Mahindra CIE

Mahindra CIE Automotive Ltd
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Dr. G. M. Bhosale Marg, Worli,
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www.mahindra-cie.com
mcie.investors@mahindra-cie.com

22nd August, 2015

Email: corp.relations@bseindia.com **BSE Limited** Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001. **BSE Scrip Code: 532756**	Email: cmlist@nse.co.in **National Stock Exchange of India Limited** Corporate Relationship Department, Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. **NSE Scrip Code: MAHINDCIE**

Sub: Annual General Meeting and date of Book Closure.

Dear Sir/Madam,

We wish to inform that, the **16th Annual General Meeting (AGM) of the Company will be held on Tuesday, the 15th September, 2015** at 11.00 A.M. at Rama & Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wacha Road, Churchgate, Mumbai, 400 020.

Further, pursuant to Section 91 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Clause 16 of the Listing Agreement with the Stock Exchanges, **the Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 9th September, 2015 to Tuesday, 15th September, 2015 (both days inclusive)**, for the purpose of the 16th Annual General Meeting of Members of the Company to be held on 15th September, 2015.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is providing remote e-voting facility to its Members holding shares as on 8th September, 2015 (cut-off date) in physical or dematerialized form, to exercise their voting rights through remote e-voting or at the Meeting through Poll (Ballot) paper, on business as set forth in the notice of AGM. The Company has engaged services of Karvy Computershare Private Limited to provide remote e-voting facility. The detailed instructions in respect of remote e-voting have been provided in notice of AGM.

Pursuant to Clause 31 of the Listing Agreement with the Stock Exchanges, we are submitting herewith copy of AGM Notice.

Kindly take the same on the record.

Thanking you,
Yours faithfully,
For Mahindra CIE Automotive Limited

Krishnan Shankar
Company Secretary & Head - Legal

NOTICE

THE SIXTEENTH ANNUAL GENERAL MEETING OF MAHINDRA CIE AUTOMOTIVE LIMITED will be held at Rama & Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wacha Road, Churchgate, Mumbai 400 020 on Tuesday, the 15th day of September, 2015 at 11.00 A.M. to transact the following businesses:

ORDINARY BUSINESS

1) To receive, consider and adopt:

a) the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015 which includes the Audited Balance sheet as at 31st March, 2015 and the statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon; and

b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2015 which includes the Audited consolidated Balance sheet as at 31st March, 2015 and consolidated statement of Profit and Loss for the year ended on that date together with the Reports of the Auditors thereon;

2) To appoint a director in place of Mr. Antonio Maria Pradera Jauregui (DIN: 06704890), who retires by rotation and, being eligible, offers himself for re-appointment.

3) To appoint a director in place of Mr. Zhooben Dosabhoy Bhiwandiwala (DIN: 00110373), who retires by rotation and, being eligible, offers himself for re-appointment.

4) **To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to Sections 139,141 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and pursuant to the recommendation of the Audit Committee and the Board of Directors Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W), the retiring Auditors of the Company, be re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM"), until the conclusion of the next AGM of the Company, 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) **To consider and, if thought fit, to pass, with or without modification(s), the following 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. Shriprakash Shukla (DIN: 00007418), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st April, 2015 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 along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be appointed as a Director of the Company, liable to retire by rotation."

6) **To consider and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including Rule 12 of Companies (Share Capital and Debenture) Rules, 2014), read with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, including any statutory modifications or re-enactment thereof (the Regulations) the Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed or other relevant authority, from time to time, the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company(hereinafter referred to as 'the Board' which term shall be deemed to include Nomination and Remuneration Committee of Directors duly constituted by the Board to exercise its powers including powers conferred by this resolution), approval of the Company be and is hereby accorded to the "Mahindra CIE Automotive Limited Employees Stock Options Scheme – 2015", (hereinafter referred to as "the ESOS") as per the salient features mentioned in the explanatory statement annexed herewith, AND THAT the Board be authorised to create, grant, issue, offer and allot, at any time, under the ESOS, Options not exceeding 3,231,147 convertible into equivalent number of equity shares of the Company, to or for the benefit of such person(s) who are in the permanent employment of the Company and Directors of the Company, whether whole-time Directors or otherwise, working in India or outside India, on such terms and conditions and in such tranches as may be decided by the Board, in its sole and absolute discretion, in accordance with the Regulations or other provisions of the law as may be prevailing at that time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to:-

(i) administer, implement and superintend the ESOS;

(ii) determine the terms and conditions of grant, issue, re-issue, cancel and withdrawal of stock options from time to time;

(iii) formulate, approve, evolve, decide upon and bring into effect, suspend, withdraw or revive any sub-scheme or plan for the purpose of grant of stock options to the employees and to make any modifications, changes, variations, alterations or revisions in such sub-scheme or plan from time to time;

(iv) do all such acts, deeds, things and matters as may be considered necessary or expedient including delegation of all or any of the powers herein conferred by this resolution to any Committee of Directors, Director, Officer or Authorised Representative of the Company; and

(v) settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, the Board be and is hereby authorised to finalise all the terms for granting of employee stock options, terms relating to eligibility of the employees under the scheme, determine, in its absolute discretion, as to when the said equity shares are to be issued, the number of shares to be issued in each tranche, the terms or combination of terms subject to which the said shares are to be issued, the conditions under which options vested in employees may lapse, terms relating to specified time within which the employee should exercise his option in the event of his termination, terms relating to dividend on the shares to be issued, terms relating to the manner in which the perquisite tax shall be recovered by the Company from the concerned employees under the provisions of the Income Tax Act, 1961 and the rules made there under, as amended, from time to time, and such other terms as could be applicable to the offerings of a similar nature.

RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to this resolution shall rank pari passu inter se and with the then existing equity shares of the Company, in all respects.

RESOLVED FURTHER THAT the Board be authorised on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOS from time to time including but not limited to amendment(s) with respect to vesting period, schedule, exercise price, eligibility criteria or to suspend, withdraw, terminate or revive the Scheme from time to time; provided such modifications, changes, variations, alterations or revisions are not detrimental to the interest of the Employees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary to give effect to this resolution and to delegate all or any of the powers herein conferred to any Director(s) and/ or Officer(s) of the Company."

7) To consider and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, including any modifications or re-enactment thereof (the Regulations), approval of the members of the Company be and is hereby accorded to the Board to extend the benefits of the "Mahindra CIE Automotive Limited Employees Stock Options Scheme – 2015", (hereinafter referred to as ''the ESOS'') proposed in the resolution at Item no. 6 of this notice, to the employees, directors (working in India or outside India) of the holding company(ies), subsidiary company(ies), associate company(ies), in India or out of India, and/ or such other persons, as may from time to time be allowed under laws, rules, regulations and guidelines as may be applicable from time to time, on such terms and conditions as may be decided by the Board.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted in the manner aforesaid shall rank *pari passu* in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officers authorised by the Board in this regard be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

8) To consider and, if thought fit, to pass, with or without modification(s), the following 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, 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 commencing form 1st April, 2015, be paid remuneration of Rs. 8,10,000/- (Rupees Eight Lakhs Ten Thousand only) plus taxes as may be applicable and reimbursement of such other out of pocket expenses, if any, as prescribed under the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time.

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 things 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."

Notes:

1. In terms of Section 102 of the Companies Act, 2013, an explanatory statement setting out the material facts concerning special business to be transacted at the Meeting is annexed and forms part of this Notice.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF 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 the 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 person or shareholder. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority letter as applicable. Proxy holder shall prove his/her identity at the time of attending the meeting.

3. Members/Proxies/Representatives are requested to bring a copy of Annual Report along with the copy of Attendance Slip enclosed for attending the Meeting.

4. 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.

5. Bodies Corporate, whether a company or not, who are Members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorisation letter/resolution authorising the same should be deposited with the Company/RTA/ Scrutinizer.

6. Members can avail of 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 of this facility may send their nomination in the prescribed form no. SH-13 duly filled in to Karvy Computershare Private Limited on below mentioned address.

7. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Karvy Computershare Private Limited having their Registered Office at Karvy Selenium, Tower B, Plot 31 & 32, Financial District, Gachibowli, Hyderabad 500032.

8. The Register of Members and Transfer Books of the Company will be closed from 9th September, 2015 to 15th September 2015 (both days inclusive).

9. 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 Annual General Meeting along with the Annual Report 2014-15 would be sent by electronic mode on the e-mail addresses as obtained from 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).

   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 the ensuing Annual General Meeting and the Annual Report for the Financial Year 2014 - 2015 will also be hosted on the Company's website http://mahindraforgings.com/investor-zone, for their download

10. The Company has fixed Tuesday, 8th September, 2015 as the cut-off date for identifying the Shareholders 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 point No. 18 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 date 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.

11. Pursuant to the Integrated Scheme and the Composites Scheme Mahindra Ugine Steel Company Limited (MUSCO) and Mahindra Composites Limited (MCL) merged with the Company during the year under review. Both MUSCO and MCL had unclaimed dividends which are now transferred in the Books of the Company. Pursuant to the provisions of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of said unpaid and unclaimed amounts now lying with the Company hosted on the website of the Company at http://mahindraforgings.com/investor-zone/investor-relation/governance.html

12. Under the Companies Act, 1956, dividends that are unclaimed for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. Pursuant to the provisions of Section 205C of the Companies Act, 1956 and Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, Mahindra Ugine Steel Company Limited (MUSCO), which is now merged with the Company, had transferred an amount of Rs. 552,413 being unclaimed dividend for the Financial Year ended on 31st March 2007 to the IEPF, no claim lies against the Company in respect of these dividends.

13. Under the Companies Act, 2013, dividends that are unclaimed for a period

of seven years are required to be transferred to the Investors Education and Protection Fund (IEPF) administered by the Central Government.

14. Due dates for claiming the unclaimed and unpaid dividends declared by MUSCO and MCL (Amalgamated Companies) for the Financial Year 2007-08 and thereafter to IEPF are as under:

Financial Year ended	Date of declaration of dividend	Last date for claiming unpaid/ unclaimed dividend
31st March, 2008 (MUSCO)	24th July, 2008	23rd August, 2015
31st March, 2010 (MUSCO)	27th July, 2010	26th August, 2017
31st March, 2008 (MCL)	21th July, 2008	20th August, 2015
31st March, 2009 (MCL)	31st July, 2009	30th August 2016
31st March, 2010 (MCL)	23rd July, 2010	22th August, 2017
31st March, 2011 (MCL)	29th July, 2011	28th August, 2018

Members who have not encashed the dividend warrants so far in respect of the aforesaid periods, are requested to make their claim to Karvy Computershare Private Limited well in advance of the above due dates. It may be noted that once the amounts in the unpaid dividend accounts are transferred to IEPF, no claim shall lie against the IEPF or the Company in respect thereof and the Members would lose their right to claim such dividend.

Pursuant to the provisions of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company hosted on the website of the Company at http://mahindraforgings.com/investor-zone/investor-relation/governance.html.

15. **Appointment/Re-appointment of Directors and their Shareholding in the Company.**

Mr. Antonio Maria Pradera Jauregui and Mr. Zhooben Bhiwandiwala Directors are seeking re-appointment and Mr. Shriprakash Shukla is seeking appointment at the ensuing general meeting.

As on 27th July, 2015, Mr. Zhooben Bhiwandiwala holds 17,500 shares of the Company. Mr. Antonio Maria Pradera Jauregui and Mr. Shriprakash Shukla do not hold any share(s) in the Company.

For the information to be provided under Clause 49 of the Listing Agreement pertaining to the Directors being appointed/re-appointed, brief resume of Directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between Directors inter-se is provided in the Corporate Governance Report and forms part of the Annual Report.

16. Members can avail right of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Karvy Computershare Private Limited at the above mentioned address. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.

17. Members are requested to:

a) Intimate to the Company's Registrar and Transfer Agents, Karvy Computershare Private Limited at the abovementioned address, 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.

18. **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 from time to time, and Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility to its Members to exercise their right to vote at the 16th Annual General Meeting (AGM) by electronic means in respect of the businesses to be transacted at the AGM, through remote e-Voting platform provided by Karvy Computershare Private Limited (Karvy).

The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). Further the facility for voting through ballot shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-Voting shall be able to exercise their rights 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: Friday, 11th September, 2015 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: Monday, 14th September, 2015 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 shares of the paid up equity share as on the cut-off date (record date), being 8th September, 2015.

iii. Any person who acquires Shares of the Company and become Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date (record date), i.e. 8th September, 2015, 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 no. 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:

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; Fax No.: +91 40 23001153;
Toll Free No.: 18003454001
E-mail: evoting@karvy.com.

vii. Details of Scrutinizer: Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. ACS 10189)

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

A. In case of shareholders 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./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".

iv. 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.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the E-Voting Event Number for Mahindra CIE Automotive Limited.

vii. 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.

viii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. 8th September, 2015 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.

ix. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.

x. Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.

xi. 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.

xii. 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.

xiii. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xiv. 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 shareholders 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. (xiv) above, to cast vote.

C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders 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 shareholder through remote e-voting, the shareholder 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.

F. The Scrutiniser after scrutinising the votes cast at the Meeting by Poll and through remote e-voting, will not later than two (2) days of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same forthwith 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.mahindra-cie.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.

H. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 15th September, 2015, subject to receipt of the requisite number of votes n favour of the Resolutions.

19. All documents referred in the accompanying notice and the statement pursuant to Section 102(1) of the Companies Act 2013, will be available for inspection at the registered office of the Company during business hours on all working days except Saturdays, up to the date of 16th Annual General Meeting of the Company.

20. **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. A form for compiling the additional details is being sent along with this Notice. Members holding shares in physical form are requested to submit the form duly completed to the Company or its Registrar and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

21. The route map of the venue of the Meeting is given in the Notice. The prominent landmark for the venue is 'near to Churchgate Railway Station'. The same has been hosted on the website of the Company at http://mahindraforgings.com/investor-zone/notices.html.

By Order of the Board

Krishnan Shankar
Company Secretary & Head - Legal

Mahindra CIE Automotive Limited
(Formerly known as Mahindra Forgings Limited)
CIN: L27100MH1999PLC121285

Registered Office:
Mahindra Towers, P. K. Kurne Chowk,
Worli, Mumbai - 400 018.
e-mail: mcie.investors@mahindracie.com
Website: www.mahindra-cie.com
Tel: +91 22 24931441
Fax: +91 22 24915890

27th July, 2015

Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013

ITEM NO.5

The Board had appointed Mr. Shriprakash Shukla as an Additional Director on the Board of the Company at its meeting held on 27th March, 2015.

Pursuant to Section 161 of the Companies Act, 2013 a director(s) will hold office up to the date of ensuing Annual General Meeting of the Company and need to be re-appointed at the Meeting.

Pursuant to Section 160 of the Companies Act, 2013, non-retiring director shall be eligible to be appointed at a general meeting, if he or some member intending to propose him as a director, has not less than 14 days before the meeting left at the registered office of the Company, a notice in writing under his hand signifying his candidature as a director or as the case may be the intention of such member to propose him as a candidate for that office along with the deposit of one lakh rupees, which shall be refunded to such person or as the case may be to a member if the person proposed to get appointed as a director.

Save and except for Mr. Shriprakash Shukla, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, except to the extent of their shareholding interest, if any, in the Company.

The Directors recommend the Resolution as set out at Item No. 5 as an Ordinary Resolution, for the approval of the Shareholders.

ITEM NO.6

With the effectiveness of the Integrated and Composites Scheme, the Company has become a merged entity The Employee base and business of the Company is increased multifold and its operations become more complex. Retaining and attracting talent has become one of the the challenging task.

In view of the above, a new scheme for grant of stock options is framed and proposed by the Board on recommendation of the Nomination and Remuneration Committee namely "Mahindra CIE Automotive Limited - Employees Stock Options Scheme 2015" (hereinafter referred to as ESOS).

The details as required under Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 are as under:

i. Brief description of the scheme(s)

The Scheme is a generic authority from shareholders to Grant certain Number of Stock Options and to issue shares against the exercise of such Options and makes it flexible to operate. At the same time, it specifies conditions concerning eligible employees, total number of Options, retirement, termination, vesting period, exercise period etc.

Nomination & Remuneration Committee (NRC) and the Board have the authority to decide exercise price, names of employees and number of options to be granted to them, vesting period etc. These can be decided when actual grant is approved.

Salient Features:

- Maximum options which can be granted to an eligible employee - 800,000 (~ 0.25% of equity shares as on 30.06.15).
- Vesting Period – Nomination and Remuneration Committee has authority to decide the vesting period
- Exercise period is 4 years from the date of vesting or such other extended period as may be decided
- In case of resignation, unvested options to lapse
- In case of termination due to fraud or misconduct, NRC has a right to cancel even vested options in addition to unvested options.

ii. Total options that can be granted are 3,231,147 which constitutes 1% of the equity shares as on 30.06.15

iii. Identification of classes of employees entitled to participate and be beneficiaries in the ESOS

a. Permanent employees of the Company or of its holding company or subsidiary company(ies), in India or outside India or of an associate company, unless they are prohibited from participating in the ESOS under any law or regulations for the time being in force;

b. Directors of the Company, or of its holding company(ies) or subsidiary company(ies), in India or outside India, whether a Whole-time Director or not, unless they are prohibited from participating in the ESOS under any law or regulations for the time being in force; but does not include an employee who is a promoter or a person belonging to the promoter group; or a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.

iv. Requirements of vesting and period of vesting

The Options granted would vest within such time from the date of Grant and in such number of installments and subject to such terms as the Nomination and Remuneration Committee may decide, in its absolute discretion from time to time, of the Grant of the Options, subject to a minimum vesting period of one year.

v. Maximum period within which the options shall be vested

The Nomination and Remuneration Committee is authorized to decide the Vesting period subject to minimum vesting period of one year.

vi. Exercise price or pricing formula

The Exercise Price for the purpose for Grant of Options shall be decided by the Board on recommendation of the Nomination and Remuneration Committee (the Committee) at the time of Grant of Options to an employee.

vii. Exercise period

4 years from the date of vesting or such other extended period as may be decided by the Nomination and Remuneration Committee.

viii. Process of exercise

a. An Eligible Employee wishing to exercise the vested Options shall submit an application in the specified format to the Company.

b. In case the Eligible Employee wishes to exercise the Options, the Eligible Employee shall submit the application form to the Company along with a cheque/demand draft for the Exercise Price being the number of Options exercised multiplied by the Exercise Price per Equity Share as indicated in the Letter of Grant.

c. The Eligible Employee must exercise a minimum of 100 (One Hundred only) Options or Options vested, whichever is lower;

d. The Eligible Employees who wish to exercise the Options will have the right to include the names of their spouse, children(s) and/or their parent(s) as the second and third holders of the shares to be transferred consequent to the exercise of the Options

ix. The appraisal process for determining the eligibility of employees for the scheme(s)

The criteria for eligibility of the Eligible Employees for the Grant of Options will be decided by the Nomination and Remuneration Committee based on grade and/or performance and such other parameters as may be decided by the Nomination and Remuneration Committee, in its sole discretion, from time to time. The Nomination and Remuneration Committee may review and revise the criteria for eligibility as aforesaid in keeping with the needs of the business and remuneration policies.

x. Maximum number of options to be issued per employee and in aggregate and maximum quantum of benefits to be provided per employee under a scheme(s)

Maximum number of Options to be granted per Eligible Employees shall not in any case exceed 8,00,000 Options in aggregate.

xi. The ESOS shall be implemented and administered directly by the Board of the Company.

xii. The ESOS involves new issue of shares by the Company only.

xiii. The Company shall confirm to the accounting policies specified in regulation 15 of the Regulations.

The Company shall follow the requirements of the 'Guidance Note on Accounting for employee share-based Payments' (Guidance Note) or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein to value its options.

In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report.

xiv. Any interest of key managerial personnel, directors or promoters in such scheme

The interest of the Directors, being Managing Director, Whole-time Director or non-executive non-independent Director and Key Managerial Personnel, is limited to the extent of the number of Options which may be granted to them, and which would be exercised, and shares received.

The Promoters and Independent Directors do not have any interest in such scheme.

A copy of the draft ESOS will be available for inspection on all working days till the date of Annual General Meeting (Monday to Friday) during office hours at the registered office of the Company.

The Directors recommend the Resolution as set out at Item No. 6 as a Special Resolution, for the approval of the Shareholders.

ITEM NO.7

The Company has subsidiaries in India and Abroad which account for approximately 70% of consolidate annual revenue. Ultimate parent CIE Automotive S.A. is well known for its excellence in operational and financial performance. Performance of these subsidiaries as well as support of Holding Company and Associates therefore is crucial for the Company at consolidated level.

Pursuant to the ESOS proposed in the resolution at Item no. 6 of this notice, the Company may also grant the Stock Options to the employees, directors (working in India or out of India) of the holding company(ies), subsidiary company(ies), associate company(ies), in or outside India.

Pursuant to Regulation 6(3) of the Regulations, Approval of shareholders by way of separate resolution in the general meeting is required for the above.

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 aforesaid resolution except to the extent of their shareholding or directorships, if any, in the holding company(ies), subsidiary company(ies), associate company(ies), or shareholding in the Company, if any.

The Directors recommend the Resolution as set out at Item No. 7 as a Special Resolution, for the approval of the Shareholders.

ITEM NO.8

The Board of Directors, at its Meeting held on 27th July 2015, on the recommendation of the Audit Committee, approved the re-appointment of Mr. 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 year ending 31st March, 2016, at a remuneration of Rs. 8,10,000/- (Rupees Eight Lakhs Ten Thousand only) plus taxes as may be applicable and reimbursement of such other out of pocket expenses, if any.

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 is sought by passing an Ordinary Resolution as set out at Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2016.

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 aforesaid Resolution except to the extent of their shareholding, if any, in the Company.

The Directors recommend the Resolution as set out at Item No. 8 as an Ordinary Resolution, for the approval of the Shareholders.

By Order of the Board

Krishnan Shankar
Company Secretary & Head - Legal

Mahindra CIE Automotive Limited
(Formerly known as Mahindra Forgings Limited)
CIN: L27100MH1999PLC121285

Registered Office:
Mahindra Towers, P. K. Kurne Chowk,
Worli, Mumbai - 400 018.
e-mail: mcie.investors@mahindracie.com
Website: www.mahindra-cie.com
Tel: +91 22 24931441
Fax: +91 22 24915890

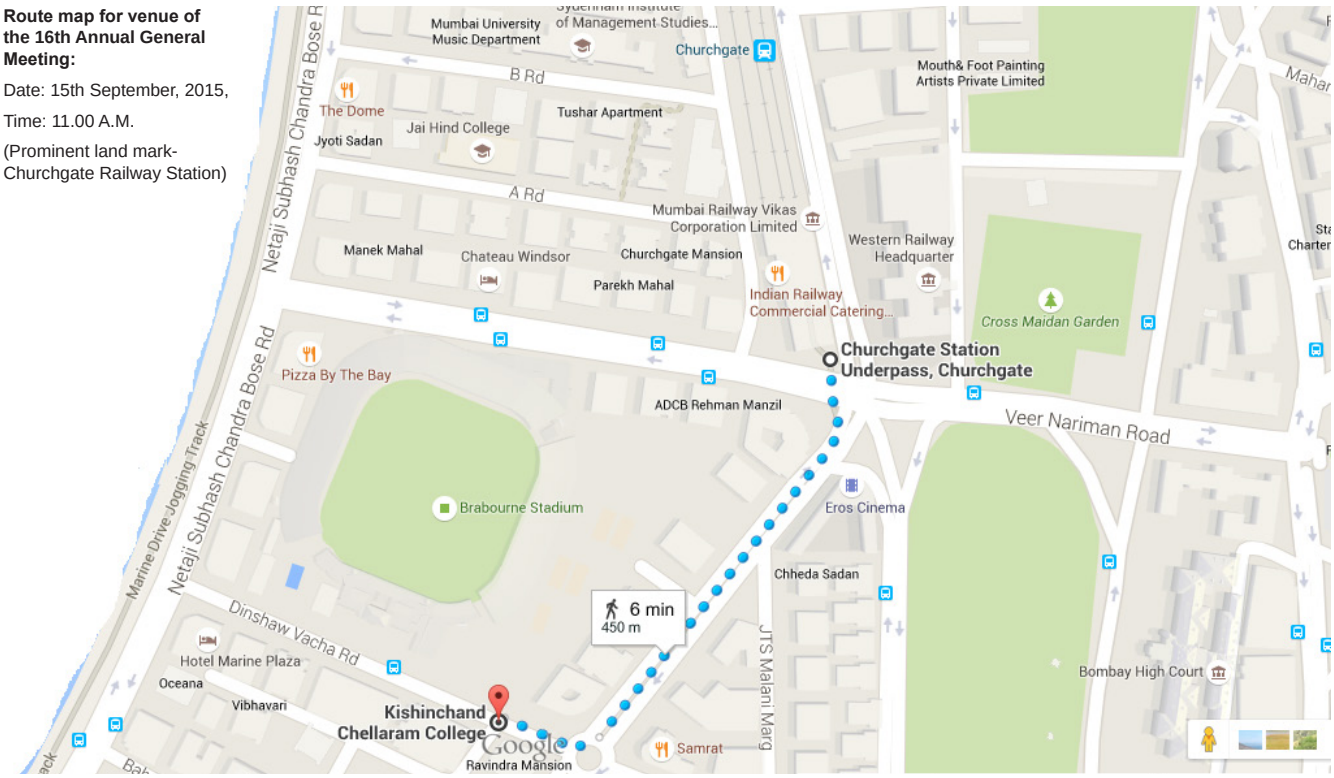
27th July, 2015

Route map for venue of the 16th Annual General Meeting:

Date: 15th September, 2015,

Time: 11.00 A.M.

(Prominent land mark- Churchgate Railway Station)



MAHINDRA CIE AUTOMOTIVE LIMITED

(Formerly known as Mahindra Forgings Limited)
Registered Office: Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai – 400 018.
CIN: L27100MH1999PLC121285
Website: www.mahindra-cie.com; **email:** mcie.investors@mahindracie.com;
Tel: +91 22 2493 1441; **Fax:** +91 2135 663407

Form No. MGT-11
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 Mahindra CIE Automotive Limited holding _____ equity shares, 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 poll) for me/us and on my/our behalf at the sixteenth Annual General Meeting of the Company to be held on Tuesday, the 15th day of September, 2015 at 11.00 a.m. at Rama & Sundri Watumull Auditorium, Kishinchand Chellaram College, Dinshaw Wacha 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:

Agenda Item No.	Description	Optional **	
		FOR	AGAINST
	Ordinary Business		
1	To receive, consider and adopt: a) the Audited Financial Statement for the Financial Year ended 31st March, 2015, together with the Reports of the Board of Directors and Auditors thereon, and b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2015, together with the Report of the Auditors thereon.		
2	Re-appointment of Mr. Antonio Maria Pradera Jauregui (DIN 06704890), as director of the Company who retires by rotation and being eligible, offered himself for re-appointment.		
3	Appointment of Mr. Zhooben Dosabhoy Bhiwandiwala (DIN: 00110373), as director of the Company who retires by rotation and being eligible, offered himself for re-appointment.		
4	Re-appointment of Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W), Chartered Accountants as Auditors of the Company from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company 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.		

Agenda Item No.	Description	Optional **	
		FOR	AGAINST
Special Business			
5	Appointment of Mr. Shriprakash Shukla (DIN: 00007418), as director, liable to retire by rotation.		
6	Approval of the "Mahindra CIE Automotive Limited, Employees Stock Options Scheme – 2015" (the ESOS) and authority to board to create, grant, issue, offer and allot, at any time, under the ESOS, Options not exceeding 3,231,147 convertible into equivalent number of equity shares of the Company.		
7	Approval to extend the benefits of the "Mahindra CIE Automotive Limited, Employees Stock Options Scheme – 2015 to the employees, directors (working in India or outside India) of the holding company(ies), subsidiary company(ies), associate company(ies), in India or out of India.		
8	Approval of the Remuneration payable to Messrs. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number 000030) as the Cost Auditor of the Company..		

Signed this _____ day of _____2015

Signature of proxy holder: _____

Signature of shareholder: _____

Affix Revenue Stamp

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 so wishes.

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