

## Email

15<sup>th</sup> September, 2015

Email: corp.relations@bseindia.com  <b>BSE Limited</b> Corporate Relationship Department, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.  <b>BSE Scrip Code: 532756</b>	Email: cmlist@nse.co.in  <b>National Stock Exchange of India Ltd.,</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: Outcome of 16<sup>th</sup> Annual General Meeting, Proceedings/Certified copy of Resolutions passed thereat and the voting result along-with consolidated Scrutinizers Report.**

**Ref: Clause 31 and Clause 35A of the Listing Agreement.**

Dear Sir/Madam,

The 16<sup>th</sup> Annual General Meeting (AGM) of the Company was held today i.e. on 15<sup>th</sup> day of September, 2015 at 11.00 A.M. at Rama & Sundri Watumull Auditorium, Kishinchand Chellaram College, 124, Dinshaw Wacha Road, Churchgate, Mumbai 400 020.

The Board of Directors had appointed Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. ACS 10189), as the Scrutinizer for the remote E-voting and for voting through Ballot at the Annual General Meeting. Mr. Sachin Bhagwat has carried out the scrutiny of the votes cast through the remote e-voting facility and the votes cast through ballot at the AGM and has submitted Consolidated Scrutinizers Report dated 15<sup>th</sup> September, 2015.

Based on the consolidated Report of the Scrutinizer, as annexed, all Resolutions as set out in the Notice of the AGM have been duly approved by the Shareholders with requisite majority. The summary of the resolutions passed at the AGM is as following:



Agenda Item No.	Resolutions	Result
1	To receive, consider and adopt: a) the Audited Financial Statement for the Financial Year ended 31st March, 2015, together with the Reports of the Board of Directors and Auditors thereon, and b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2015, together with the Report of the Auditors thereon.	Passed with requisite majority
2	Re-appointment of Mr. Antonio Maria Pradera Jauregui (DIN 06704890), as director of the Company who retires by rotation and being eligible, offered himself for re-appointment.	Passed with requisite majority
3	Appointment of Mr. Zhooben Dosabhoy Bhiwandiwalla (DIN: 00110373), as director of the Company who retires by rotation and being eligible, offered himself for re-appointment.	Passed with requisite majority
4	Re-appointment of Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W), Chartered Accountants as Auditors of the Company and to fix their remuneration.	Passed with requisite majority
5	Appointment of Mr. Shriprakash Shukla (DIN: 00007418), as director, liable to retire by rotation.	Passed with requisite majority
6	Approval of the "Mahindra CIE Automotive Limited, Employees Stock Options Scheme - 2015" (the ESOS) and authority to board to create, grant, issue, offer and allot, at any time, under the ESOS, Options not exceeding 3,231,147 convertible into equivalent number of equity shares of the Company.	Passed with requisite majority
7	Approval to extend the benefits of the "Mahindra CIE Automotive Limited, Employees Stock Options Scheme - 2015 to the employees, directors (working in India or outside India) of the holding company(ies), subsidiary company(ies), associate company(ies), in India or out of India.	Passed with requisite majority
8	Approval of the Remuneration payable to Messrs. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number 000030) as the Cost Auditor of the Company.	Passed with requisite majority



Further, pursuant to provisions of Clause 35A of the Listing Agreement, please find enclosed herewith the disclosures pertaining to the consolidated results of the remote E-voting and Poll conducted at the AGM of the Company.

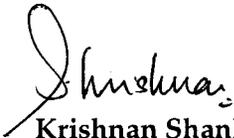
Further pursuant to Clause 31 of the Listing Agreement, please find enclosed the proceedings of AGM/certified true copy of the resolutions passed at the AGM of the Company.

Kindly acknowledge and take the above on the records.

Thanking you,

Yours faithfully,

For Mahindra CIE Automotive Limited



Krishnan Shankar  
Company Secretary and Head - Legal  
Encl: as above.



**Scrutinizer's Report - Combined**

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To,  
The Chairman  
Sixteenth Annual General Meeting ("AGM") of  
the Equity shareholders of Mahindra CIE Automotive Limited held on  
the 15<sup>th</sup> day of September, 2015 at Kishinchand Chellaram College,  
Dinshaw Wacha Road, Churchgate Mumbai - 400 020.

Dear Sir,

1. I, Sachin Bhagwat, Practicing 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") and
  - (b) scrutinizing the process of voting by use of ballot papers at the AGM for all the resolutions contained in the notice of the AGM.
2. I submit herewith my **combined report** on the results of remote e-voting together with that of voting by use of ballot papers, as under:-

**ORDINARY BUSINESS****Item No. 1 - Ordinary Resolution**

To receive, consider and adopt:

- (a) The Audited Financial Statements for the Financial Year ended 31st March, 2015 together with the Reports of the Board of Directors and Auditors thereon and
- (b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2015 together with the Reports of the Auditors thereon.

	Number of Members	Number of shares	Percentage	Result
Votes in favour of the resolution	138	270071985	99.999996	Passed by requisite majority
Votes against the resolution	2	11	0.000004	
Total	140		100.000000	

Abstained from voting

Total number of members	Total number of vote(s) cast by them
0	0

Invalid Votes

Total number of members	Total number of vote(s) cast by them
1	25

### Item No. 2 - Ordinary Resolution

Re-appointment of Mr. Antonio Maria Pradera Jauregui (DIN 06704890), as director of the Company who retires by rotation and being eligible, offered himself for re-appointment.

	Number of Members	Number of shares	Percentage	Result
Votes in favour of the resolution	120	267634772	99.097565	Passed by requisite majority
Votes against the resolution	20	2437224	0.902435	
Total	140		100.000000	

Abstained from voting

Total number of members	Total number of vote(s) cast by them
0	0

Handwritten signature and initials, including a circled '2'.

### Invalid Votes

Total number of members	Total number of vote(s) cast by them
1	25

### Item No. 3 - Ordinary Resolution

Appointment of Mr. Zhooben Dosabhoy Bhiwandiwala (DIN: 00110373), as director of the Company who retires by rotation and being eligible, offered himself for re-appointment.

	Number of Members	Number of shares	Percentage	Result
Votes in favour of the resolution	138	270071985	99.999996	Passed by requisite majority
Votes against the resolution	2	11	0.000004	
Total	140		100.000000	

### Abstained from voting

Total number of members	Total number of vote(s) cast by them
0	0

### Invalid Votes

Total number of members	Total number of vote(s) cast by them
1	25

 3  
82

#### Item No. 4 - Ordinary Resolution

Re-appointment of Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W), Chartered Accountants as Auditors of the Company from the conclusion of this Annual General Meeting ("AGM") until the conclusion of the next AGM of the Company at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit.

	Number of Members	Number of shares	Percentage	Result
Votes in favour of the resolution	136	269941542	99.951715	Passed by requisite majority
Votes against the resolution	3	130404	0.048285	
Total	139		100.000000	

#### Abstained from voting

Total number of members	Total number of vote(s) cast by them
1	50

#### Invalid Votes

Total number of members	Total number of vote(s) cast by them
1	25

1<sup>4</sup> 82

## SPECIAL BUSINESS

### Item No. 5 - Ordinary Resolution

Appointment of Mr. Shriprakash Shukla (DIN: 00007418), as director, liable to retire by rotation.

	Number of Members	Number of shares	Percentage	Result
Votes in favour of the resolution	137	270071935	99.999999	Passed by requisite majority
Votes against the resolution	1	4	0.000001	
Total	138		100.000000	

Abstained from voting

Total number of members	Total number of vote(s) cast by them
2	57

Invalid Votes

Total number of members	Total number of vote(s) cast by them
1	25

 5  


Item No. 6 - Special Resolution

Approval of the "Mahindra CIE Automotive Limited, Employees Stock Options Scheme - 2015" (the ESOS) and authority to board to create, grant, issue, offer and allot, at any time, under the ESOS, Options not exceeding 3,231,147 convertible into equivalent number of equity shares of the Company.

	Number of Members	Number of shares	Percentage	Result
Votes in favour of the resolution	117	264809801	98.356017	Passed by requisite majority
Votes against the resolution	22	4426195	1.643983	
Total	139		100.000000	

Abstained from voting

Total number of members	Total number of vote(s) cast by them
1	836000

Invalid Votes

Total number of members	Total number of vote(s) cast by them
1	25

*h* <sup>6</sup>*el*

Item No. 7 - Special Resolution

Approval to extend the benefits of the "Mahindra CIE Automotive Limited, Employees Stock Options Scheme - 2015 to the employees, directors (working in India or outside India) of the holding company(ies), subsidiary company(ies), associate company(ies), in India or out of India.

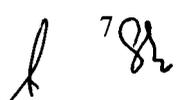
	Number of Members	Number of shares	Percentage	Result
Votes in favour of the resolution	116	264808801	98.356011	Passed by requisite majority
Votes against the resolution	22	4426195	1.643989	
Total	138		100.000000	

Abstained from voting

Total number of members	Total number of vote(s) cast by them
2	837000

Invalid Votes

Total number of members	Total number of vote(s) cast by them
1	25



Item No. 8 - Ordinary Resolution

Approval of the Remuneration payable to Messrs. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number 000030) as the Cost Auditor of the Company

	Number of Members	Number of shares	Percentage	Result
Votes in favour of the resolution	136	270070935	99.999996	Passed by requisite majority
Votes against the resolution	2	11	0.000004	
Total	138		100.000000	

Abstained from voting

Total number of members	Total number of vote(s) cast by them
2	1050

Invalid Votes

Total number of members	Total number of vote(s) cast by them
1	25

Thanking You,

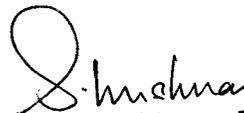
Yours faithfully,



CS Sachin Bhagwat



Practicing Company Secretary  
Membership No: ACS 10189  
CP No. 6029



Countersigned by : Krishnan Shankar  
For Mahindra CIE Automotive Limited  
Company Secretary and Head Legal  
Authorised Officer

Place: Mumbai

Date: 15<sup>th</sup> September, 2015

**Pursuant to clause 35A of the Listing Agreement - Details of Voting results of E-voting and Poll in respect of 16<sup>th</sup> Annual General Meeting**

Sr. No.	Description	Particulars		
1	Date of Notice	27 <sup>th</sup> July, 2015		
2	Book Closure period	9 <sup>th</sup> September, 2015 to 15 <sup>th</sup> September 2015		
3	Date of Report of Scrutinizer	15 <sup>th</sup> September, 2015		
4	Date of Declaration of results	15 <sup>th</sup> September, 2015		
4	Date of the AGM	Tuesday, the 15 <sup>th</sup> day of September, 2015		
6	Total number of shareholders on record date (Cut-off date 8 <sup>th</sup> September, 2015)	53,317		
7	No. of shareholders present in the meeting either in person or through proxy:			
	Category	Present in person	Present through Proxy	Total
a)	Promoter and Promoter Group	0	6	6
b)	Public	66	8	74
	Total	66	14	80
8	No. of Shareholders attended the meeting through Video Conferencing	No video conferencing facility was made available.		

The Agenda wise results in respect of each item vide e-voting and poll in the prescribed format is given below:

Item No	Details of Agenda	Resolution required: (Ordinary / Special)	Mode of Voting	Remarks
1.	To receive, consider and adopt: a) the Audited Financial Statement for the Financial Year ended 31st March, 2015, together with the Reports of the Board of Directors and Auditors thereon, and b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2015, together with the Report of the Auditors thereon.	Ordinary	Remote E-voting and Poll at AGM	Passed with requisite majority



Promoter/Public	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	24,18,23,012	24,18,23,012	100.000000	24,18,23,012	-	100.000000	-
Public - Institutional holders	3,95,69,234	2,20,10,408	55.625055	2,20,10,408	-	100.000000	-
Public-Others	4,18,59,999	62,38,601	14.903491	62,38,565	11	99.999824	0.000176
<b>Total</b>	<b>32,32,52,245</b>	<b>27,00,72,021</b>	<b>83.548382</b>	<b>27,00,71,985</b>	<b>11</b>	<b>99.999996</b>	<b>0.000004</b>

Item No	Details of Agenda	Resolution required: (Ordinary / Special)	Mode of Voting	Remarks
2.	Re-appointment of Mr. Antonio Maria Pradera Jauregui (DIN 06704890), as director of the Company who retires by rotation and being eligible, offered himself for re-appointment.	Ordinary	Remote E-voting and Poll at AGM	Passed with requisite majority

Promoter/Public	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	24,18,23,012	24,18,23,012	100.000000	24,18,23,012	-	100.000000	-
Public - Institutional holders	3,95,69,234	2,20,10,408	55.625055	1,95,73,195	24,37,213	88.926998	11.073002
Public-Others	4,18,59,999	62,38,601	14.903491	62,38,565	11	99.999824	0.000176
<b>Total</b>	<b>32,32,52,245</b>	<b>27,00,72,021</b>	<b>83.548382</b>	<b>26,76,34,772</b>	<b>24,37,224</b>	<b>99.097565</b>	<b>0.902435</b>



Item No	Details of Agenda	Resolution required: (Ordinary / Special)	Mode of Voting	Remarks
3.	Appointment of Mr. Zhooben Dosabhoj Bhiwandiwalla (DIN: 00110373), as director of the Company who retires by rotation and being eligible, offered himself for re-appointment.	Ordinary	Remote E-voting and Poll at AGM	Passed with requisite majority

Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	24,18,23,012	24,18,23,012	100.000000	24,18,23,012	-	100.000000	-
Public - Institutional holders	3,95,69,234	2,20,10,408	55.625055	2,20,10,408	-	100.000000	-
Public-Others	4,18,59,999	62,38,601	14.903491	62,38,565	11	99.999824	0.000176
<b>Total</b>	<b>32,32,52,245</b>	<b>27,00,72,021</b>	<b>83.548382</b>	<b>27,00,71,985</b>	<b>11</b>	<b>99.999996</b>	<b>0.000004</b>

Item No	Details of Agenda	Resolution required: (Ordinary / Special)	Mode of Voting	Remarks
4.	Re-appointment of Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W), Chartered Accountants as Auditors of the Company and fixation of their remuneration.	Ordinary	Remote E-voting and Poll at AGM	Passed with requisite majority

Promoter/Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	24,18,23,012	24,18,23,012	100.000000	24,18,23,012	-	100.000000	-
Public - Institutional holders	3,95,69,234	2,20,10,408	55.625055	2,18,80,015	1,30,393	99.407585	0.592415
Public-Others	4,18,59,999	62,38,551	14.903371	62,38,515	11	99.999824	0.000176
<b>Total</b>	<b>32,32,52,245</b>	<b>27,00,71,971</b>	<b>83.548367</b>	<b>26,99,41,542</b>	<b>1,30,404</b>	<b>99.951715</b>	<b>0.048285</b>



Item No	Details of Agenda	Resolution required: (Ordinary / Special)	Mode of Voting	Remarks
5.	Appointment of Mr. Shriprakash Shukla (DIN: 00007418), as director, liable to retire by rotation.	Ordinary	Remote E-voting and Poll at AGM	Passed with requisite majority

Promoter/Public	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	24,18,23,012	24,18,23,012	100.000000	24,18,23,012	-	100.000000	-
Public - Institutional holders	3,95,69,234	2,20,10,408	55.625055	2,20,10,408	-	100.000000	-
Public-Others	4,18,59,999	62,38,544	14.903354	62,38,515	4	99.999936	0.000064
<b>Total</b>	<b>32,32,52,245</b>	<b>27,00,71,964</b>	<b>83.548365</b>	<b>27,00,71,935</b>	<b>4</b>	<b>99.999999</b>	<b>0.000001</b>



Item No	Details of Agenda	Resolution required: (Ordinary / Special)	Mode of Voting	Remarks
6.	Approval of the "Mahindra CIE Automotive Limited, Employees Stock Options Scheme - 2015" (the ESOS) and authority to board to create, grant, issue, offer and allot, at any time, under the ESOS, Options not exceeding 3,231,147 convertible into equivalent number of equity shares of the Company.	Special	Remote E-voting and Poll at AGM	Passed with requisite majority

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = (4)/(2)]*100	(7) = (5)/(2)]*100
Promoter and Promoter Group	24,18,23,012	24,18,23,012	100.000000	24,18,23,012	-	100.000000	-
Public - Institutional holders	3,95,69,234	2,11,74,408	53.512302	1,67,48,224	44,26,184	79.096540	20.903460
Public-Others	4,18,59,999	62,38,601	14.903491	62,38,565	11	99.999824	0.000176
<b>Total</b>	<b>32,32,52,245</b>	<b>26,92,36,021</b>	<b>83.289761</b>	<b>26,48,09,801</b>	<b>44,26,195</b>	<b>98.356017</b>	<b>1.643983</b>

Item No	Details of Agenda	Resolution required: (Ordinary / Special)	Mode of Voting	Remarks
7.	Approval to extend the benefits of the "Mahindra CIE Automotive Limited, Employees Stock Options Scheme - 2015 to the employees, directors (working in India or outside India) of the holding company(ies), subsidiary company(ies), associate company(ies), in India or out of India.	Special	Remote E-voting and Poll at AGM	Passed with requisite majority



Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	24,18,23,012	24,18,23,012	100.000000	24,18,23,012	-	100.000000	-
Public - Institutional holders	3,95,69,234	2,11,74,408	53.512302	1,67,48,224	44,26,184	79.096540	20.903460
Public- Others	4,18,59,999	62,37,601	14.901102	62,37,565	11	99.999824	0.000176
<b>Total</b>	<b>32,32,52,245</b>	<b>26,92,35,021</b>	<b>83.289451</b>	<b>26,48,08,801</b>	<b>44,26,195</b>	<b>98.356011</b>	<b>1.643989</b>

Item No	Details of Agenda	Resolution required: (Ordinary / Special)	Mode of Voting	Remarks
8.	Approval of the Remuneration payable to Messrs. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number 000030) as the Cost Auditor of the Company.	Ordinary	Remote E-voting and Poll at AGM	Passed with requisite majority

Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)* [(2)/(1)]*100	(4)	(5)	(6) [(4)/(2)]*100	(7) [(5)/(2)]*100
Promoter and Promoter Group	24,18,23,012	24,18,23,012	100.000000	24,18,23,012	-	100.000000	-
Public - Institutional holders	3,95,69,234	2,20,10,408	55.625055	2,20,10,408	-	100.000000	-
Public- Others	4,18,59,999	62,37,551	14.900982	62,37,515	11	99.999824	0.000176
<b>Total</b>	<b>32,32,52,245</b>	<b>27,00,70,971</b>	<b>83.548057</b>	<b>27,00,70,935</b>	<b>11</b>	<b>99.999996</b>	<b>0.000004</b>



**CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF THE COMPANY AT THE 16<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 15<sup>TH</sup> SEPTEMBER, 2015 AT 11.00 A.M. AT RAMA & SUNDRI WATUMULL AUDITORIUM, KISHINCHAND CHELLARAM COLLEGE, 124, DINSHAW WACHA ROAD, CHURCHGATE, MUMBAI 400 020.**

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- 1. Adoption of the Audited Financial Statements for the year ended March 31, 2015 together with the Reports of the Board of Directors and Auditors thereon.**

**“RESOLVED THAT the:**

- a. Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2015 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and
- b. Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2015 including the Audited Consolidated Balance Sheet as at 31<sup>st</sup> March, 2015 and the Consolidated Statement of Profit and Loss for the year ended on that date and the Report of the Auditors thereon,

as laid before the Meeting be received and adopted.”

- 2. Re-appointment of Mr. Antonio Maria Pradera Jauregui (DIN 06704890) as a Director, who retires by rotation.**

**RESOLVED THAT** Mr. Antonio Maria Pradera Jauregui (DIN 06704890), who retires by rotation and being eligible for re-appointment be re-appointed as a Director of the Company.”

- 3. Re-appointment of Mr. Zhooben Dosabhoy Bhiwandiwala (DIN: 00110373) as a Director, who retires by rotation.**

**RESOLVED THAT** Mr. Zhooben Dosabhoy Bhiwandiwala (DIN: 00110373), who retires by rotation and being eligible for re-appointment be re-appointed as a Director of the Company.”



**4. Re-appointment of Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W) as Auditors and fixation of remuneration thereof.**

“RESOLVED THAT pursuant to Sections 139,141 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and pursuant to the recommendation of the Audit Committee and the Board of Directors Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W), the retiring Auditors of the Company, be re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (“AGM”), until the conclusion of the next AGM of the Company, at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit.”

**5. Appointment of Mr. Shriprakash Shukla (DIN: 00007418), as a Director.**

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), Mr. Shriprakash Shukla (DIN: 00007418), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1<sup>st</sup> April, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be appointed as a Director of the Company, liable to retire by rotation.”

**6. Approval of the “Mahindra CIE Automotive Limited, Employees Stock Options Scheme - 2015” (the ESOS).**

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under (including Rule 12 of Companies (Share Capital and Debenture) Rules, 2014), read with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, including any statutory modifications or re-enactment thereof (the Regulations) the Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed or other relevant authority, from time to time, the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals,



consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include Nomination and Remuneration Committee of Directors duly constituted by the Board to exercise its powers including powers conferred by this resolution), approval of the Company be and is hereby accorded to the "Mahindra CIE Automotive Limited Employees Stock Options Scheme - 2015", (hereinafter referred to as "the ESOS") as per the salient features mentioned in the explanatory statement annexed herewith, AND THAT the Board be authorised to create, grant, issue, offer and allot, at any time, under the ESOS, Options not exceeding 3,231,147 convertible into equivalent number of equity shares of the Company, to or for the benefit of such person(s) who are in the permanent employment of the Company and Directors of the Company, whether whole-time Directors or otherwise, working in India or outside India, on such terms and conditions and in such tranches as may be decided by the Board, in its sole and absolute discretion, in accordance with the Regulations or other provisions of the law as may be prevailing at that time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to:-

- i) administer, implement and superintend the ESOS;
- ii) determine the terms and conditions of grant, issue, re-issue, cancel and withdrawal of stock options from time to time;
- iii) formulate, approve, evolve, decide upon and bring into effect, suspend, withdraw or revive any sub-scheme or plan for the purpose of grant of stock options to the employees and to make any modifications, changes, variations, alterations or revisions in such sub-scheme or plan from time to time;
- iv) do all such acts, deeds, things and matters as may be considered necessary or expedient including delegation of all or any of the powers herein conferred by this resolution to any Committee of Directors, Director, Officer or Authorised Representative of the Company; and
- v) settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, the Board be and is hereby authorised to finalise all the terms for granting of employee stock options, terms relating to eligibility of the employees under the scheme, determine, in its absolute discretion, as to when the said equity shares are to be issued, the number of shares to be issued in each tranche, the terms or combination of terms subject to which the said shares are to be issued, the conditions under which options



vested in employees may lapse, terms relating to specified time within which the employee should exercise his option in the event of his termination, terms relating to dividend on the shares to be issued, terms relating to the manner in which the perquisite tax shall be recovered by the Company from the concerned employees under the provisions of the Income Tax Act, 1961 and the rules made there under, as amended, from time to time, and such other terms as could be applicable to the offerings of a similar nature.

**RESOLVED FURTHER THAT** subject to the terms stated herein, the equity shares allotted pursuant to this resolution shall rank pari passu inter se and with the then existing equity shares of the Company, in all respects.

**RESOLVED FURTHER THAT** the Board be authorised on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOS from time to time including but not limited to amendment(s) with respect to vesting period, schedule, exercise price, eligibility criteria or to suspend, withdraw, terminate or revive the Scheme from time to time; provided such modifications, changes, variations, alterations or revisions are not detrimental to the interest of the Employees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary to give effect to this resolution and to delegate all or any of the powers herein conferred to any Director(s) and/or Officer(s) of the Company."

**7. Approval to the Board to extend the benefits of the "Mahindra CIE Automotive Limited Employees Stock Options Scheme - 2015"**

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, including any modifications or re-enactment thereof (the Regulations), approval of the members of the Company be and is hereby accorded to the Board to extend the benefits of the "Mahindra CIE Automotive Limited Employees Stock Options Scheme - 2015", (hereinafter referred to as "the ESOS"), proposed in the resolution at Item no. 6 of this notice, to the employees, directors (working in India or outside India) of the holding company(ies), subsidiary company(ies), associate company(ies), in India or out of India, and/ or such other persons, as may from time to time be allowed under laws, rules, regulations and guidelines as may be applicable from time to time, on such terms and conditions as may be decided by the Board.



RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company.

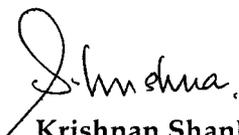
RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officers authorised by the Board in this regard be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

**8. Approval of the remuneration payable to the Cost Auditor.**

"RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, Messrs. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number 000030), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year commencing from 1<sup>st</sup> April, 2015, be paid remuneration of Rs. 8,10,000/- (Rupees Eight Lakhs Ten Thousand only) plus taxes as may be applicable and reimbursement of such other out of pocket expenses, if any, as prescribed under the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

For Mahindra CIE Automotive Limited



Krishnan Shankar  
Company Secretary and Head - Legal

