Mahindra CIE Automotive Ltd

Mahindra Towers, 1<sup>st</sup> Floor, Dr. G. M. Bhosale Marg, Worli, Mumbai 400 018, India Tel: +91 22 24931449 Fax: +91 22 24915890 www.mahindracie.com mcie.investors@mahindracie.com

27th April, 2017

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

Sub: Voting Results of Annual General Meeting and proceedings/certified copy of the resolutions passed

- i) Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
- ii) Regulation 30 read with schedule III of Listing Regulations

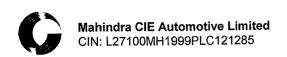
Dear Sir/Madam,

We refer to our earlier letter dated 31st March, 2017, for intimation of details of the Annual General Meeting (AGM).

The Annual General Meeting (AGM) of the Company was held today i.e. on 27<sup>th</sup> day of April, 2017 at 11.00 a.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 AGM in respect of the business transacted as per the Scrutinizer's Report dated 27th April, 2017 is as follows:

Agenda Item No.	Resolutions	Result
1	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st December, 2016 and the Reports of the Board of Directors and Auditors thereon.	requisite





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Agenda Item No.	Resolutions	Result
2	Appointment of Mr. Zhooben Dosabhoy Bhiwandiwala (DIN 00110373), as director, who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority
3	Appointment of Mr. Antonio Maria Pradera Jauregui (DIN: 06704890), as director who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority
4	Appointment of Price Waterhouse Chartered Accountants LLP (ICAI Firm Registration No. 012754N/ N500016) as the Statutory Auditors of the Company, in place of Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W) the retiring Statutory Auditors, to hold office from the conclusion of 18th Annual General Meeting until the conclusion of the 23rd Annual General Meeting of the Company, subject to ratification by the Members at every Annual General Meeting till the 22nd Annual General Meeting, and approve their remuneration.	Passed with requisite majority
5	Appointment of Mr. Ander Arenaza Álvarez (DIN: 07591785) as a Director of the Company, liable to retire by rotation.	Passed with requisite majority
6	Approval for payment of remuneration of Rs. 18,00,000 (Rupees Eighteen Lakhs only) per annum to Mr. Ander Arenaza Álvarez (DIN: 07591785) as the Whole-time Director (Executive Director) of the Company w.e.f. 1st April, 2017 till the remaining tenure of his appointment upto 12th September, 2019.	requisite majority
7	Ratification of the remuneration payable to Messrs. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number 000030), appointed as the Cost Auditors of the Company.	Passed with requisite majority

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.

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.



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Further pursuant to Regulation 30 read with schedule III of the Listing Regulations, please find enclosed the proceedings/certified copy of the resolutions passed at the AGM of the Company.

Kindly acknowledge and take the same on record.

Thanking you,

Yours faithfully,

For Mahindra CIE Automotive Limited

Krishnan Shankar

Company Secretary and Head - Legal

Encl: As above



	MAHINDRA CIE AUTOMOTIVE LIMITED
Date of the AGM/EGM	27-04-2017
Total number of shareholders on record date	54991
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	6
Public:	109
No. of Shareholders attended the meeting through Video Conferencing	No Video Conferencing facility made available
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Agenda Item -1	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st December, 2016 and the Reports of the Board of Directors and Auditors thereon.									
Resolution required: (Ordinary/ Special)	ORDINARY									
Whether promoter/ promoter group are	NO									
interested in the agenda/resolution?	NO NO	N- of shower	No. of votes	% of Votes Polled	No. of Votes - in	No. of Votes -	% of Votes in	% of Votes		
Category	Mode of Voting	No. of shares held (1)	polled (2)*		favour (4)	against (5)	favour on votes polled (6)=[(4)/(2)]*100	against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting		264,323,012	100.000000	264,323,012	-	100.000000	0.000000		
	Poll	264,323,012	-	0.000000	-	_	0.000000	0.000000		
	Postal Ballot (if	Not Applicable	_	0.000000	_	· -	0.000000	0.000000		
	applicable)	264,323,012	264,323,012	100.000000			100.000000	0.000000		
	Total	204,323,012	26,558,849	60.790842	26,558,849	_	100.000000	0.000000		
Public- Institutions	E-Voting Poll	43,688,898	-	0.000000	-	-	0.000000	0.000000		
	Postal Ballot (if applicable)	Not Applicable	_	0.000000	-	_	0.000000			
	Total	43,688,898	26,558,849	60.790842	26,558,849		100.000000			
	E-Voting		18.386.021	26.227581	18,386,021	_	100.000000			
Public- Non Institutions	Poll	70,101,855	14,260,864	20.343062	14,260,861	3	99.999979	0.000022		
	Postal Ballot (if applicable)	Not Applicable	_	0.000000		-	0.000000			
•	Total	70,101,855	32,646,885	46.570644	32,646,882	3		0.000009		
		378,113,765			323,528,743	3	99.999999	0.000001		

<sup>\* 2</sup> ballots representing 861 shares were declared invalid



Agenda Item -2	Appointment of Nappointment.	Appointment of Mr. Zhooben Dosabhoy Bhiwandiwala (DIN 00110373), as director, who retires by rotation and being eligible, offers himself for reappointment.									
Resolution required: (Ordinary/ Special)	ORDINARY										
Whether promoter/ promoter group are nterested in the agenda/resolution?	NO				In the to	No. of Votes –	% of Votes in	% of Votes			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)*	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	favour (4)	against (5)	favour on votes	against on votes polled (7)=[(5)/(2)]*100			
		<del> </del>	264,323,012	100.000000	264,323,012		100.000000				
Promoter and Promoter Group	E-Voting Poli	264,323,012	-	0.000000		-	0.000000	0.00000			
	Postal Ballot (if	Not Applicable		0.000000	-		0.000000	Control of the Control of the Marie Control of Walter, Co.			
	applicable) Total	264,323,012	264,323,012	100.000000		-	100.000000 100.000000				
Public- Institutions	E-Voting Poll	43,688,898	26,558,849	60.790842 0.000000		-	0.000000				
	Postal Ballot (if	Not Applicable	-	0.000000			0.000000	Service Committee of the Committee of th			
	applicable) Total	43,688,898	26,558,849	-60.790842	26,558,849		100:000000				
	E-Voting	STATE OF THE PARTY	18.386,021	26.227581			100.000000				
Public- Non Institutions	Poll	70,101,855	14,260,864	20.343062	14,260,861	3	99.999979	0.00002			
	Postal Ballot (if	Not Applicable		0.000000		_	0.000000				
	applicable)  Total		32,646,885			Commence of the first on the control of the Development of the Control of the Con	The second secon				
	Total	378,113,765	323,528,746	85:563864	4 323,528,743			an interest contribution of the state of the			

<sup>\* 2</sup> ballots representing 861 shares were declared invalid



Agenda Item -3	Appointment of Mr. Antonio Maria Pradera Jauregui (DIN: 06704890), as director who retires by rotation and being eligible, offers himself for re-									
	appointment.									
Resolution required: (Ordinary/ Special)	ORDINARY									
Whether promoter/ promoter group are										
nterested in the agenda/resolution?	NO			1	1	la	% of Votes in	% of Votes		
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)*	% of Votes Polled on outstanding shares	No. of Votes – in favour (4)	No. of Votes – against (5)	favour on votes	against on votes		
				(3)=[(2)/(1)]* 100		·	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100		
	E Vation		264,323,012	100.000000	264,323,012	-	100.000000	0.000000		
Promoter and Promoter Group	E-Voting Poll	264,323,012	204,323,012	0.000000		-	0.000000	0.000000		
	Postal Ballot (if applicable)	Not Applicable	_	0.000000	-	-	0.000000	0.000000		
	Total	264,323,012	264,323,012	100.000000	264,323,012	SARA, Zeri	100.000000	0.000000		
Public- Institutions	E-Voting Poll	43,688,898	26,558,849	60.790842 0.000000		7,436,441	72.000138 0.000000	27.999862 0.000000		
	Postal Ballot (if applicable)	Not Applicable	_	0.000000		<u>-</u>	0.000000	F THE LAND CO. T. A. LEWIS CO. THE PARTY OF		
	Total	43,688,898	26,558,849	60.790842	19,122,408	7,436,441	72.000138	1000 100 100		
D. I. I'm Man Institutions	E-Voting		18.386.021	26.227581	18,386,021		100.000000	0.000000		
Public- Non Institutions	Poll	70,101,855	14,260,864	20.343062	14,260,861	3	99.999979	0.000021		
	Postal Ballot (if applicable)	Not Applicable	-	0.000000		-	0.000000			
	Total	70,101,855	32,646,885	46.570644			The Property of the Control of the C			
	Total	378,113,765	the second secon	85.563864	316,092,302	7,436,444	97.701458	2.298542		



Agenda Item -4	Company, in place	Price Waterhouse C e of Messrs. B. K. Kl he conclusion of 18 the Members at evo	nare & Co., Charte th Annual General	ed Accountants (IC Meeting until the	AI Firm Registration conclusion of the 2	n Number 105102' 3rd Annual Genera	W) the retiring Sta Il Meeting of the C	tutory Auditors, to ompany, subject
Resolution required: (Ordinary/ Special)	ORDINARY -							
Whether promoter/ promoter group are interested in the agenda/resolution?	NO				•		To a control of	les see
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
12	E-Voting		264,323,012	100.000000	264,323,012	-	100.000000	0.000000
Promoter and Promoter Group	Poli	264,323,012	-	0.000000		-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000		-	0.000000	and the second s
	Total	264,323,012	264,323,012	100.000000		-5	100.000000	74 74.
Public- Institutions	E-Voting Poll	43,688,898	26,558,849	60.790842 0.000000		-	0.000000	
	Postal Ballot (if applicable)	Not Applicable	-	0.000000		-	0.000000	ALL RESIDENCE TO A SECURITION OF THE PROPERTY
	Total	43,688,898	26,558,849	60.790842		-20		Land W. Co.
Public- Non Institutions	E-Voting Poll	70,101,855	18,386,021 14,260,864	26.227581 20.343062		200	99.998912 99.999979	
	Postal Ballot (if applicable)	Not Applicable	_	0.000000		-	0.000000	and the second s
	Total	70,101,855	32,646,885		V 4421 773 744 74	203	99.999378 99.999937	A STATE OF THE PARTY OF THE PAR
	Total	378,113,765	323,528,746	85.563864	323,528,543	203		0.000003

<sup>\* 2</sup> ballots representing 861 shares were declared invalid



Agenda Item -5	Appointment of Mr. Ander Arenaza Álvarez (DIN: 07591785) as a Director of the Company, liable to retire by rotation.								
Resolution required: (Ordinary/ Special)	ORDINARY								
Whether promoter/ promoter group are interested in the agenda/resolution?	NO						Total of the second	04 -534-4	
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		264,323,012	100.000000	264,323,012		100.000000	0.000000	
	Poll	264,323,012	-	0.000000	-	-	0.000000	0.000000	
	Postal Ballot (if applicable)	Not Applicable		0.000000	-	-	0.000000	0.000000	
	Total	264,323,012	264,323,012	100:000000	264,323,012		100.000000		
Public- Institutions	E-Voting Poll	43,688,898	26,558,849	60.790842 0.000000	<del>                                     </del>	-	100.000000 0.000000	0.000000	
	Postal Ballot (if applicable)	Not Applicable	_	0.000000	-	_	0.000000	to the second statement down left and the second	
	Total	43,688,898	26,558,849	60.790842	26,558,849	• • • • • • • • • • • • • • • • • • •	100.000000		
Public- Non Institutions	E-Voting		18.386.021	26.227581	18,386,021		100.000000		
Public- Non institutions	Poll	70,101,855	14,260,864	20.343062	14,260,861	3	99.999979	0.000021	
	Postal Ballot (if applicable)	Not Applicable	_	0.000000		_	0.000000		
	Total	70,101,855	32,646,885	46.570644		and the second of the second o	99:999991	0.000009	
	Total	378,113,765	323,528,746	- 85:563864	323,528,743	3	99.999999	0.000001	

<sup>\* 2</sup> ballots representing 861 shares were declared invalid



Agenda Item -6	Approval for payment of remuneration of Rs. 18,00,000 (Rupees Eighteen Lakhs only) per annum to Mr. Ander Arenaza Álvarez (DIN: 07591785) as the Whole-time Director (Executive Director) of the Company w.e.f. 1st April, 2017 till the remaining tenure of his appointment upto 12th September, 2019.								
Resolution required: (Ordinary/ Special)	Special								
Whether promoter/ promoter group are interested in the agenda/resolution?	NO						T	lac esc.	
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		264,323,012	100.000000	264,323,012	_	100.000000		
	Poll	264,323,012	-	0.000000		_	0.000000	0.000000	
	Postal Ballot (if applicable)	Not Applicable	-	0.000000			0.000000	A CONTRACTOR OF STREET	
	Total	264,323,012	264,323,012	100,000000			100.000000		
Public- Institutions	E-Voting Poll	43,688,898	26,558,849	60.790842 0.000000		-	100.000000 0.000000		
	Postal Ballot (if applicable)	Not Applicable	-	0.000000		-	0.000000	The second secon	
	Total	43,688,898	26,558,849	60.790842	26,558,849		100:000000		
Public- Non Institutions	E-Voting		18.386.021	26.227581	. 18,386,021	-	100.000000		
Public- Noti Institutions	Poll	70,101,855	14,260,864	20.343062	14,260,861	3	99.999979	0.000021	
	Postal Ballot (if applicable)	Not Applicable	_	0.000000		S NOON DE PORTE WAS SON THE SENT HOUSE WAS A SENT HOUSE W	0.000000	The second secon	
	Total	70,101,855		The state of the s	K CAN PROPERTY OF THE PARTY OF	3	99.999999 99.999999	Temporary Programmers, A.T., et al., and an array	
	Total	378,113,765	323,528,746	85.563864	323,528,743	3	33.33333		

<sup>\* 2</sup> ballots representing 861 shares were declared invalid



Agenda Item -7		Ratification of the remuneration payable to Messrs. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number 000030), appointed as the Cost Auditors of the Company.								
Resolution required: (Ordinary/ Special)	ORDINARY									
Whether promoter/ promoter group are interested in the agenda/resolution?	NO							1		
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 Veting		264,323,012	100.000000	264,323,012	-	100.000000	0.000000		
	E-Voting Poll	264,323,012	- 201,525,622	0.000000		-	0.000000	0.000000		
	Postal Ballot (if applicable)	Not Applicable	_	0.000000	)	-	0.000000	The second the second second second		
	Total	264,323,012	264,323,012				100.000000			
Public- Institutions	E-Voting Poll	43,688,898	26,558,849	60.790842 0.000000		-	100.000000 0.000000			
	Postal Ballot (if applicable)	Not Applicable	_	0.000000			0.000000	Public Server, 1271 ( State State Transfer Dr. Wester D.		
	Total	43,688,898	26,558,849	60.790842	26,558,849	# 25p // 25 / 54	100:00000			
D. L.U. Alexa Institutions	E-Voting		18.386.021	26.227581	18,386,021		100.000000			
Public- Non Institutions	Poll	70,101,855	14,260,864	20.343062	14,260,861	3	99.999979	0.000021		
	Postal Ballot (if applicable)	Not Applicable	_	0.000000		September (1995) and the september (1995) and	0.000000	The second of th		
the state of the s	Total Total	70,101,855 378,113,765	the second secon	The second secon	Commence of the commence of th	3	99:999991 99:999999	and all the fact of the fact that the		

<sup>\* 2</sup> ballots representing 861 shares were declared invalid



# Scrutinizer's Report - Consolidated

To,

The Chairman

Eighteenth Annual General Meeting ("AGM") of

the Equity shareholders of Mahindra CIE Automotive Limited held on

the 27th day of April, 2017 at Rama & Sundri Watumull Auditorium,

Kishinchand Chellaram College,

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 AGM; and
  - (b) scrutinizing the voting process conducted by use of ballot papers at the AGM for all the resolutions contained in the notice of the AGM.
- 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:

### **ORDINARY BUSINESS**

#### Item No. 1 - Ordinary Resolution

To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st December, 2016 and the Reports of the Board of Directors and Auditors thereon.

		Number of ballots	Number of votes	Percentage of total votes	Result
Votes in favour of resolution	the	165	323,528,743	99.999999	Passed with requisite majority
Votes against resolution	the	3	3	0.000001	
Total		168	323,528,746	100.00	

## **Abstained votes**

Number of ballots	Number of votes
0	0

Page 1 of 5

### **Invalid Votes**

Number of ballots	Number of votes
2	861

# Item No. 2 - Ordinary Resolution

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

	Number of ballots	Number of votes	Percentage of total votes	Result
Votes in favour of the resolution	165	323,528,743	99,999999	Passed with requisite
Votes <b>against</b> the resolution	3	3	0.000001	majority
Total	168	323,528,746	100.00	

## Abstained votes

Number of ballots	Number of votes
0	0

## **Invalid Votes**

Number of ballots	Number of votes
2	861

# Item No. 3 - Ordinary Resolution

Appointment of Mr. Antonio Maria Pradera Jauregui (DIN: 06704890), as director who retires by rotation and being eligible, offers himself for re-appointment.

	Number of ballots	Number of votes	Percentage of total votes	Result
Votes in <b>favour</b> of the resolution	120	316,092,302	97.701458	Passed with requisite majority
Votes <b>against</b> the resolution	48	7,436,444	2.298542	
Total	168	323,528,746	100.00	

#### **Abstained votes**

Number of ballots	Number of votes
0	0

### **Invalid Votes**

Number of ballots	Number of votes
2	861

# Item No. 4 - Ordinary Resolution

Appointment of Price Waterhouse Chartered Accountants LLP (ICAI Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company, in place of Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W) the retiring Statutory Auditors, to hold office from the conclusion of 18th Annual General Meeting until the conclusion of the 23rd Annual General Meeting of the Company, subject to ratification by the Members at every Annual General Meeting till the 22nd Annual General Meeting, and approve their remuneration.

	Number of ballots	Number of votes	Percentage of total votes	Result
Votes in <b>favour</b> of the resolution	164	323,528,543	99.999937	Passed with requisite majority
Votes against the resolution	4	203	0.000063	
Total	168	323,528,746	100.00	

### **Abstained votes**

Number of ballots	Number of votes
0	0

### **Invalid Votes**

Number of ballots		Number of votes
Transfer of Double	2	861

# **SPECIAL BUSINESS**

# Item No. 5 - Ordinary Resolution

Appointment of Mr. Ander Arenaza Álvarez (DIN: 07591785) as a Director of the Company, liable to retire by rotation.

	Number of ballots	Number of votes	Percentage of total votes	Result
Votes in <b>favour</b> of the resolution	165	323,528,743	99.999999	Passed with requisite majority
Votes against the resolution	3	3	0.000001	
Total	168	323,528,746	100.00	

#### **Abstained votes**

Number of ballots	Number of votes
0	0

#### **Invalid Votes**

Number of ballots	Number of votes
2	861

# Item No. 6 - Special Resolution

Approval for payment of remuneration of 18,00,000 (Rupees Eighteen Lakhs only) per annum to Mr. Ander Arenaza Álvarez (DIN: 07591785) as the Whole-time Director (Executive Director) of the Company w.e.f. 1st April, 2017 till the remaining tenure of his appointment upto 12th September, 2019.

		Number	of	Number of	Percentage of	Result
		ballots		votes	total votes	
Votes in favour of resolution	the		165	323,528,743	99,999999	Passed with requisite majority
Votes <b>against</b> resolution	the		3	3	0.000001	
Total			168	323,528,746	100.00	

#### Abstained votes

Number of ballots	Number of votes
0	U

## **Invalid Votes**

Number of ballots	Number of votes
2	861

# Item No. 7 - Ordinary Resolution

Ratification of the remuneration payable to Messrs. Dhananjay V. Joshi & Associates, Cost Accountants, (Firm Registration Number 000030), appointed as the Cost Auditors of the Company.

· ·	Number of ballots	Number of votes	Percentage of total votes	Result
Votes in favour of the resolution	165	323,528,743	99.999999	Passed with requisite majority
Votes against the resolution	3	3	0.000001	·
Total	168	323,528,746	100.00	

#### Abstained votes

C1 11 (	Number of votes
Number of ballots	0
0	

# **Invalid Votes**

C1 11 4	Number of votes
Number of ballots	861
2	

Thanking You, Yours faithfully,

CS Sachin Bhagwat

Practising Company Secretary

ACS 10189; CP No.: 6029

Place: Mumbai

Date: 27 April 2017

CP No. 6029 \*
Company Secret

Countersigned by:
For Mahindra CIE Automotive Limited

Hemant Luthra Chairman & Executive Director



Mahindra CIE Automotive Ltd

Mahindra Towers, 1st Floor,
Dr. G. M. Bhosale Marg, Worli,
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mcie.investors@mahindracie.com

CERTIFIED COPY OF THE RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING (AGM) OF THE COMPANY HELD ON 27<sup>TH</sup> DAY OF APRIL, 2017AT 11.00 A.M. AT RAMA & SUNDRI WATUMULL AUDITORIUM, KISHINCHAND CHELLARAM COLLEGE, 124, DINSHAW WACHHA ROAD, CHURCHGATE, MUMBAI 400 020.

1. Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st December, 2016

"RESOLVED THAT Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st December, 2016 and the Reports of the Board of Directors and Auditors thereon as placed before the Meeting be received and adopted."

2. Appointment of Mr. Zhooben Dosabhoy Bhiwandiwala as 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."

3. Appointment of Mr. Antonio Maria Pradera Jauregui as 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."

4. Appointment of Price Waterhouse Chartered Accountants LLP as statutory Auditors of the Company

"RESOLVED THAT pursuant to the provisions of Section 139 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 thereof, for the time being in force), Price Waterhouse Chartered Accountants LLP (ICAI Firm Registration No. 012754N/N500016) be and are hereby appointed as the Statutory Auditors of the Company in place of Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W), the retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 23rd Annual General Meeting of the Company to be held in the year 2022, subject to ratification by the Members at every Annual General Meeting till the 22nd Annual General Meeting, 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."



Mahindra CIE Automotive Ltd

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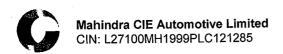
# 5. Appointment of Mr. Ander Arenaza Álvarez as a Director of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 ("Act") and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ander Arenaza Álvarez (DIN: 07591785), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 13th September, 2016 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Act 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 Act, 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 for payment of remuneration to Mr. Ander Arenaza Álvarez

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (Act), and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of Central Government for appointment of Mr. Ander Arenaza Álvarez and the terms and conditions which Central Government may prescribe while granting such approval and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions; the approval of the Company be and is hereby accorded for payment of a remuneration in accordance with the applicable regulations, but not exceeding an aggregate sum of Rs. 18,00,000 (Rupees Eighteen Lakh only) per annum payable to Mr. Ander Arenaza Álvarez (DIN: 07591785) as the Whole-time Director (Executive Director) of the Company w.e.f. 1st April, 2017 till the remaining tenure of his appointment upto 12th September, 2019.

RESOLVED FURTHER THAT the approval of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any duly authorised Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) to decide, from time to time, the salary, perquisites and other allowances and benefits which can be paid to Mr. Ander Arenaza Álvarez within the limits of the above mentioned remuneration of Rs. 18,00,000 (Rupees Eighteen Lakh only) per annum provided that in addition to the remuneration, Mr. Ander Arenaza Álvarez shall also be entitled to Employees Stock Options in accordance with employees stock options scheme of the Company.



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RESOLVED FURTHER THAT that where in any financial year during the currency of the tenure of Mr. Ander Arenaza Álvarez, the Company has no profits or its profits are inadequate, the Company may pay to the appointee, the above remuneration as the minimum remuneration for the term mentioned above by way of salary, perquisites and other allowances and benefits as specified above subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

7. Ratification of the remuneration payable to Messrs. Dhananjay V. Joshi & Associates, Cost Accountants

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) 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, the remuneration payable to 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 ending 31st December, 2017, amounting to Rs. 10,00,000/- (Rupees Ten Lakhs Only) plus taxes as may be applicable and reimbursement of such other out of pocket expenses, as may be incurred by them during the course of audit, be ratified and confirmed.

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."

**Certified True Copy** 

For Mahindra CIE Automotive Limited

Krishnan Shankar

Company Secretary and Head - Legal





Mahindra CIE Automotive Limited CIN: L27100MH1999PLC121285