

SEC/2022/21

February 22, 2022

<b>BSE Limited</b> Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001.  <b>BSE Scrip Code: 532756</b>	<b>National Stock Exchange of India Limited</b> Corporate Relationship Department, Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.  <b>NSE Scrip Code: MAHINDCIE</b>
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**Sub: Changes in Directors and Key Managerial Personnel**

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

Dear Sir / Madam,

The Board of Directors of the Company at their meeting held today, in accordance with the recommendation of the Nomination and Remuneration Committee, approved / noted the following:

1. Mr. Zhooben Bhiwandiwala (DIN: 00110373) has tendered his resignation as Director (non-executive, non-independent) of the Company w.e.f. 22<sup>nd</sup> February 2022. The Board of Directors of the Company at their meeting held today took note of the same. The Board acknowledged the contribution of Mr. Bhiwandiwala in the growth of the Company.
2. The Board of Directors, on recommendation of the Nomination and Remuneration Committee, appointed Mr. Puneet Renjhen (DIN: 0009498488) as additional director (non-executive, non-independent) of the Company w.e.f. 22<sup>nd</sup> February 2022 who will hold the said office till the date of ensuing Annual General Meeting of the Company in accordance with the provisions of Section 161 of the Companies Act, 2013 (the Act). The Board has also proposed to the members, appointment of Mr. Puneet Renjhen (DIN: 0009498488) as a Director of the Company, liable to retire by rotation, in accordance with Section 152 and Section 160 of the Act.
3. Mr. Anil Haridass has decided to demit his executive responsibilities and have tendered his resignation as the Whole-time Director and Chief Executive Officer - Forgings and Bill Forge Division of the Company w.e.f. 22<sup>nd</sup> February 2022. He accordingly ceased to be a Key Managerial Personnel of the Company under Section 203 of the Companies Act, 2013. Mr. Haridass will

continue to hold the office of the Director (Non-Executive Non Independent) of the Company. He is liable to retire by rotation at the ensuing Annual General Meeting of the Company and have offered himself for re-appointment. The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee have recommended the same to the members.

4. The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Hari Krishnan as Chief Executive Officer – Forgings and Billforge Division with effect from 22<sup>nd</sup> February 2022, who shall be a Key Managerial Personnel of the Company in accordance with Section 203 of the Companies Act, 2013. He shall head, oversee and be responsible for business and operations of Forgings Businesses at Chakan and Billforge.
5. The term of appointment of Mr. Ander Arenaza Alvarez (DIN: 07591785) as Whole-time Director of the Company is expiring on 13<sup>th</sup> September, 2022. The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of Mr. Ander Arenaza Alvarez (DIN: 07591785) as Whole-time Director (designated as Executive Director) of the Company for a further period of 3 (three) years from 13<sup>th</sup> September, 2022. His re-appointment shall be subject to approval of the Members of the Company at the ensuing Annual General Meeting, the Central Government and such other approvals, permissions and sanctions, as may be required.
6. The term of appointment of Mr. Manoj Menon (DIN: 07642469) as Whole-time Director of the Company is expiring on 17<sup>th</sup> October, 2022. The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of Mr. Manoj Menon (DIN: 07642469) as Whole-time Director (designated as Executive Director) of the Company for a further period of 3 (three) years from 17<sup>th</sup> October, 2022. His re-appointment shall be subject to approval of the Members of the Company at the ensuing Annual General Meeting and such other approvals, permissions and sanctions, as may be required.

The details as per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/ 4/2015 dated 9<sup>th</sup> September, 2015 for Change in Directorship is given in Annexure-I.

Kindly acknowledge the receipt and take the same on the records.

Yours faithfully,

For **Mahindra CIE Automotive Limited**

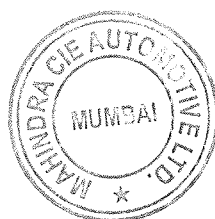


**Pankaj V. Goyal**

**Company Secretary and Compliance Officer**

**Membership No.: A 29614**

Encl: As above



## Annexure 1

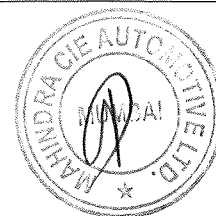
### **Details of Mr. Zhooben Bhiwandiwala (DIN: 00110373)**

<b>Details of Events that need to be provided</b>	<b>Information of such events(s)</b>
Reason for change viz. appointment, resignation, removal, death or otherwise:	Resignation
Date of appointment/cessation (as applicable) & term of appointment:	22 <sup>nd</sup> February 2022
Brief Profile	Not Applicable
Disclosure of relationships between directors	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20 <sup>th</sup> June, 2018.	Not Applicable

### **Details of Mr. Puneet Renjhen (DIN: 0009498488)**

<b>Details of Events that need to be provided</b>	<b>Information of such events(s)</b>
Reason for change viz. appointment, resignation, removal, death or otherwise:	Appointment of Mr. Puneet Renjhen as Additional Director with effect from 22 <sup>nd</sup> February 2022.  He will be Non-Executive, Non-Independent Director.
Date of appointment/cessation (as applicable) & term of appointment:	22 <sup>nd</sup> February 2022.  Term of Appointment:  From 22 <sup>nd</sup> February 2022 to the date of the next Annual General Meeting of the Company.

	It is proposed to appoint him as, Director (Non-Executive, Non-Independent) liable to retire by rotation, at the ensuing Annual General Meeting of the Company.
Brief Profile	<p>Mr. Puneet Renjhen, 43, is Executive Vice President &amp; Head - Partnerships &amp; Alliances, at Mahindra &amp; Mahindra Ltd. He is responsible for leading Partnerships &amp; Alliances for the Group and leveraging potential acquisitions, JVs and synergies to take the Group to the next leap of growth. Prior to joining Mahindra &amp; Mahindra Ltd he was working as Executive Director, Investment Banking at Avendus. Prior to this he worked with Standard Chartered Bank (SCB) in Capital markets, M&amp;A advisory and Leveraged Finance out of their Singapore and Mumbai offices. He also worked with Citigroup in London &amp; Mumbai in their Industrial, Real Estate and Technology Investment Banking teams. He has also briefly worked in Kotak &amp; Lazard.</p> <p>In his career, he led advisory and capital raising transactions of more than USD 25 billion for some of the largest global and Indian corporates.</p> <p>Puneet has completed management programs in M&amp;A and Leadership from London Business School and holds an MBA degree from ISB, Hyderabad. He has completed his Bachelors Degree in Commerce with Honours from Delhi University.</p>
Disclosure of relationships between directors	Mr. Renjhen is not related inter-se to any other Director of the Company.
Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20 <sup>th</sup> June, 2018.	Mr. Renjhen is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



## Details of Mr. Anil Haridass (DIN: 00266080)

Details of Events that need to be provided	Information of such events(s)
Reason for change viz. appointment, resignation, removal, death or otherwise:	Change in designation from Whole-time Director to Director (Non-Executive, Non-Independent)  Resignation as Chief Executive Officer - Forgings and Bill Forge Division of the Company and cessation as Key Managerial Personnel
Date of appointment/cessation (as applicable) & term of appointment:	22 <sup>nd</sup> February, 2022
Brief Profile	Not Applicable since Mr. Anil Haridass is already a Director of the Company.
Disclosure of relationships between directors	Mr. Haridass is not related inter-se to any other Director of the Company
Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20 <sup>th</sup> June, 2018.	Mr. Haridass is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

## Details of Mr. Hari Krishnan

Details of Events that need to be provided	Information of such events(s)
Reason for change viz. appointment, resignation, removal, death or otherwise:	Appointment of Mr. Hari Krishnan as Chief Executive Officer – Forgings and Billforge Division
Date of appointment/cessation (as applicable) & term of appointment:	22 <sup>nd</sup> February, 2022
Brief Profile	Mr. Hari Krishnan, aged about 55 years, graduated with a Bachelor of Engineering degree from Birla Institute of

	Science and Technology, Pilani, Rajasthan. He has over three decades of experience in the automobile sector. Previously he was working as CEO of Bill forge and Forgings Divisions of the Company till 31st August, 2021 and later served in consulting role. He has also served as the Joint Managing Director of Bill Forge Private Limited which later merged with MCIE where he headed the Operations. Mr. Hari Krishnan has previously held executive positions in MGM Forgings Private Limited and L.G. Balakrishnan & Bros Limited.
Disclosure of relationships between directors	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20 <sup>th</sup> June, 2018.	Not Applicable

### Details of Mr. Ander Arenaza Alvarez (DIN: 07591785)

Details of Events that need to be provided	Information of such events(s)
Reason for change viz. appointment, resignation, removal, death or otherwise:	Re-appointment of Mr. Ander Arenaza Alvarez (DIN: <u>07591785</u> ) as Whole-time Director (designated as Executive Director) of the Company.
Date of appointment/ cessation (as applicable) & term of appointment:	13 <sup>th</sup> September 2022  Term of Appointment:  3 (three) years from 13 <sup>th</sup> September, 2022.
Brief Profile	Mr. Arenaza, 53, holds degree in Industrial Engineering (Industrial Engineering School of Bilbao) and a master's in business administration (MBA) from Deusto University (Bilbao). Mr. Arenaza has more than 27 years' of experience in the automotive sector and, prior joining CIE

	Automotive in 2007, he held relevant positions in different automotive companies. Within CIE Automotive Group, Mr. Arenaza has led Machining and Aluminum HPDC Divisions worldwide with an extensive international development. In 2016, he was appointed as CEO of MCIE Group and Executive Director of the Company.
Disclosure of relationships between directors	Mr. Arenaza is not related inter-se to any other Director of the Company
Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20 <sup>th</sup> June, 2018.	Mr. Arenaza is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

### Details of Mr. Manoj Menon (DIN: 07642469)

Details of Events that need to be provided	Information of such events(s)
Reason for change viz. appointment, resignation, removal, death or otherwise:	Re-appointment of Mr. Menon (DIN: 07642469) as Whole-time Director (designated as Executive Director) of the Company.
Date of appointment/ cessation (as applicable) & term of appointment:	17 <sup>th</sup> October 2022  Term of Appointment:  3 (three) years from 17 <sup>th</sup> October, 2022.
Brief Profile	Mr. Manoj Mullassery Menon is the Whole-time Director and CEO of Stampings, Composites, Foundry, Magnetics Products and Gears Divisions of the Company. Prior to this he was the Executive Director and CEO of Mahindra Gears and Transmissions Private Limited (MGTPPL), the erstwhile wholly owned subsidiary of the Company.

	<p>Mr. Manoj Mullassery Menon, 53 years, holds B. Tech in Production Engineering from National Institute of Technology, Calicut and has a Masters in Management Studies from Symbiosis Institute of Business Management. Mr. Menon has an experience of more than 31 years from setting up green field projects to heading operations and strategy. In 2017 Mr. Menon took over the Foundry and Magnetics products division of the Company as CEO in addition to his responsibility in the Gears Division.</p>
<p>Disclosure of relationships between directors</p>	<p>Mr. Menon is not related inter-se to any other Director of the Company</p>
<p>Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20<sup>th</sup> June, 2018.</p>	<p>Mr. Menon is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.</p>

