

23rd October, 2019

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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Subject: Resignation of Mr. Hemant Luthra (DIN: 00231420) as Non-Executive Chairman of the Company

Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In 2018, consistent with good governance practice of separating the roles of Chairman and Chief Executive Officer, Mr. Luthra had volunteered to step down from his Executive role and has been the Non-Executive Chairman of the Company effective 1st April, 2018. Further, the Board of Directors at their meeting held on 20th February, 2018 on recommendation of the Nomination & Remuneration Committee approved to take continued advice and guidance of Mr. Luthra in certain areas and approved remuneration payable for such services for a period of two years upto 31st March, 2020.

In accordance with provisions of the Companies Act, 2013 ("the Act") Mr. Luthra's office as Director of the Company was liable to retire by rotation which is due at the ensuing Annual General Meeting of the Company to be held in 2020.

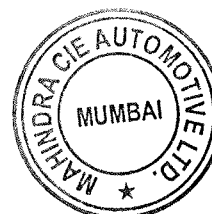
On recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 19th July, 2019 unanimously approved the retirement policy for the Directors of the Company which provides that retirement age for the Directors of the Company should 70 years and the Directors should retire at the Annual General Meeting following the 70th birthday of such Director.

In consonance with the spirit of the Retirement Policy for Directors of the Company, Mr. Hemant Luthra at the meeting of the Board of Directors of the Company held today i.e. 23rd October, 2019 volunteered his resignation from the Board of Directors of the Company with effect from the close of working hours of the day and submitted his resignation letter to the Board.

At the request of the Board Mr. Luthra has agreed to provide continuity by mentoring the team and shall facilitate the management of the Company's relationship with its stakeholders and continue his Services to the Company as Senior Advisor.



Mahindra CIE Automotive Limited
CIN: L27100MH1999PLC121285



The Board of Directors of the Company placed on record their appreciation for Mr. Luthra's contribution over a decade. His inspirational leadership in nurturing and sustaining the business while setting high standards of good corporate governance is an example for the entire team and the Company will endeavor to follow the same.

Kindly acknowledge receipt and take the same on records.

Thanking you,
Yours faithfully,
For Mahindra CIE Automotive Limited



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

