Mr. Luthra has volunteered to demit executive responsibilities.

Mr. Hemant Luthra has played a key role in the inorganic and organic growth the Company. Going forward also the Company wishes to continue to have his advice and guidance and accordingly requested for his continued support atleast for another two years.

Section 197(4) of the Companies Act, 2013 (the Act) provides that, the remuneration payable to the Directors of a Company, including any managing or whole-time Director or Manager, shall be determined, in accordance with and subject to the provisions of this section, either by the articles of the Company, or by a resolution or, if the articles so require, by a special resolution, passed by the Company in General Meeting.

The Nomination and Remuneration Committee at its meeting held on 20th February, 2018 considered the matter and recommended to Board to take continuous support and advise of Mr. Hemant Luthra after expiry of his present term for another two years starting from 1st April, 2018 to 31st March, 2020 and recommended that Mr. Luthra be paid remuneration in his capacity as Non-Executive Director of the Company.

The Board of Directors at their meeting held on 20th February, 2018, accepted the recommendation of the Nomination & Remuneration Committee to take advantage of the continued advice and guidance of Mr. Luthra in Company's growth strategy which will inter-alia include managing stakeholders relationship, identifying mergers, acquisition and investment

opportunities and leveraging these investments to facilitate the maximization value of the Brand and the Company.

The Board also approved the following remuneration for a period of two years starting 1st April, 2018:

- (a) Remuneration of ₹ 28,000,000 per annum, by way of a monthly payment
- (b) Use of telephone/Mobile for Official and Personal purposes
- (c) Use of Company car for Official and personal use
- (d) Club Membership

In addition to the above, Mr. Luthra has been granted with Employees Stock Options in February 2016 in accordance with Company's Employee Stock Options Scheme -2015 (ESOP-2015) approved by the Members. In accordance with ESOP-2015, post retirement of his services from the Company w.e.f. 1st April, 2018, these options would continue to vest and be exercised by Mr. Luthra as per original vesting schedule.

The Company, as per the Item no. 6 of the notice, has sought approval of Members for increasing the sub-limits for payment of remuneration to Non-Executive Directors to 4% of net profits of the Company. The remuneration proposed to be paid to Mr. Luthra shall be subject to approval of the said resolution by Members and the aggregate remuneration payable to Mr. Luthra as proposed under Item No. 7 of this notice along-with remuneration if any, payable to other Non-Executive Directors of the Company taken together shall not exceed the said limits as may be approved by the Members for remuneration payable to Non-Executive Directors of the Company.

Further, in accordance with Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 all fees or compensation, if any, paid to Non-Executive Directors, including independent Directors (except sitting fees) require approval of Members of the Company.

In accordance with provisions of Section 197 of the Act and Regulation 17(6) of the Listing Regulations, approval of Members by way of a Special Resolution is sought, to the resolution as set out at Agenda Item No 7 of the notice.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Hemant Luthra and his relatives are interested or concerned, financially or otherwise in the Resolution set out at Item No. 7.

The Board recommends passing the said resolution at Item No. 7 as Special Resolution.

ITEM NO. 8

Regulation 23 of Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015 mandates that all 'material related party transactions' that a Company enter into with its Related

Parties should be approved by the Members of the Company by passing a special resolution. Regulation 23 further defines a 'material related party transaction' as a transaction(s) to be entered into individually or taken together with previous transactions during a Financial Year, exceeding ten percent of the Annual Consolidated Turnover of the listed entity as per the last Audited Financial Statements of the listed entity.

Mahindra and Mahindra Limited (M&M) is a Related Party of the Company being the Holding Company of the investor in relation to which the Company is an Associate. The Company has Transactions with M&M inter-alia in the nature of sale, purchase or supply of goods or materials, availing or rendering of services, leasing/renting of property of any kind and paying/receiving the lease or rent for such property, selling or otherwise disposing off or buying property of any kind including plant and equipment, reimbursements to be made or to be received ("Transactions"). All the Transactions with M&M are in the Ordinary Course of Company's business and are at Arm's Length basis.

The Members of the Company by a resolution passed on 27th March, 2015 via postal ballot had earlier approved material related party transaction with M&M for an amount not exceeding ₹ 12,000 Million in any Financial Year from 1st April, 2014.

During the Financial Year ended 31st December, 2017 the Company had aggregate transaction with M&M of ₹ 11,075 Million which was more than 10% of the Annual Consolidated Turnover of the Company as per its last Audited Financial Statements, though within the limits approved by the Members.

During FY2017, pursuant to the Scheme of Amalgamation, Mahindra Forgings Global Limited (MFGL), Mahindra Forgings International Limited (MFIL), Mahindra Gears & Transmissions Private Limited (MGTPPL) and Crest Geartech Private Limited (Crest) were amalgamated with the Company.

MGTPPL had entered into Transactions with M&M. Upon the amalgamation of MGTPPL with the Company, the Company continues to execute contracts which MGTPPL had entered into with M&M besides the Transactions, which the Company already has with M&M.

Considering the aggregate transactions of the Company (including that of MGTPPL) and anticipated growth over next three to four years, approval of Members is requested to increase the limits of the Transaction from ₹ 12,000 Million to ₹ 15,000 Million.

In view of the above, the resolution at Item No. 8 of the notice is placed before the Members for their approval as a Ordinary Resolution.

Pursuant to Regulation 23 of Listing Regulations, the related parties shall abstain from voting on the Ordinary Resolution considering material related party transaction that is being proposed for the consideration of the Members. Accordingly, no Member of the Company being a related party or having any interest in the Ordinary Resolution as set out at Item No. 8 of the Notice shall be entitled to vote.

None of the Directors, Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise in the Resolution set out at Item No. 8 save and except to the extent of their Directorship /shareholding/employment, if any, in any of the entities mentioned in the resolution.

The Board recommends passing the said resolution at Item No. 8 as Ordinary Resolution.

By Order of the Board
Mahindra CIE Automotive Limited

Krishnan Shankar
Company Secretary & Head – Legal
Membership No.: F 3482

Mumbai, 20th February, 2018

Registered Office:

Mahindra Towers, P. K. Kurne Chowk,
Worli, Mumbai - 400 018.

CIN: L27100MH1999PLC121285

E-mail: mcie.investors@mahindracie.com

Website: www.mahindracie.com

Tel: +91 22 24931449

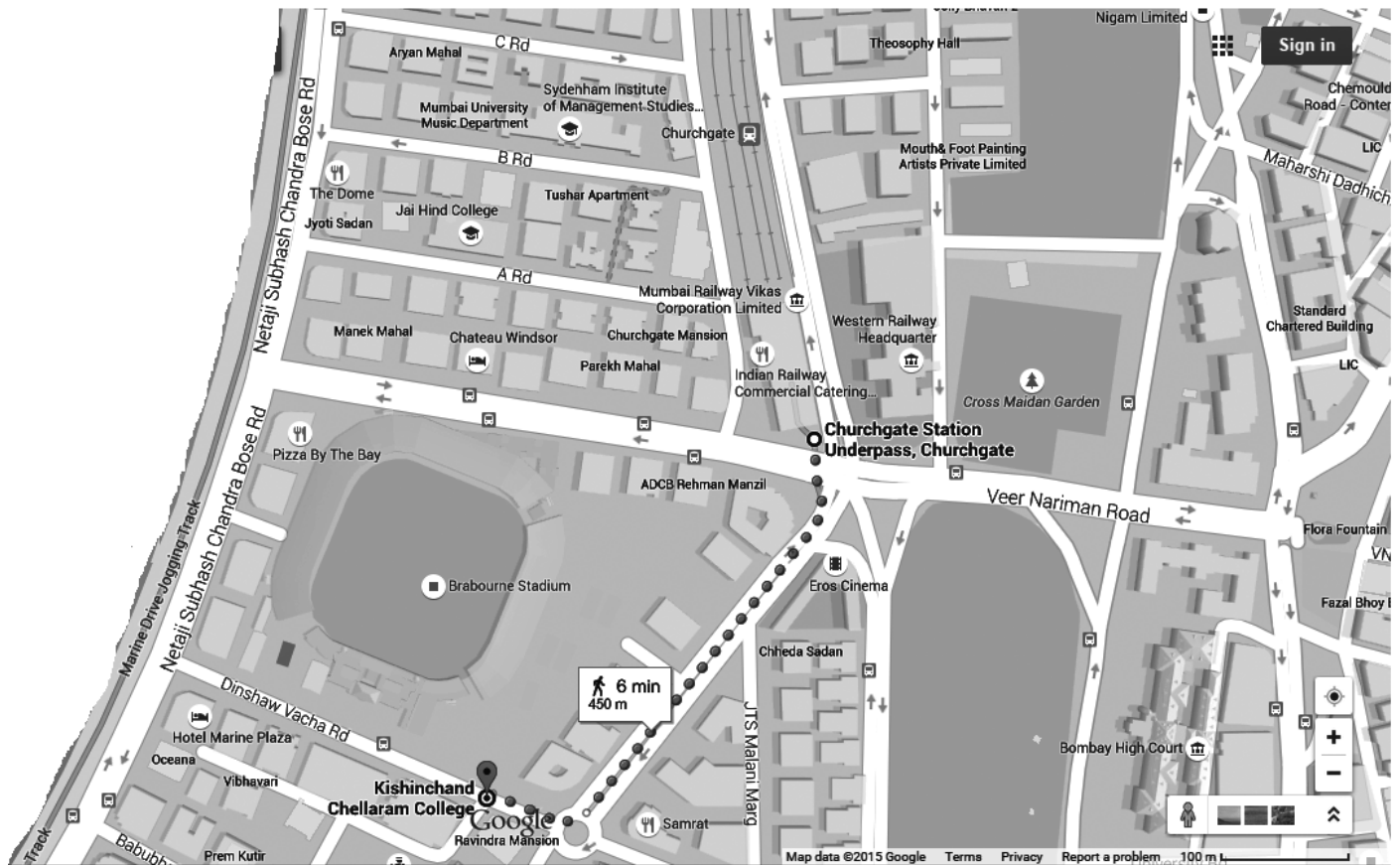
Fax: +91 22 24915890

Route map for venue of the 19th Annual General Meeting:

Date: 19th April, 2018,

Time: 10.30 a.m.

(Prominent land mark- Churchgate Railway Station)





MAHINDRA CIE AUTOMOTIVE LIMITED

CIN: L27100MH1999PLC121285

Registered Office: Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai – 400 018.

Website: www.mahindracie.com; Email: mcie.investors@mahindracie.com;

Tel: +91 22 24931449; Fax: +91 22 24915890

Dear Member(s),

Sub: Service of Documents through Electronic Mode

Pursuant to Section 101 of the Companies Act, 2013 read with Rule 18(3)(i) of the Companies (Management & Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014 provides for the facility of service of documents on members by a Company through electronic mode. This will enable these shareholders to receive such notice(s)/Annual Report(s)/document(s)/Communication(s) etc., promptly and without loss in postal transit.

Accordingly the Company is providing an advance opportunity to those members who have not got their email id to register their e-mail address or carry changes in already registered email id to receive Notices of General Meeting/Postal Ballot, Annual Report and other shareholders communication by electronic mode.

In case you have not yet registered your email id (or you wish to change your already registered email id) you may get the same registered/ updated.

1. with your Depository Participant, in case you hold the shares in Demat form;
2. by sending scan copy of the duly filled form, as provided below, for updation / registration of e-mail address at einward.ris@karvy.com or to the Company at mcie.investors@mahindracie.com mentioning all required details, in case you hold the shares in physical form.

As and when there are changes in your e-mail address, you are requested to update the same with your Depository Participant (DP). For shares held in physical form, you can register your e-mail address with the Company's Registrar Karvy Computershare Private Limited at einward.ris@karvy.com OR the Company at mcie.investors@mahindracie.com mentioning your name(s) and Folio Number.

Please note that even after registration for electronic communication if you still wish to get a physical copy of any of the documents, the Company will send the same, free of cost, upon receipt of a request from you.

We look forward to your support.

Thanking you,

Yours sincerely

For **Mahindra CIE Automotive Limited**

Krishnan Shankar

Company Secretary & Head - Legal

FORM FOR UPDATION / REGISTRATION OF E-MAIL ADDRESS

To,

Karvy Computershare Private Limited

Dear Sir/Madam,

I hereby update / register my e-mail address provided below for receiving Notices, Annual Reports and other documents from the Company through electronic mode: Please find below details for the same;

Name of the Sole / First Holder	:			
E-mail Address	:			
DP ID / Client ID / Account No. (in case of shares held in electronic mode)	:			
Physical Folio No.	:		Contact Nos. (optional)	

Signature of the First Holder _____

Date:

Mahindra CIE

MAHINDRA CIE AUTOMOTIVE LIMITED

CIN: L27100MH1999PLC121285

Registered Office: Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400 018.

Website: www.mahindracie.com; E-mail: mcie.investors@mahindracie.com

Tel: +91 22 24931449 Fax: +91 22 24915890

PROXY FORM

Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the Member(s) :	
Registered address :	
E-mail Id :	
Regd. Folio No./ Client ID No. :	
DP ID :	

I / We, being the member(s) of _____ Shares of Mahindra CIE Automotive Limited, hereby appoint

1. Name _____ E-mail Id _____
Address _____
Signature , or failing him

2. Name _____ E-mail Id _____
Address _____
Signature , or failing him

3. Name _____ E-mail Id _____
Address _____
Signature

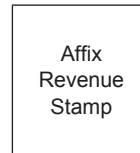
as my/our proxy to attend and vote (on a Ballot) for me/us and on my/our behalf at the 19th Annual General Meeting of the Company to be held on Thursday, the 19th day of April, 2018 at 10.30 a.m. at Rama & Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wachha Road, Churchgate, Mumbai-400020 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolutions	Optional **	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31 st December, 2017 and the Reports of the Board of Directors and Auditors thereon		
2	Appointment of Mr. Hemant Luthra (DIN: 00231420) as Director, who retires by rotation and being eligible, offers himself for re-appointment		
3	Appointment of Mr. Shriprakash Shukla (DIN: 00007418) as Director, who retires by rotation and being eligible, offers himself for re-appointment		
4	Ratification of appointment of Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company, to hold office till the conclusion of the 23 rd Annual General Meeting of the Company to be held in the year 2022 and approve their remuneration.		

Resolution No.	Resolutions	Optional **	
		For	Against
Special Business			
5	Ratification of the remuneration payable to M/s. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number 000030) appointed as Cost Auditors of the Company		
6	Approval to pay remuneration to Managing Director, Whole-time Director and other Non-Independent Directors, either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other and the Company may pay remuneration to the Independent Directors of the Company by way of profit related commission provided that (i) total remuneration paid to all the Directors taken together in respect of any Financial Year shall not exceed 11% of the net profits of the Company for that Financial Year (ii) the remuneration paid to all the Non-Executive Directors of the Company taken together in respect of any Financial Year may exceed 1 % but shall not exceed 4 % of the net profits of the Company for that Financial Year and (iii) the remuneration payable to all the Executive Directors [i.e. Managing Director or Whole-time Director] of the Company taken together in respect of any Financial Year shall not exceed 7% of the net profits of the Company for that Financial Year.		
7	Approval of payment of remuneration of ₹ 28,000,000 per annum, by way of a monthly payment to Mr. Hemant Luthra (DIN:00231420) as the Non-Executive Chairman of the Company along-with other benefits as detailed in the explanatory statement for the period of two years from 1 st April, 2018 to 31 st March, 2020		
8	Approval for the Material Related Party Transactions entered into or to be entered into with Mahindra and Mahindra Limited (Holding Company of the Investing Company in respect of which the Company is an Associate), for Financial Year starting from 1 st January, 2018 and every Financial Year thereafter, provided that aggregate amount of all such Transactions during any one Financial Year shall not exceed ₹ 15,000,000,000 (Rupee Fifteen Thousand Million).		

Signed this day of 2018



Signature of Member

Signature of Proxy Holder

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a Member of the Company.
- (3) A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
- (4) ** This is only optional. Please put a 'TICK' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a Member from attending the meeting in person if he/she wishes so.