

SEC/2023/230

12<sup>th</sup> December, 2023

<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: CIEINDIA</b>
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Dear Sir/Madam,

**Subject: Changes in Key Managerial Personnel****Refence: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and other applicable provisions of the Listing Regulations, we hereby inform you that basis recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has at their meeting held today viz. 12<sup>th</sup> December, 2023 inter alia, noted and approved the following changes in the Key Managerial Personnel viz. Chief Executive Officer – Forgings and Bill Forge Divisions:

**1. Resignation of Mr. Hari Krishnan, Chief Executive Officer – Forgings and Bill Forge Divisions**

Mr. Hari Krishnan, Chief Executive Officer – Forgings and Bill Forge Divisions expressed his desire to demit his executive responsibilities of the Company, with effect from 31<sup>st</sup> March 2024, for his personal reasons.

The Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company at their respective meetings held today i.e. 12<sup>th</sup> December 2023 have taken note of the resignation tendered by Mr. Hari Krishnan, who shall cease to be the Chief Executive Officer – Forgings and Bill Forge Divisions and a Key Managerial Personnel of the Company on close of working hours on 31<sup>st</sup> March, 2024. The letter of resignation as received from Mr. Hari Krishnan is enclosed herewith as **Annexure II**.

**CIE Automotive India Limited**

(Formerly known as Mahindra CIE Automotive Limited)

CIN: L27100MH1999PLC121285

**Corporate Office**

602 &amp; 603 Amar Business Park, Baner Road, Pune – 411045, India

Tel: +91 20 29804622

**Registered Office**

Suite F9D, Grand Hyatt Plaza (Lobby Level), Off Western Express Highway, Santacruz (E), Mumbai, India – 400055

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The Board of Directors of the Company thanked Mr. Hari Krishnan's for his contribution.

## **2. Appointment of Mr. Sunil Narke as the Chief Executive Officer – Forgings Division**

The NRC and the Board reviewed the succession and transition plan and have approved the appointment of Mr. Sunil Narke as the Chief Executive Officer – Forgings Division with effect from 1<sup>st</sup> April, 2024. The Forgings and Bill Forge Division of the Company have Forging as its manufacturing technology and hence, both these divisions shall henceforth be regarded as Forgings Division.

With effect from 1<sup>st</sup> April, 2024, Mr. Sunil Narke shall head and be responsible for the business and operations of all forging technologies plants of the Company in India, situated in Pune, Bangalore, Coimbatore, Haridwar and Hosur.

Brief Profile of Mr. Sunil Narke is enclosed herewith as **Annexure IV**

Details with respect to the above changes as required under Regulation 30(6) read with Para A of Part A of Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July 2023 (**the Circular**) are provided in **Annexures I** and **Annexures III** to this letter.

The meeting commenced at 3:00 p.m. and concluded at 4:55 p.m.

The same is also being uploaded on the website of the Company i.e., [www.cie-india.com](http://www.cie-india.com).

Kindly acknowledge the receipt and take the same on records.

Thanking you,

Yours faithfully,

**For CIE Automotive India Limited**

**Pankaj V. Goyal**

**Company Secretary and Compliance Officer**

**Membership No: A 29614**

Encl: As above

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**Annexure – I**

**Details required to be disclosure in relation to resignation of Mr. Hari Krishnan, Chief Executive Officer – Forgings and Bill Forge Divisions as per sub-para 7C of Para A of Part A of Schedule III of the Listing Regulations read with the Circular**

<b>reason for change viz. appointment, <del>re-appointment,</del> resignation, removal, death or otherwise;</b>	Resignation
<b>date of appointment/<del>re-appointment/</del> cessation (as applicable) &amp; <del>term</del> of appointment/<del>re-appointment</del>;</b>	1 <sup>st</sup> April, 2024
<b>the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel</b>	The Letter of resignation as received from Mr. Hari Krishnan is enclosed as Annexure II to the letter.  As mentioned above, Mr. Hari Krishnan has tendered his resignation for his personal reasons.

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## ANNEXURE - II

Date – 11 December 2023

**Hari Krishnan**  
C 801, Peninsula Heights  
17th main Road, J P Nagar  
Bangalore 560 078

To,  
The Board of Directors  
CIE Automotive India Limited  
Suite F9D, Grand Hyatt Plaza (Lobby Level)  
Off Western Express Highway,  
Santacruz (E) Mumbai  
Mumbai City MH 400055

Kind Attention: Mr. Ander Arenaza Alvarez – Executive Director

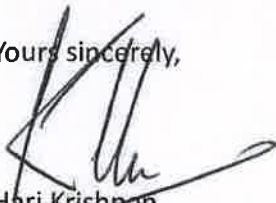
**Subject: Resignation as Chief Executive Officer – Forgings and Bill Forge Divisions of CIE Automotive India Limited (CIE India / the Company) w.e.f. 1<sup>st</sup> April, 2024**

Dear Ander,

After a lot of deliberations, I have, for personal reasons, decided to and hereby resign from my position as CEO (Bill Forge & Forging Division) of the Company with effect from 1<sup>st</sup> April 2024.

I wish the company great success in the coming years.

Yours sincerely,



Hari Krishnan

**Annexure – III**

**Details required to be disclosed in relation to appointment of Mr. Sunil Narke as the Chief Executive Officer – Forgings Division as per sub-para 7 of Para A of Part A of Schedule III of the Listing Regulations read with the Circular.**

<b>reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;</b>	Appointment
<b>date of appointment/re-appointment/cessation (as applicable) &amp; term of appointment/re-appointment;</b>	<b>Date of Appointment:</b> 1 <sup>st</sup> April, 2024 <b>Term of appointment:</b> Not Applicable
<b>brief profile</b>	Enclosed herewith as Annexure IV
<b>disclosure of relationships between directors</b>	Not applicable

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## **Annexure- IV**

### **Brief Profile of Mr. Suni Narke**

Mr. Sunil Narke (49 yrs.) has an extensive experience spanning 26 years within automotive sector in India and Europe. He has extensive experience across key functions including industrial/process engineering, plant operations, business development as well as technology transfer from Europe.

Sunil joined CIE Automotive India Ltd. (CIE India) as 'Vice President Operations & Special Projects' for 'CIE Forging, Chakan' in 2018. He became 'Chief Operating Officer' of 'CIE Forging, Chakan' in 2019.

Prior to joining Sunil worked with Anand Group, Raymonds, TI Murugappa, and Mahindra & Mahindra.

Sunil holds an Engineering Degree in Mechanical from College of Engineering & Technology Pune University. He has also done the 'Visionary Leaders for Manufacturing' (VLFM) programme from Japan and the prestigious 'Oxford Advanced Management and Leadership Programme' (OAML P) from University of Oxford, United Kingdom.

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