

16th September, 2016

BSE Limited Corporate Relationship Department, P.J.Towers, Dalal Street, Fort, Mumbai - 400 001. BSE Scrip Code: 532756	National Stock Exchange of India Limited, Corporate Relationship Department, Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. NSE Scrip Code: MAHINDCIE
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Sub: Notice of Extraordinary General Meeting

Further to our letter dated 12th September, 2016 we wish to inform you that the Extraordinary General Meeting ("EGM") of members of Mahindra CIE Automotive Limited will be held at Rama & Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wachha Road, Churchgate, Mumbai 400 020 on Thursday, the 13th day of October, 2016 at 3.00 p.m. for transacting following special businesses as set out in the notice of EGM dated 12th September, 2016 enclosed herewith:

- i) To reclassify the existing Authorised Share Capital of the Company and consequential amendment to Clause V of Memorandum of Association
- ii) Substitution of Article 3 of the Articles of Association of the Company consequent to reclassification of Authorised Share Capital of the Company
- iii) To create, issue, offer and allot, in one or more tranches, upto 54,491,563 fully paid equity shares of Rs. 10 each at price of Rs. 200/- per share on Preferential Allotment Basis for cash to the persons mentioned in the explanatory statement attached to the notice of EGM dated 12th September, 2016.
- iv) To offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted) such number of Equity Shares, Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), foreign currency convertible bonds ("FCCBs") and/ or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/or convertible preference shares or any security convertible into Equity Shares(hereinafter referred to as "Securities"), or any combination thereof, in one or more tranches, in the course of Indian and / or international offering(s) in one or more foreign markets, for cash, at such price or prices, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the merchant banker and/or other advisor(s) or otherwise, for an aggregate amount up to Rs. 7,000,000,000 (Rupees Seven Thousand Million only) by way of a public issue or a private placement, including a qualified institutions placement ("QIP") in accordance with the



Mahindra CIE Automotive Limited

CIN: L27100MH1999PLC121285



provisions of Chapter VIII of the ICDR Regulations, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ("QIBs") as defined in the ICDR Regulations, document(s), whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/placement document and/or other letter or circular ("Offering Circular") as may be deemed appropriate, in the sole discretion by the Board.

- v) Appointment of Mr. Ander Arenaza Álvarez (DIN: 07591785) as a Whole-time Director (Executive Director) of the Company for a period of 3 (three) years with effect from 13th September, 2016.
- vi) Payment to any one of its Managing Director or Whole Time Director remuneration individually exceeding 5% of the net profits and collectively pay to all the Managing Director or Whole Time Director remuneration in aggregate exceeding 10% but not exceeding 11% of the net profits of the Company for that financial year.
- vii) Payment of remuneration to Mr. Hemant Luthra (DIN:00231420) the Whole-time Director (Executive Director) of the Company for the remaining tenure of his appointment upto 31st March, 2018, as Minimum Remuneration payable even if the remuneration exceeds the limits specified in Section 197 of the Act read with Section II of Part II of Schedule V to the Companies Act 2013, in the event of the Company having no profits or inadequate profits during the said remaining tenure of his appointment.
- viii) Payment of remuneration to Mr. K. Ramaswami (DIN: 00517598) the Managing Director of the Company for the remaining tenure of his appointment upto 3rd October, 2017, as Minimum Remuneration payable even if the remuneration exceeds the limits specified in Section 197 of the Act read with Section II of Part II of Schedule V to the Companies Act 2013, in the event of the Company having no profits or inadequate profits during the said remaining tenure of his appointment.

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 Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, the Company is offering remote e-voting facility to its Members to exercise their right to vote, in respect of the businesses to be transacted at the EGM, by electronic means through the remote e-Voting platform provided by Karvy Computershare Private Limited (Karvy). 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



Details of remote e-voting

- a) Remote e-voting will commence at 9.00 a.m. on Monday, 10th October, 2016;
- b) Remote e-voting will end at 5:00 p.m. on Wednesday, 12th October, 2016;
The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled by Karvy upon expiry of aforesaid period.
- c) In case of any grievances connected with the remote e- voting can be addressed to the Company Secretary at the registered office address of the Company or through e-mail sent at mcie.investors@mahindrachie.com

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 - Thursday, 6th October, 2016. 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 either through the facility of remote e-voting or by voting through Ballot at the EGM.

The Company is sending the Notice of EGM, Proxy & Attendance form to all the shareholders whose names appear in the Register of Members/ list of Beneficial Owners as received from National Securities Depository Limited/ Central Depository Services (India) Limited as on 9th September, 2016 through permitted mode of delivery including through emails. The Notice of EGM, Proxy Form & Attendance form is also displayed on the website of the Company at <http://www.mahindrachie.com/investors/downloads/notices.html> and on the website of Karvy at <https://evoting.karvy.com>

Any person who acquires Shares of the Company and become Member of the Company after the dispatch of the EGM Notice and holds shares as on the cut-off date i.e. 6th October, 2016, may use the existing User Id and password if they are already registered with Karvy for e-voting or follow the detailed procedure mentioned in note No. 9 of the EGM notice or may obtain the User Id and password by sending request at evoting@karvy.com or call Karvy's Toll free number 1-800-3454-001.

The Company has appointed Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. ACS 10189) as the scrutinizer to conduct the Voting process in a fair and transparent manner.

Pursuant to Regulation 30 read with Para A of Schedule III the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of the notice of EGM and proxy form.



Mahindra **CIE**

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Kindly acknowledge receipt and take the same on the records.

Thanking you,
Yours faithfully,
For Mahindra CIE Automotive Limited



Krishnan Shankar
Company Secretary and Head - Legal

Encl: as above



Mahindra CIE Automotive Limited
CIN: L27100MH1999PLC121285