# Mahindra CIE

Mahindra CIE Automotive Ltd

Mahindra Towers, 1st Floor, Dr. G. M. Bhosale Marg, Worli, Mumbai 400 018, India Tel: +91 22 24901441 Fax: +91 22 24915890 www.mahindracie.com

mcie.investors@mahindracie.com

13th October, 2016

**BSE Limited** 

Corporate Relationship Department,

P.J. Towers,

Dalal Street, Fort,

Mumbai - 400 001.

National Stock Exchange of India Ltd.,

Corporate Relationship Department,

Exchange Plaza, 5th Floor,

Plot no.C/1, G Block,

Bandra Kurla Complex, Bandra (E),

Mumbai - 400 051.

BSE Scrip Code: 532756

**NSE Scrip Code: MAHINDCIE** 

Voting Results of Extraordinary General Meeting Sub:

Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, Ref:

2015 ("Listing Regulations").

Dear Sir/Madam,

We refer to our earlier letter dated 16th September 2016 for intimation of details of the Extraordinary General Meeting.

The Extraordinary General Meeting (EGM) of the Company was held today i.e. on 13th day of October, 2016 at 3.00 p.m. at Rama & Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wachha Road, Churchgate, Mumbai 400 020.

The summary of Consolidated voting Results which includes votes cast by the remote e-voting facility and votes cast through Ballot at EGM in respect of business transacted at the EGM as per the Scrutinizer's Report dated 13th October, 2016 is as follows:

Agenda Item No.	Resolutions	Result
1	To reclassify the existing Authorised Share Capital of Rs. 4,869,426,365/- of the Company consisting of 395,000,000 Equity Shares of Rs. 10/- each and 29,658,915 4% Non Cumulative Redeemable Non Convertible Preference Shares of Rs. 31/- each into:  i) 486,942,621 Equity Shares of Rs. 10/- each aggregating Rs. 4,869,426,210 and  ii) 5 (4% Non Cumulative Redeemable Non Convertible Preference Shares) of Rs. 31 each aggregating Rs. 155/- and consequential amendment to Clause V of Memorandum of Association.	requisite majority



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A consider		s@mahindracie.co Result
Agenda Item No.	Resolutions	
2	consequent to reclassification of Authorised Share Capital of the Company.	Passed with requisite majority
3	fully paid equity shares of Rs. 10 each at price of Rs. 200/- per share on	Passed with requisite majority
5	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 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.	Passed with
3	time Director (Executive Director) of the Company for a period of 3 (three) years with effect from 13th September, 2016.	requisite majority
6	Payment to any one of its Managing Director or Whole Time Director remuneration individually exceeding 5% of the net profits and collectively	Passed with requisite





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Agenda Item No.	Resolutions	Result
	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.	
7	Payment of remuneration, more specifically stated in the Explanatory Statement attached to the EGM notice, 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 Act, in the event of the Company having no profits or inadequate profits during the said remaining tenure of his appointment.	
8	Payment of remuneration, more specifically stated in the Explanatory Statement attached to the EGM notice, 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 Act, in the event of the Company having no profits or inadequate profits during the said remaining tenure of his appointment.	requisite majority

Based on the consolidated Report of the Scrutinizer, as annexed, all Resolutions as set out in the Notice of the EGM have been duly approved by the Shareholders with requisite majority.

Further pursuant to Regulation 44 of the Listing Regulations, please find enclosed the Voting Results in the prescribed format alongwith consolidated Report of the Scrutinizer.

Kindly acknowledge and take the same on the records.

Thanking you, Yours faithfully,

For Mahindra CIE Automotive Limited

Krishnan Shankar

I hnolma.

Company Secretary and Head - Legal

Membership No. 3482

Encl: As above





Agenda Item No. 1	To reclassify the	To reclassify the existing Authorised Share Capital of Rs. 4,869,426,365/- of the Company consisting of 395,000,000 Equity Shares of Rs. 10/- each and										
	29,658,915 4% Non Cumulative Redeemable Non Convertible Preference Shares of Rs. 31/- each into:											
	i) 486,942,621 Equity Shares of Rs. 10/- each aggregating Rs. 4,869,426,210 and											
	ii) 5 (4% Non Cumulative Redeemable Non Convertible Preference Shares) of Rs. 31 each aggregating Rs. 155/-											
	and consequential amendment to Clause V of Memorandum of Association.											
Resolution required: (Ordinary/	SPECIAL RESOLUT	ION										
Special)												
Whether promoter/ promoter	No No											
group are interested in the												
agenda/resolution?			No. of votes	% of Votes Polled	No. of Votes – in	No. of Votes –	% of Votes in	% of Votes against				
Category	Mode of Voting	No. of shares		on outstanding	favour (4)	against (5)	favour on votes	on votes polled				
		held (1)	POca (2)	shares (3)=[(2)/(1)]*			polled	(7)=[(5)/(2)]*100				
				100			(6)=[(4)/(2)]*100					
		244 022 012	241,823,012	100.000	241,823,012	-	100.000	0.000				
Promoter and Promoter Group	E-Voting	241,823,012	241,823,012	0.000		-	0.000	0.000				
	Poli	at a disable		0.000		-	0.000	0.000				
	Postal Ballot (if	Not Applicable	_	0.000								
	applicable)	221 222 242	244 022 012	100.000	241,823,012	-	100.000	0.000				
	Total	241,823,012	241,823,012	45.569		621,040	96.818	3.182				
Public- Institutions	E-Voting	42,832,294	19,518,311	0.000		-	0.000	0.000				
	Poll			0.000			0.000	0.000				
	Postal Ballot (if	Not Applicable	_	0.000	1							
	applicable)	40.000.004	10 510 211	45.569	18,897,271	621,040	96.818	3.182				
	Total	42,832,294	19,518,311	12.064		6	100.000	0.000				
Public-Non Institutions	E-Voting	38,936,383				2	99.997	0.003				
	Poll	1 1 1 A P 1 1 1	77,953	0.000		-	0.000	0.000				
	Postal Ballot (if	Not Applicable	_	0.000								
	applicable)	20.026.202	4.775.040	12.26	4,775,041	8	100.000	0.000				
	Total	38,936,383	4,775,049	<b>_</b>			99.767	0.233				
	Total	323,591,689	266,116,372	32.23		<del></del>						



Agenda Item No. 2	Substitution of Ar	Substitution of Article 3 of the Articles of Association of the Company consequent to reclassification of Authorised Share Capital of the Company.									
Resolution required: (Ordinary/ Special)	SPECIAL RESOLUT	SPECIAL RESOLUTION									
Whether promoter/ promoter group are interested in the	No No										
agenda/resolution?  Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
I Samuel a Cross	E-Voting	241,823,012	241,823,012	100.000	241,823,012		100.000				
Promoter and Promoter Group	Poll	-	-	0.000	- <u>-</u>		0.000				
	Postal Ballot (if	Not applicable	-	0.000	<b>-</b> .	-	0.000	0.000			
	applicable)	241 022 012	241,823,012	100.000	241,823,012	-	100.000				
	Total	241,823,012		45.569		621,040	96.818				
Public- Institutions	E-Voting	42,832,294	19,310,311	0.000		-	0.000				
	Poll Postal Ballot (if	Not applicable	-	0.000		-	0.000	0.000			
	applicable)	42.022.204	19,518,311	45.569	18,897,271	621,040	96.818	3.182			
	Total	42,832,294				6	100.000	0.000			
Public- Non Institutions	E-Voting	38,936,383				2	99.997	0.003			
	Poll Postal Ballot (if	Not applicable	77,953	0.000		-	0.000	0.000			
	applicable)	20,000,000	4,775,049	12.26	4 4,775,041	8	100.000				
	Total Total	38,936,383 323,591,689				621,048	99.767	0.233			



Agenda Item No. 3	Preferential Alloti 2016.										
Resolution required: (Ordinary/ Special)	SPECIAL RESOLUT	PECIAL RESOLUTION									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
	E-Voting	241,823,012	241,823,012		241,823,012	-	100.000	0.000			
Promoter and Promoter Group	Poll	241,023,012	2 12,020,022	0.000	-	-	0.000	0.000			
	Postal Ballot (if	Not Applicable	-	0.000	-	-	0.000	0.000			
	applicable)	200 200	244 622 612	100.000	241,823,012	_	100.000	0.000			
	Total	241,823,012	241,823,012			159,319	99.184	0.816			
Public-Institutions	E-Voting	42,832,294	19,518,311	0.000		-	0.000	0.000			
	Poll Postal Ballot (if applicable)	Not Applicable	-	0.000		-	0.000	0.000			
	Total	42,832,294	19,518,311	45.569	19,358,992	159,319	99.184				
Dublic Non-Institutions	E-Voting	38,936,383			4,697,090	6	<del></del>				
Public- Non Institutions	Poll		77,953		77,951	2					
	Postal Ballot (if	Not Applicable		0.000	-	-	0.000				
	applicable)	38,936,383	4,775,049	12.264	4 4,775,041	8	100.000	0.000			
	Total Total	323,591,689	<del></del>		+	159,327	99.940	0.060			



Agenda Item No. 4	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										
	nersons as may be	e permitted) such n	umber of Equity S	nares, Global Deposit	ory Receipts ("GDF	Rs"), American Dep	ository Receipts ("A	DRs"), toreign			
	currency convertible bonds ("FCCRs") and/or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible										
•	dehentures, partly convertible debentures, non-convertible debentures with warrants and/or convertible preference shares or any security convertible										
	into Equity Shares	s/hereinafter referre	ed to as "Securities	s"), or any combination	on thereof, in one	or more tranches, i	in the course of India	an and / or			
	international offe	ring(s) in one or mo	re foreign market	s, for cash, at such pr	ice or prices, in ter	ms of the applicab	le regulations and as	s permittea unaer			
	the applicable lay	vs. in such manner i	n consultation wit	h the merchant bank	er and/or other ad	visor(s) or otherwi	se, for an aggregate	amount up to ks.			
	7 000 000 000 (R)	inees Seven Thousa	nd Million only) by	way of a public issue	e or a private place	ement, including a	qualified institutions	placement ("QIP")			
	in accordance wit	h the provisions of	Chapter VIII of the	ICDR Regulations, to	such investors tha	it may be permitte	d to invest in such is	suance or			
	Socurities includi	ng eligible gualified	institutional buve	rs ("OIBs") as defined	in the ICDR Regul	ations, document(	s), whether or not si	ich investors are			
	members of the C	Company, to all or a	ny of them, jointly	or severally through	an offer/ placeme	nt document and/	or other letter or circ	cular ("Offering			
	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.										
Resolution required: (Ordinary/ Special)	SPECIAL RESOLUT	ION									
Whether promoter/ promoter	No										
group are interested in the											
agenda/resolution?					I	\$ N. CV-+	% of Votes in	% of Votes against			
Category	Mode of Voting	No. of shares	No. of votes	% of Votes Polled on	1	No. of Votes –		on votes polled			
		held (1)	polled (2)	outstanding shares	favour (4)	against (5)	favour on votes	(7)=[(5)/(2)]*100			
				(3)=[(2)/(1)]* 100			(6)=[(4)/(2)]*100	(7)-[(5)/(2)] 100			
							(0)-[(4)/(2)] 100				
Promoter and Promoter Group	E-Voting	241,823,012	241,823,012	100.000	241,823,012	_	100.000	<del></del>			
Promoter and Promoter Group	Poll	†	-	0.000	)	-	0.000				
	Postal Ballot (if	Not Applicable	-	0.000	-	-	0.000	0.000			
	applicable)							0.00			
	Total	241,823,012	241,823,012	100.000	241,823,012		100.000				
Public- Institutions	E-Voting	42,832,294	19,518,311	45.569		767,536	96.068				
Tubic institutions	Poll	_	-	0.000		-	0.000				
	Postal Ballot (if	Not Applicable	-	0.000	-	-	0.000	0.00			
	applicable)						00.000	3.93			
	Total	42,832,294	19,518,311				96.068				
Public- Non Institutions	E-Voting	38,936,383			<del>                                     </del>	6					
	Poil		77,951			2	0.000				
	Postal Ballot (if	Not Applicable	-	0.000	] -	_	0.000	1 0.00			
MIT	applicable)				6 775 633	8	100.000	0.00			
C TO	Total	38,936,383	4,775,047	12.264			99.71				
(2)	Total	323,591,689	266,116,370	82.238	265,348,826	/67,344	33.71	3.20			

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Agenda Item No. 5		ppointment of Mr. Ander Arenaza Álvarez (DIN: 07591785) as a Whole-time Director (Executive Director) of the Company for a period of 3 (three) years ith effect from 13th September, 2016.									
Resolution required: (Ordinary/ Special)	SPECIAL RESOLUT	ION			g day.						
Whether promoter/ promoter group are interested in the agenda/resolution?	No										
Category,	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*		No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting Poll	241,823,012	241,823,012	100.000	<del></del>	-	0.000				
	Postal Ballot (if applicable)	Not Applicable	-	0.000		-	0.000	0.000			
	Total	241,823,012	241,823,012	100.000	241,823,012	-	100.000				
Public- Institutions	E-Voting Poll	42,832,294	19,518,311	45.569 0.000	-	219,679	98.874 0.000 0.000	0.000			
	Postal Ballot (if applicable)	Not Applicable		0.000		219,679	98.874				
	Total	42,832,294		45.569				-			
Public- Non Institutions	E-Voting Poll	38,936,383	4,697,096 77,953	0.000		6	99.997	0.003			
	Postal Ballot (if applicable)	Not Applicable	-	0.000	-		0.000				
	Total	38,936,383	4,775,049	12.064	4,775,041	8					
	Total	323,591,689			265,896,685	219,687	99.917	0.083			



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.										
SPECIAL RESOLUT	ION									
No .	10									
				<del>,</del>		loc size:	0/ -61/			
Mode of Voting	No. of shares held (1)	No. of votes poiled (2)	on outstanding	favour (4)	No. of Votes – against (5)	favour on votes	% of Votes against on votes polled (7)=[(5)/(2)]*100			
F-Voting	241.823.012	241,823,012	100.000	241,823,012	-	100.000	<del></del>			
	1 2.1,510,511	-	0.000	-	-	0.000				
	Not Applicable	-	0.000	-	<u>-</u>	0.000	0.000			
1				:						
Total	241,823,012	241,823,012	100.000	241,823,012	-					
E-Voting	42,832,294	19,518,311	45.569	19,298,632	219,679					
Poli		-	0.000	-	-					
Postal Ballot (if applicable)	Not Applicable	-	0.000		-					
Total	42,832,294	19,518,311	45.569	19,298,632						
E-Voting	38,936,383	4,697,096	12.064							
Poll	T	77,953			2		<del></del>			
Postal Ballot (if	Not Applicable	-	0.000	-	-	0.000	0.000			
	20 026 202	4 775 049	12 264	4,774,327	722	99.985	0.015			
					<u> </u>	99.917	0.083			
· · · · · · · · · · · · · · · · · · ·	all the Managing for that financial of that financial of that financial of the second	all the Managing Director or Whole T for that financial year.  SPECIAL RESOLUTION  No  Mode of Voting No. of shares held (1)  E-Voting 241,823,012 Poll Not Applicable applicable)  Total 241,823,012 E-Voting 42,832,294 Poll Postal Ballot (if applicable)  Total 42,832,294 Poll Not Applicable applicable)  Total 42,832,294 E-Voting 38,936,383 Poll Postal Ballot (if applicable)  Total 38,936,383 Poll Not Applicable applicable)  Total 38,936,383	all the Managing Director or Whole Time Director remulator that financial year.  SPECIAL RESOLUTION  No  Mode of Voting No. of shares held (1) Polled (2)  E-Voting 241,823,012 241,823,012 Poll Not Applicable applicable)  Total 241,823,012 241,823,012  E-Voting 42,832,294 19,518,311 Postal Ballot (if Applicable applicable)  Total 42,832,294 19,518,311  E-Voting 38,936,383 4,697,096 Poll 77,953 Postal Ballot (if Applicable applicable)  Total 38,936,383 4,775,049  Total 38,936,383 4,775,049	all the Managing Director or Whole Time Director remuneration in aggregate for that financial year.  SPECIAL RESOLUTION  No  Mode of Voting	All the Managing Director or Whole Time Director remuneration in aggregate exceeding 10% but for that financial year.    SPECIAL RESOLUTION	all the Managing Director or Whole Time Director remuneration in aggregate exceeding 10% but not exceeding 1 for that financial year.  SPECIAL RESOLUTION  No  Mode of Voting	Mode of Voting   No. of shares   held (1)   No. of votes   polled (2)   No. of votes   held (1)   No. of votes   polled (2)   No. of votes   favour (4)   against (5)   favour on votes   polled (6)=[(4)/(2)]*100   No. of votes   polled (6)			



Agenda Item No. 7	Payment of remuneration, more specifically stated in the Explanatory Statement attached to the EGM notice, to Mr. Hemant Luthra (DIN:002314 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 Act, in the event of the Company having no profits or inadequate profits during the said remaining tenure of his appointment.											
Resolution required: (Ordinary/ Special)	SPECIAL RESOLUT	SPECIAL RESOLUTION										
Whether promoter/ promoter group are interested in the agenda/resolution?	No No											
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100				
Promoter and Promoter Group	E-Voting	241,823,012	241,823,012	100.000	<del>                                     </del>	-	100.000					
	Poll Postal Ballot (if	Not Applicable	-	0.000	<del> </del>	-	0.000	0.000				
	applicable)  Total	241,823,012	241,823,012	100.000	241,823,012		100.000					
Public- Institutions	E-Voting	42,832,294	19,518,311	45.569 0.000		6,154,377	68.469 0.000	0.000				
	Poll Postal Ballot (if applicable)	Not Applicable	-	0.000		-	0.000	·				
	Total	42,832,294	19,518,311	45.569	13,363,934	6,154,377	68.469	<del></del>				
Public- Non Institutions	E-Voting	38,936,383	4,697,096	12.064		6		<u> </u>				
T UDITO- NOTI ITISHED TO	Poll Postal Ballot (if	Not Applicable	77,953 -	0.200			99.997					
	applicable)		4 775 040	12.264	4,775,041	8	100.000	0.000				
	Total Total	38,936,383 323,591,689	4,775,049 266,116,372	<del></del>		6,154,385	97.687	2.313				



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Agenda Item No. 8	Payment of remuneration, more specifically stated in the Explanatory Statement attached to the EGM notice, 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 Act, in the event of the Company having no profits or inadequate profits during the said remaining tenure of his appointment.										
Resolution required: (Ordinary/	SPECIAL RESOLUT	PECIAL RESOLUTION									
Special)											
Whether promoter/ promoter group are interested in the	No	No									
agenda/resolution? Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	241,823,012	241,823,012	100.000	241,823,012	-	100.000	<del></del>			
Promoter and Promoter Group	Poll		-	0.000	-	-	0.000				
	Postal Ballot (if applicable)	Not Applicable	-	0.000	-		0.000	0.000			
	Total	241,823,012	241,823,012	100.000	241,823,012	-	100.000				
Public- Institutions	E-Voting	42,832,294		45.569	13,363,934	6,154,377	68.469				
Public- Institutions	Poll	1	-	0.000			0.000	<del> </del>			
	Postal Ballot (if applicable)	Not Applicable	-	0.000	-	-	0.000	0.000			
	Total	42,832,294	19,518,311	45.569	13,363,934	6,154,377	68.469	31.531			
	E-Voting	38,936,383		<del></del>		6	100.000				
Public- Non Institutions	Poll	50,550,505	77,953		77,951	2	99.997				
	Postal Ballot (if	Not Applicable	-	0.000		-	0.000	0.000			
	applicable)	38,936,383	4,775,049	12.264	4 4,775,041	8	100.000	0.000			
	Total Total	323,591,689	<del></del>	<del></del>		6,154,385	97.687	2.313			



# Scrutinizer's Report - Consolidated

To, The Chairman of the Extra-ordinary General Meeting ("EGM") of the Equity shareholders of Mahindra CIE Automotive Limited held on the 13<sup>th</sup> day of October, 2016 at 3.00 P.M. at Kishinchand Chellaram College, 124, Dinshaw Wacha Road, Churchgate Mumbai - 400 020.

#### Dear Sir.

- 1. I, Sachin Bhagwat, Practising Company Secretary, was appointed as a Scrutinizer by the Board of Directors of Mahindra CIE Automotive Limited ("the Company") for the purpose of :
  - (a) scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 ("the 2013 Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") for all the resolutions contained in the notice of the EGM; and
  - (b) scrutinizing the voting process conducted by use of ballot papers at the EGM for all the resolutions contained in the notice of the EGM.
- 2. I submit my consolidated report on the results of remote e-voting together with that of voting by use of ballot papers, as under:

#### Item No. 1 - Special Resolution

To reclassify the existing Authorised Share Capital of Rs. 4,869,426,365/- of the Company consisting of 395,000,000 Equity Shares of Rs. 10/- each and 29,658,915 4% Non Cumulative Redeemable Non Convertible Preference Shares of Rs. 31/- each into:

i) 486,942,621 Equity Shares of Rs. 10/- each aggregating Rs. 4,869,426,210 and ii) 5 (4% Non Cumulative Redeemable Non Convertible Preference Shares) of Rs. 31 each aggregating Rs. 155/-

and consequential amendment to Clause V of Memorandum of Association.

	Number of ballots	Number of votes	Percentage of total votes	Result
Votes in <b>favour</b> of the resolution	153	265,495,324	99.767	Passed with requisite majority
Votes against the resolution	4	621,048	0.233	yy
Total	157	266,116,372	100.00	

### **Abstained votes**

Number of ballots	Number of votes
Nil	Nil

### **Invalid Votes**

Number of ballots	Number of votes
Nil	Nil

# Item No. 2 - Special Resolution

Substitution of Article 3 of the Articles of Association of the Company consequent to reclassification of Authorised Share Capital of the Company.

	Number of ballots	Number of votes	Percentage of total votes	Result
Votes in favour of the resolution	153	265,495,324	99.767	Passed with requisite
Votes <b>against</b> the resolution	4	621,048	0.233	majority
Total	157	266,116,372	100.00	

### **Abstained votes**

Number of ballots	Number of votes
Nil	Nil

### **Invalid Votes**

Number of ballots	Number of votes
Nil	Nil



# Item No. 3 - Special Resolution

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.

	Number of ballots	Number of votes	Percentage of total votes	Result
Votes in <b>favour</b> of the resolution	150	265,957,045	99.94	Passed with requisite majority
Votes <b>against</b> the resolution	7	159,327	0.06	
Total	157	266,116,372	100.00	

#### Abstained votes

	Number of votes
Number of ballots	Nil
Nil	

#### **Invalid Votes**

41 11	Number of votes
Number of ballots	Nil
Nil	

# Item No. 4 - Special Resolution

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 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.

	Number of ballots	Number of votes	Percentage of total votes	Result
Votes in <b>favour</b> of the resolution	147	265,348,826	99.712	Passed with requisite majority
Votes <b>against</b> the resolution	9	767,544	0.288	,
Total	156	266,116,370	100.00	

### **Abstained votes**

Number of ballots	Number of votes
1	2

### **Invalid Votes**

Number of ballots	Number of votes
Nil	Nil

# <u>Item No. 5 - Special Resolution</u>

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.

	Number of	Number of	Percentage of	Result
	ballots	votes	total votes	
Votes in <b>favour</b> of the resolution	149	265,896,685	99.917	Passed with requisite majority
Votes <b>against</b> the resolution	8	219,687	0.083	
Total	157	266,116,372	100.00	

# **Abstained votes**

Number of ballots	Number of votes
Nil	Nil

# **Invalid Votes**

Number of ballots	Number of votes
Nil	Nil

#### Item No. 6 - Special Resolution

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.

	Number of ballots	Number of votes	Percentage of total votes	Result
Votes in <b>favour</b> of the resolution	148	265,895,971	99.917	Passed with requisite majority
Votes against the resolution	9	220,401	0.083	
Total	157	266,116,372	100.00	

#### Abstained votes

Number of ballots	Number of votes
Nil	Nil

#### **Invalid Votes**

Number of ballots	Number of votes
Nil	Nil

#### Item No. 7 - Special Resolution

Payment of remuneration, more specifically stated in the Explanatory Statement attached to the EGM notice, 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 Act, in the event of the Company having no profits or inadequate profits during the said remaining tenure of his appointment.

	Number of ballots	Number of votes	Percentage of total votes	Result
Votes in <b>favour</b> of the resolution	112	259,961,987	97.687	Passed with requisite majority
Votes against the resolution	45	6,154,385	2.313	
Total	157	266,116,372	100.00	

#### Abstained votes

Number of ballots	Number of votes
Nil	Nil

#### **Invalid Votes**

Number of ballots	Number of votes
Nil	Nil

# <u>Item No. 8 - Special Resolution</u>

Payment of remuneration, more specifically stated in the Explanatory Statement attached to the EGM notice, 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 Act, in the event of the Company having no profits or inadequate profits during the said remaining tenure of his appointment.

	Number of ballots	Number of votes	Percentage of total votes	Result
Votes in <b>favour</b> of the resolution	112	259,961,987	97.687	Passed with requisite majority
Votes against the resolution	45	6,154,385	2.313	
Total	157	266,116,372	100.00	

#### Abstained votes

Number of ballots	Number of votes
Nil	Nil

#### **Invalid Votes**

Number of ballots	Number of votes
_ Ni	Nil

ACS-10189 CP No. 6029

Thanking You, Yours faithfully,

CS Sachin Bhagwat

Practicing Company Secretary

ACS 10189; CP No.: 6029

Place: Mumbai

Date: 13th October, 2016

Countersigned by:

For Mahindra CIE Automotive Limited

Krishnan Shankar Company Secretary