

SEC/2021/050

30th April 2021

| | |
|---|---|
| BSE Limited Corporate Relationship Department, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001. BSE Scrip Code: 532756 | National Stock Exchange of India Ltd., Corporate Relationship Department, Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. NSE Scrip Code: MAHINDCIE |
|---|---|

Sub: Voting Results of the 22nd Annual General Meeting**Ref: Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
("Listing Regulations")**

Dear Sir/Madam,

Pursuant to Regulation 44 of the Listing Regulations, please find enclosed the Voting Results in the prescribed format along-with consolidated Report of the Scrutinizer of the 22nd Annual General Meeting of the Members of the Company held on 29th April 2021 through Video Conference ("VC") / Other Audio Visual Means (OAVM).

Based on the consolidated Report of the Scrutinizer, as annexed, all Resolutions as set out in the Notice of the 22nd Annual General Meeting have been duly approved by the Shareholders with requisite majority.

Kindly acknowledge and take the same on record.

Thanking you,

Yours faithfully,

For Mahindra CIE Automotive Limited**Pankaj V. Goyal**
Company Secretary and Compliance Officer
Membership No. A 29614

Encl : As above

| | |
|--|---------------------------------|
| | MAHINDRA CIE AUTOMOTIVE LIMITED |
| Date of the AGM/EGM | 29-04-2021 |
| Total number of shareholders on record date | 64247 |
| No. of shareholders present in the meeting either in person or through proxy: | |
| Promoters and Promoter Group: | Not Applicable |
| Public: | Not Applicable |
| No. of Shareholders attended the meeting through Video Conferencing | |
| Promoters and Promoter Group: | 2 |
| Public: | 75 |

| Resolution No. 1 | Receive, consider and adopt the Audited Financial Statements (along-with Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st December, 2020 together with the reports of the Board of Directors and Auditors thereon. | | | | | | | | | |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|---------------|-----------------|
| Resolution required: (Ordinary/ Special) | Ordinary | | | | | | | | | |
| 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)]* 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 | Votes Invalid | Votes Abstained |
| Promoter and Promoter Group | E-Voting | 27,14,26,844 | 27,14,26,844 | 100.00 | 27,14,26,844 | - | 100.00 | - | - | - |
| | InstaPoll | | - | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - | - | - |
| | Total | | 27,14,26,844 | 100.00 | 27,14,26,844 | - | 100.00 | - | - | - |
| Public- Institutions | E-Voting | 6,98,13,885 | 6,75,48,670 | 96.76 | 6,75,09,066 | 39,604 | 99.94 | 0.06 | - | 1,01,336 |
| | InstaPoll | | - | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - | - | - |
| | Total | | 6,75,48,670 | 96.76 | 6,75,09,066 | 39,604 | 99.94 | 0.06 | - | 1,01,336 |
| Public- Non Institutions | E-Voting | 3,77,91,006 | 10,26,020 | 2.71 | 10,25,935 | 85 | 99.99 | 0.01 | - | 134 |
| | InstaPoll | | 1,09,07,419 | 28.86 | 1,09,07,419 | - | 100.00 | - | - | 15 |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - | - | - |
| | Total | | 1,19,33,439 | 31.58 | 1,19,33,354 | 85 | 100.00 | 0.00 | - | 149 |
| | Total | 37,90,31,735 | 35,09,08,953 | 92.58 | 35,08,69,264 | 39,689 | 99.99 | 0.01 | - | 1,01,485 |

| Resolution No. 2 | Re-appointment of Mr. Shriprakash Shukla (DIN: 00007418), who was liable to retire by rotation, as Director of the Company. | | | | | | | | | |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|---------------|-----------------|
| Resolution required: (Ordinary/ Special) | Ordinary | | | | | | | | | |
| 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)]* 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 | Votes Invalid | Votes Abstained |
| Promoter and Promoter Group | E-Voting | 27,14,26,844 | 27,14,26,844 | 100.00 | 27,14,26,844 | - | 100.00 | - | - | - |
| | InstaPoll | | - | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - | - | - |
| | Total | | 27,14,26,844 | 100.00 | 27,14,26,844 | - | 100.00 | - | - | - |
| Public- Institutions | E-Voting | 6,98,13,885 | 6,76,21,075 | 96.86 | 6,28,48,212 | 47,72,863 | 92.94 | 7.06 | - | 24,187 |
| | InstaPoll | | - | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - | - | - |
| | Total | | 6,76,21,075 | 96.86 | 6,28,48,212 | 47,72,863 | 92.94 | 7.06 | - | 24,187 |
| Public- Non Institutions | E-Voting | 3,77,91,006 | 10,26,020 | 2.71 | 10,25,695 | 325 | 99.97 | 0.03 | - | 4,878 |
| | InstaPoll | | 1,09,07,420 | 28.86 | 1,09,07,420 | - | 100.00 | - | - | 14 |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - | - | - |
| | Total | | 1,19,33,440 | 31.58 | 1,19,33,115 | 325 | 100.00 | 0.00 | - | 4,892 |
| Total | 37,90,31,735 | 35,09,81,359 | 92.60 | 34,62,08,171 | 47,73,188 | 98.64 | 1.36 | - | 29,079 | |

| Resolution No. 3 | Re-appointment of Mr. Jesus Maria Herrera Barandiaran (DIN: 06705854), who was liable to retire by rotation, as Director of the Company. | | | | | | | | | |
|---|--|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|---------------|-----------------|
| Resolution required: (Ordinary/ Special) | Ordinary | | | | | | | | | |
| 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)]* 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 | Votes Invalid | Votes Abstained |
| Promoter and Promoter Group | E-Voting | 27,14,26,844 | 27,14,26,844 | 100.00 | 27,14,26,844 | 0 | 100.00 | - | - | - |
| | InstaPoll | | - | - | 0 | 0 | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | 0 | 0 | - | - | - | - |
| | Total | | 27,14,26,844 | 100.00 | 27,14,26,844 | 0 | 100.00 | - | - | - |
| Public- Institutions | E-Voting | 6,98,13,885 | 6,76,21,075 | 96.86 | 6,27,50,391 | 48,70,684 | 92.80 | 7.20 | - | 28,931 |
| | InstaPoll | | - | - | 0 | 0 | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | 0 | 0 | - | - | - | - |
| | Total | | 6,76,21,075 | 96.86 | 6,27,50,391 | 48,70,684 | 92.80 | 7.20 | - | 28,931 |
| Public- Non Institutions | E-Voting | 3,77,91,006 | 10,26,020 | 2.71 | 10,24,756 | 1,264 | 99.88 | 0.12 | - | 134 |
| | InstaPoll | | 1,09,07,421 | 0.00 | 1,09,07,421 | 0 | 100.00 | - | - | 13 |
| | Postal Ballot (if applicable) | | - | - | 0 | 0 | - | - | - | - |
| | Total | | 1,19,33,441 | 2.72 | 1,19,32,177 | 1,264 | 99.99 | 0.01 | - | 147 |
| Total | 37,90,31,735 | 35,09,81,360 | 92.60 | 34,61,09,412 | 48,71,948 | 98.61 | 1.39 | - | 29,078 | |

| Resolution No. 4 | Ratification of the remuneration payable to M/s. Dhananjay V. Joshi & Associates, Cost Accountants (Firm Registration Number 000030) appointed as Cost Auditors of the Company. | | | | | | | | | |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|---------------|-----------------|
| Resolution required: (Ordinary/ Special) | Ordinary | | | | | | | | | |
| 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)]* 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 | Votes Invalid | Votes Abstained |
| Promoter and Promoter Group | E-Voting | 27,14,26,844 | 27,14,26,844 | 100.00 | 27,14,26,844 | - | 100.00 | - | - | - |
| | InstaPoll | | - | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - | - | - |
| | Total | | 27,14,26,844 | 100.00 | 27,14,26,844 | - | 100.00 | - | - | - |
| Public- Institutions | E-Voting | 6,98,13,885 | 6,76,21,075 | 96.86 | 6,76,21,075 | - | 100.00 | - | - | 28,931 |
| | InstaPoll | | - | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - | - | - |
| | Total | | 6,76,21,075 | 96.86 | 6,76,21,075 | - | 100.00 | - | - | 28,931 |
| Public- Non Institutions | E-Voting | 3,77,91,006 | 10,25,168 | 2.71 | 10,23,720 | 1,448 | 99.86 | 0.14 | - | 986 |
| | InstaPoll | | 1,09,07,422 | 28.86 | 1,09,07,422 | - | 100.00 | - | - | 12 |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - | - | - |
| | Total | | 1,19,32,590 | 31.58 | 1,19,31,142 | 1,448 | 99.99 | 0.01 | - | 998 |
| Total | 37,90,31,735 | 35,09,80,509 | 92.60 | 35,09,79,061 | 1,448 | 100.00 | 0.00 | - | 29,929 | |

| Resolution No. 5 | Revision in the remuneration payable to Mr. Manoj Mullassery Menon (DIN: 07642469), the whole-time Director (designated as Executive Director) of the Company to the effect that the remuneration (excluding the Stock Appreciation Benefit and Employees Stock Options Scheme) payable shall not exceed Rs. 20 million per annum by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other | | | | | | | | | |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|---------------|-----------------|
| Resolution required: (Ordinary/ Special) | Ordinary | | | | | | | | | |
| 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)]* 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 | Votes Invalid | Votes Abstained |
| Promoter and Promoter Group | E-Voting | 27,14,26,844 | 27,14,26,844 | 100.00 | 27,14,26,844 | - | 100.00 | - | - | - |
| | InstaPoll | | - | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - | - | - |
| | Total | | 27,14,26,844 | 100.00 | 27,14,26,844 | - | 100.00 | - | - | - |
| Public- Institutions | E-Voting | 6,98,13,885 | 6,76,21,075 | 96.86 | 6,76,05,950 | 15,125 | 99.98 | 0.02 | - | 24,187 |
| | InstaPoll | | - | - | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - | - | - |
| | Total | | 6,76,21,075 | 96.86 | 6,76,05,950 | 15,125 | 99.98 | 0.02 | - | 24,187 |
| Public- Non Institutions | E-Voting | 3,77,91,006 | 10,25,268 | 2.71 | 10,23,069 | 2,199 | 99.79 | 0.21 | - | 5,630 |
| | InstaPoll | | 1,09,07,423 | 28.86 | 1,09,07,423 | - | 100.00 | - | - | 11 |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - | - | - |
| | Total | | 1,19,32,691 | 31.58 | 1,19,30,492 | 2,199 | 99.98 | 0.02 | - | 5,641 |
| Total | 37,90,31,735 | 35,09,80,610 | 92.60 | 35,09,63,286 | 17,324 | 100.00 | 0.00 | - | 29,828 | |

Sachin Bhagwat
A.C.S.
Practicing Company Secretary

Scrutinizer's Report - Consolidated

To,
The Chairman of the
Twenty-second Annual General Meeting ("AGM") of
the Members of Mahindra CIE Automotive Limited held on
Thursday, 29th day of April, 2021 at 3:30 PM, through Video-conference/Other
Audio-visual means without the physical presence of the members at the common
venue.

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 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 remote e-voting process conducted during 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 e-voting conducted during the AGM, through the system provided by Kfin Technologies Private Limited, as under:

ORDINARY BUSINESS

Item No. 1 - Ordinary Resolution

Receive, consider and adopt the Audited Financial Statements (along-with Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st December, 2020 together with 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 the resolution | 175 | 350,869,264 | 99.9887 | Passed with requisite majority |
| Votes against the resolution | 2 | 39,689 | 0.0113 | |
| Total | 177 | 350,908,953 | 100 | |

Abstained votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 7 | 101,485 |

Invalid Votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 0 | 0 |

(Note: Two shareholders have partially voted in favour and partially abstained from voting)

Item No. 2 - Ordinary Resolution

Re-appointment of Mr. Shriprakash Shukla (DIN: 00007418), who was liable to retire by rotation, as Director of the Company.

| | Number of ballots | Number of votes | Percentage of total votes | Result |
|-----------------------------------|-------------------|-----------------|---------------------------|--------------------------------|
| Votes in favour of the resolution | 166 | 346,208,171 | 98.64 | Passed with requisite majority |
| Votes against the resolution | 12 | 4,773,188 | 1.36 | |
| Total | 178 | 350,981,359 | 100 | |

Abstained votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 6 | 29,079 |

Invalid Votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 0 | 0 |

(Note: Two shareholders have partially voted in favour and partially abstained from voting)

Item No. 3 - Ordinary Resolution

Re-appointment of Mr. Jesus Maria Herrera Barandiaran (DIN: 06705854), who was liable to retire by rotation, as Director of the Company.

| | Number of ballots | Number of votes | Percentage of total votes | Result |
|-----------------------------------|--------------------------|------------------------|----------------------------------|--------------------------------|
| Votes in favour of the resolution | 163 | 346,109,412 | 98.6119 | Passed with requisite majority |
| Votes against the resolution | 15 | 4,871,948 | 1.3881 | |
| Total | 178 | 350,981,360 | 100 | |

Abstained votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 6 | 29,078 |

Invalid Votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 0 | 0 |

(Note: Two shareholders have partially voted in favour and partially abstained from voting)

SPECIAL BUSINESS

Item No. 4 - Ordinary Resolution

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

| | Number of ballots | Number of votes | Percentage of total votes | Result |
|-----------------------------------|--------------------------|------------------------|----------------------------------|--------------------------------|
| Votes in favour of the resolution | 174 | 350,979,061 | 99.9996 | Passed with requisite majority |
| Votes against the resolution | 4 | 1,448 | 0.0004 | |
| Total | 178 | 350,980,509 | 100 | |

Abstained votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 7 | 29,929 |

Invalid Votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 0 | 0 |

(Note: Two shareholders have partially voted in favour and partially abstained from voting. One Shareholder has partially voted in favour and partially against)

Item No. 5 - Ordinary Resolution

Revision in the remuneration payable to Mr. Manoj Mullassery Menon (DIN: 07642469), the whole-time Director (designated as Executive Director) of the Company to the effect that the remuneration (excluding the Stock Appreciation Benefit and Employees Stock Options Scheme) payable shall not exceed Rs. 20 million per annum by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other

| | Number of ballots | Number of votes | Percentage of total votes | Result |
|-----------------------------------|-------------------|--------------------|---------------------------|--------------------------------|
| Votes in favour of the resolution | 171 | 350,963,286 | 99.9951 | Passed with requisite majority |
| Votes against the resolution | 10 | 17,324 | 0.0049 | |
| Total | 181 | 350,980,610 | 100 | |

Abstained votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 6 | 29,828 |

Invalid Votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 0 | 0 |

(Note: Two shareholders have partially voted in favour and partially abstained from voting. Three shareholders have partially voted in favour and partially against)

Thanking You,
Yours faithfully,

SACHIN
RAGHUNATH
BHAGWAT

Digitally signed by SACHIN
RAGHUNATH BHAGWAT
Date: 2021.04.30 15:31:06
+05'30'

CS Sachin Bhagwat
Practising Company Secretary
ACS 10189; CP No.: 6029

Countersigned by :
For Mahindra CIE Automotive Limited

PANKAJ VIJAY
GOYAL

Digitally signed by PANKAJ
VIJAY GOYAL
Date: 2021.04.30 15:56:36
+05'30'

Pankaj Goyal
Company Secretary

Place: Pune

Date: 30 April 2021