

7th May, 2019

BSE Limited Corporate Relationship Department, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001. BSE Scrip Code: 532756	National Stock Exchange of India Ltd., 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
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Sub: Proceedings of the 20th Annual General Meeting of the members of the Company.

Ref: Regulation 30 read with clause 13 of Para A of Part A of schedule III of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

Dear Sir/Madam,

We refer to our letter dated 5th April, 2019 informing about the 20th Annual General Meeting (AGM) of the members of the Company.

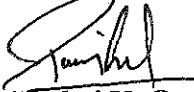
The AGM was held on 6th day of May, 2019 at 03.30 p.m. at Rama & Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wachha Road, Churchgate, Mumbai 400 020.

In accordance with Regulation 30 read with clause 13 of Para A of Part A of schedule III of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we are submitting herewith the proceedings of the AGM.

Kindly take the above on record and acknowledge receipt of the same.

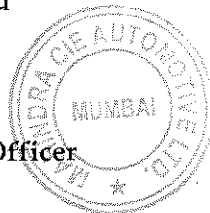
Thanking you,
Yours faithfully,

For Mahindra CIE Automotive Limited


Pankaj V. Goyal

Company Secretary and Compliance Officer

Encl :As above



Summary of proceedings of 20th Annual General Meeting of Mahindra CIE Automotive Limited

The 20th Annual General Meeting of the members of the Company was held on 6th May, 2019 at 03:30 p.m., at Rama & Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wachha Road, Churchgate, Mumbai 400 020.

Mr. Hemant Luthra, Chairman of the Company chaired the Meeting except for the Agenda Item no. 7 in which he was deemed to be interested, and which was Chaired by Mr. Daljit Mirchandani, Chairman of the Audit Committee.

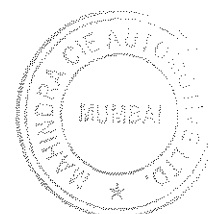
The Chairman welcomed the Members present at the 20th Annual General Meeting and introduced his fellow colleagues on the dais.

As per the attendance records, 120 members, including authorized representatives and proxies were present. The Chairman ascertained that the requisite quorum was present and conducted the further proceedings of the meeting.

The Chairman informed the members that the statutory registers under the Companies Act 2013 and other documents and certificates as referred in the Notice of the AGM were available for inspection by the members at the Meeting.

It was further informed that the Auditor's Report on Standalone and Consolidated Financial Statements for the Financial Year ended 31st December, 2018 and the Secretarial Auditors' Report do not contain any qualifications, observations or comments on financial transactions or matters, which have adverse effect on the functioning of the Company and hence the same were not required be read at the AGM.. The notice of the AGM, the Directors Report, the Auditors Report and Secretarial Audit Report were taken as read with the permission of the members present.

The Chairman further informed that the Company had provided the facility of remote e-voting to the Shareholders to enable them to cast their vote electronically on all resolutions set forth in the notice of 20th AGM on the e-voting platform provided by Karvy Fintech Pvt. Ltd. The remote e-voting commenced on Friday, 3rd Mat, 2019 at 09:00 a.m. and ended on Sunday, 5th May, 2019 at 05:00 p.m. It was further informed that the Voting at the AGM will be conducted through Ballot.

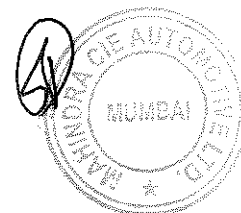


The Chairman further informed the members that Mr. Sachin Bhagwat, Practicing Company Secretary had been appointed as Scrutinizer to scrutinize the remote e-voting process and voting through Ballot at the AGM.

The Chairman addressed the Members and delivered his speech briefing the members on the Strategy of the Company, Industry Outlook and operational and financial performance of the Company.

Thereafter the Chairman proceeded with the agenda of 20th AGM. Resolutions in respect of following items as stated in the notice of the 20th AGM were moved by the Chairman (Mr. Daljit Mirchandani, occupied the chair and moved the agenda item no. 7) and the same were proposed and seconded by the members present at the meeting.

Agenda Item No.	Agenda	Resolution (Ordinary / Special)
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 31st December, 2018 and the Reports of the Board of Directors and Auditors thereon.	Ordinary
2	Appointment of Mr. Jesus Maria Herrera Barandiaran (DIN: 06705854) as Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
3	Appointment of Mr. Ander Arenaza Alvarez (DIN: 07591785) as Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
Special Business		
4	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.	Ordinary
5	Approval of remuneration by way of commission to Independent Directors of the Company 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	Special

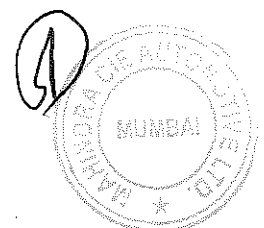


Agenda Item No.	Agenda	Resolution (Ordinary / Special)
	down in section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof or Rs. 15 million, whichever is lower; provided further that none of the Independent Directors shall, in any Financial Year, individually receive an aggregate remuneration including sitting fees exceeding Rs. 2.5 million.	
6	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, 2019 and every Financial Year thereafter, provided that aggregate amount of all such Transactions during any one Financial Year shall not exceed Rs. 18,000,000,000 (Rupee Eighteen Billion)	Ordinary
7	Approval of payment of annual remuneration of Rs. 28,000,000, 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.	Special
8	Appointment of Mr. Romesh Kaul (DIN: 00209261) as Director of the Company liable to retire by rotation.	Ordinary
9	Approval of appointment and remuneration of Mr. Romesh Kaul (DIN: 00209261) as Whole-time Director of the Company for a period of 1 (one) year from 17th October, 2018.	Ordinary

Then the Chairman ordered for voting through ballot to be conducted on each item.

The Chairman invited the shareholders to ask questions, on the item of Businesses and the performance of the Company. The shareholders participated in the discussions and asked questions. The Chairman responded to the queries of the Members and provided clarifications.

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



The Chairman thanked the Members present. The meeting concluded at 06:15 p.m. after the members present at the meeting cast their votes.

Post conclusion of the Annual General Meeting, the Scrutinizer took the custody of remote e-voting and Ballot voting at the venue of the meeting. The Scrutinizer submitted his report post verification of the votes. As per the report submitted by the Scrutinizer considering results of remote e-voting and Ballot voting, all the resolutions contained in the notice of the 20th Annual General Meeting were passed with requisite majority.

For Mahindra CIE Automotive Limited



Pankaj V. Goyal

Company Secretary and Compliance Officer

Membership No. A29614

