

Mr. \_\_\_\_\_

**Sub: Your re-appointment as an Independent Director of Mahindra CIE Automotive Limited**

Dear Sir / Madam,

I am pleased to inform you of your re-appointment as an Independent Director on the Board of Mahindra CIE Automotive Limited with effect from 29<sup>th</sup> September, 2019 for a second term of 5 years.

This appointment letter sets out the terms and conditions of your re-appointment as given below in compliance with the applicable provisions of the Companies Act, 2013 ("the Act"):

1. As an Independent Director, you shall be governed by the Code for Independent Directors as laid down in Schedule IV to the Act read with section 149(8) of the Act, as amended from time to time, copy of the existing code of conduct is given in **Annexure I**;
2. As a Member of the Board you shall also comply with the Company's Code of Conduct for Directors as amended from time to time, copy of the existing code of conduct is given in **Annexure II**;
3. The Company has various Sub-Committees of the Board viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and Allotment Committee. The Board of Directors may appoint you as Member / Chairperson on one or more of the Committees.
4. The Independent Directors of the Company periodically hold exclusive Meetings without the attendance of non-Independent Directors and Members of the Management. You shall strive to be present at such Meetings;
5. You may note that the Company may take Directors & Officers Liability Policy and all Directors of the Company would be beneficiaries of the Policy;
6. You shall be entitled to sitting fees and also be eligible for business class air fare, accommodation, boarding, conveyance and other incidentals for



attending the Board and Committee Meetings and for discharging your duties as an Independent Director of the Company;

7. As an Independent Director, you may be entitled to remuneration by way of commission upto a maximum of 1% of the net profits of the Company for each Financial Year, as computed in the manner laid down in Section 198 of the Companies Act, 2013 or such other limit as may be approved by the members of the Company from time to time;
8. Your remuneration, as mentioned above, shall be determined by the Board of Directors, based on the performance evaluation done by the entire Board of Directors which will, *inter alia*, include your participation in the Board and Committee Meetings during the year and other responsibilities undertaken and contributions to the deliberations of the Board and to the Company;
9. You are expected not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law;
10. The resignation or removal of an Independent Director shall be in the same manner as provided in sections 168 and 169 of the Act.

Kindly return the duly signed copy of this letter of appointment in token of acknowledgment.

Mahindra CIE Automotive Limited has made commendable progress during your term and we are confident that with your continued guidance and support it will maintain the momentum.

With regards,  
Yours sincerely,

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Encl: as above

