

27<sup>th</sup> April, 2017

<b>BSE Limited</b> Corporate Relationship Department, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.  <b>BSE Scrip Code: 532756</b>	<b>National Stock Exchange of India 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: 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 31<sup>st</sup> 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 27<sup>th</sup> April, 2017 is as follows:

<b>Agenda Item No.</b>	<b>Resolutions</b>	<b>Result</b>
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.	Passed with requisite majority



Mahindra CIE Automotive Limited  
CIN: L27100MH1999PLC121285



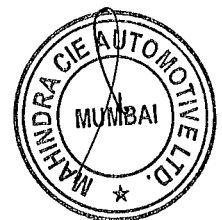
Agenda Item No.	Resolutions	Result
2	Appointment of Mr. Zhooben Dosabhoj Bhiwandiwala (DIN 00110373), as director, who retires by rotation and being eligible, offers himself for re-appointment.	Passed with requisite majority
3	Appointment of Mr. Antonio Maria Pradera Jauregui (DIN: 06704890), as director 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.	Passed with 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.



Mahindra CIE Automotive Limited  
CIN: L27100MH1999PLC121285



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

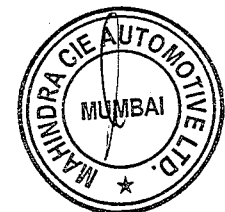


	MAHINDRA CIE AUTOMOTIVE LIMITED
Date of the AGM/EGM	27-04-2017
Total number of shareholders on record date	54991
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	6
Public:	109
No. of Shareholders attended the meeting through Video Conferencing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

Agenda- wise disclosure

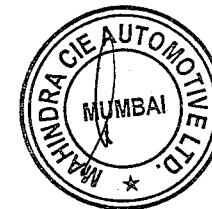
Agenda Item -1	To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended 31st December, 2016 and the Reports of the Board of Directors and Auditors thereon.							
Resolution required: (Ordinary/ Special)	ORDINARY							
Whether promoter/ promoter group are 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
Promoter and Promoter Group	E-Voting	264,323,012	264,323,012	100.000000	264,323,012	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>		<b>264,323,012</b>	<b>264,323,012</b>	<b>100.000000</b>	<b>264,323,012</b>	<b>-</b>	<b>100.000000</b>
Public- Institutions	E-Voting	43,688,898	26,558,849	60.790842	26,558,849	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>		<b>43,688,898</b>	<b>26,558,849</b>	<b>60.790842</b>	<b>26,558,849</b>	<b>-</b>	<b>100.000000</b>
Public- Non Institutions	E-Voting	70,101,855	18,386,021	26.227581	18,386,021	-	100.000000	0.000000
	Poll		14,260,864	20.343062	14,260,861	3	99.999979	0.000021
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>		<b>70,101,855</b>	<b>32,646,885</b>	<b>46.570644</b>	<b>32,646,882</b>	<b>3</b>	<b>99.999991</b>
<b>Total</b>		<b>378,113,765</b>	<b>323,528,746</b>	<b>85.563864</b>	<b>323,528,743</b>	<b>3</b>	<b>99.999999</b>	<b>0.000001</b>

\* 2 ballots representing 861 shares were declared invalid



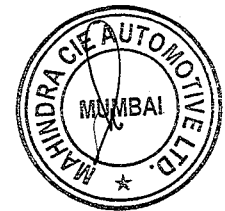
Agenda Item -2		Appointment of Mr. Zoooben Dosabhoy Bhiwandiwala (DIN 00110373), as director, who retires by rotation and being eligible, offers himself for re-appointment.						
Resolution required: (Ordinary/ Special)		ORDINARY						
Whether promoter/ promoter group are interested in the agenda/resolution?		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
Promoter and Promoter Group	E-Voting	264,323,012	264,323,012	100.000000	264,323,012	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>264,323,012</b>	<b>264,323,012</b>	<b>100.000000</b>	<b>264,323,012</b>	-	<b>100.000000</b>	<b>0.000000</b>
Public- Institutions	E-Voting	43,688,898	26,558,849	60.790842	26,558,849	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>43,688,898</b>	<b>26,558,849</b>	<b>60.790842</b>	<b>26,558,849</b>	-	<b>100.000000</b>	<b>0.000000</b>
Public- Non Institutions	E-Voting	70,101,855	18,386,021	26.227581	18,386,021	3	99.999979	0.000021
	Poll		14,260,864	20.343062	14,260,861	-	-	-
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>70,101,855</b>	<b>32,646,885</b>	<b>46.570644</b>	<b>32,646,882</b>	<b>3</b>	<b>99.999991</b>	<b>0.000009</b>
<b>Total</b>	<b>378,113,765</b>	<b>323,528,746</b>	<b>85.563864</b>	<b>323,528,743</b>	<b>3</b>	<b>99.999999</b>	<b>0.000001</b>	

\* 2 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 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
Promoter and Promoter Group	E-Voting	264,323,012	264,323,012	100.000000	264,323,012	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>264,323,012</b>	<b>264,323,012</b>	<b>100.000000</b>	<b>264,323,012</b>	<b>-</b>	<b>100.000000</b>	<b>0.000000</b>
Public- Institutions	E-Voting	43,688,898	26,558,849	60.790842	19,122,408	7,436,441	72.000138	27.999862
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>43,688,898</b>	<b>26,558,849</b>	<b>60.790842</b>	<b>19,122,408</b>	<b>7,436,441</b>	<b>72.000138</b>	<b>27.999862</b>
Public- Non Institutions	E-Voting	70,101,855	18,386,021	26.227581	18,386,021	-	100.000000	0.000000
	Poll		14,260,864	20.343062	14,260,861	3	99.999979	0.000021
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>70,101,855</b>	<b>32,646,885</b>	<b>46.570644</b>	<b>32,646,882</b>	<b>3</b>	<b>99.999991</b>	<b>0.000009</b>
<b>Total</b>	<b>378,113,765</b>	<b>323,528,746</b>	<b>85.563864</b>	<b>316,092,302</b>	<b>7,436,444</b>	<b>97.701458</b>	<b>2.298542</b>	

\* 2 ballots representing 861 shares were declared invalid



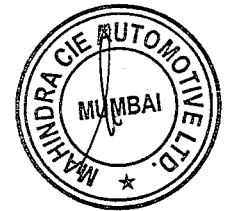
Agenda Item -4	Appointment of Price Waterhouse Chartered Accountants LLP (ICAI Firm Registration No. 012754N/ N500016) as the Statutory Auditors of the Company, in place of Messrs. B. K. Khare & Co., Chartered Accountants (ICAI Firm Registration Number 105102W) the retiring Statutory Auditors, to hold 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.							
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
Promoter and Promoter Group	E-Voting	264,323,012	264,323,012	100.000000	264,323,012	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>264,323,012</b>	<b>264,323,012</b>	<b>100.000000</b>	<b>264,323,012</b>	<b>-</b>	<b>100.000000</b>	<b>0.000000</b>
Public- Institutions	E-Voting	43,688,898	26,558,849	60.790842	26,558,849	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>43,688,898</b>	<b>26,558,849</b>	<b>60.790842</b>	<b>26,558,849</b>	<b>-</b>	<b>100.000000</b>	<b>0.000000</b>
Public- Non Institutions	E-Voting	70,101,855	18,386,021	26.227581	18,385,821	200	99.998912	0.001088
	Poll		14,260,864	20.343062	14,260,861	3	99.999979	0.000021
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>70,101,855</b>	<b>32,646,885</b>	<b>46.570644</b>	<b>32,646,682</b>	<b>203</b>	<b>99.999378</b>	<b>0.000622</b>
<b>Total</b>	<b>378,113,765</b>	<b>323,528,746</b>	<b>85.563864</b>	<b>323,528,543</b>	<b>203</b>	<b>99.999937</b>	<b>0.000063</b>	

\* 2 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						
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	264,323,012	100.000000	264,323,012	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>264,323,012</b>	<b>264,323,012</b>	<b>100.000000</b>	<b>264,323,012</b>	<b>-</b>	<b>100.000000</b>	<b>0.000000</b>
Public- Institutions	E-Voting	43,688,898	26,558,849	60.790842	26,558,849	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>43,688,898</b>	<b>26,558,849</b>	<b>60.790842</b>	<b>26,558,849</b>	<b>-</b>	<b>100.000000</b>	<b>0.000000</b>
Public- Non Institutions	E-Voting	70,101,855	18,386,021	26.227581	18,386,021	-	100.000000	0.000000
	Poll		14,260,864	20.343062	14,260,861	3	99.999979	0.000021
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>70,101,855</b>	<b>32,646,885</b>	<b>46.570644</b>	<b>32,646,882</b>	<b>3</b>	<b>99.999991</b>	<b>0.000009</b>
<b>Total</b>	<b>378,113,765</b>	<b>323,528,746</b>	<b>85.563864</b>	<b>323,528,743</b>	<b>3</b>	<b>99.999999</b>	<b>0.000001</b>	

\* 2 ballots representing 861 shares were declared invalid





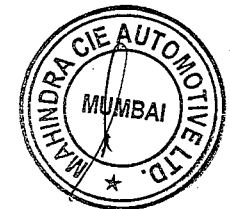
Agenda Item -6	Approval for payment of remuneration of Rs. 18,00,000 (Rupees Eighteen Lakhs only) per annum to Mr. Ander Arenaza Álvarez (DIN: 07591785) as the Whole-time Director (Executive Director) of the Company w.e.f. 1st April, 2017 till the remaining tenure of his appointment upto 12th September, 2019.							
Resolution required: (Ordinary/ Special)	Special							
Whether promoter/ promoter group are interested in the agenda/resolution?	NO							
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	264,323,012	100.000000	264,323,012	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>264,323,012</b>	<b>264,323,012</b>	<b>100.000000</b>	<b>264,323,012</b>	<b>-</b>	<b>100.000000</b>	<b>0.000000</b>
Public- Institutions	E-Voting	43,688,898	26,558,849	60.790842	26,558,849	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>43,688,898</b>	<b>26,558,849</b>	<b>60.790842</b>	<b>26,558,849</b>	<b>-</b>	<b>100.000000</b>	<b>0.000000</b>
Public- Non Institutions	E-Voting	70,101,855	18,386,021	26.227581	18,386,021	-	100.000000	0.000000
	Poll		14,260,864	20.343062	14,260,861	3	99.999979	0.000021
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>70,101,855</b>	<b>32,646,885</b>	<b>46.570644</b>	<b>32,646,882</b>	<b>3</b>	<b>99.999991</b>	<b>0.000009</b>
<b>Total</b>	<b>378,113,765</b>	<b>323,528,746</b>	<b>85.563864</b>	<b>323,528,743</b>	<b>3</b>	<b>99.999999</b>	<b>0.000001</b>	

\* 2 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						
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	264,323,012	100.000000	264,323,012	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>264,323,012</b>	<b>264,323,012</b>	<b>100.000000</b>	<b>264,323,012</b>	<b>-</b>	<b>100.000000</b>	<b>0.000000</b>
Public- Institutions	E-Voting	43,688,898	26,558,849	60.790842	26,558,849	-	100.000000	0.000000
	Poll		-	0.000000	-	-	0.000000	0.000000
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>43,688,898</b>	<b>26,558,849</b>	<b>60.790842</b>	<b>26,558,849</b>	<b>-</b>	<b>100.000000</b>	<b>0.000000</b>
Public- Non Institutions	E-Voting	70,101,855	18,386,021	26.227581	18,386,021	-	100.000000	0.000000
	Poll		14,260,864	20.343062	14,260,861	3	99.999979	0.000021
	Postal Ballot (if applicable)	Not Applicable	-	0.000000	-	-	0.000000	0.000000
	<b>Total</b>	<b>70,101,855</b>	<b>32,646,885</b>	<b>46.570644</b>	<b>32,646,882</b>	<b>3</b>	<b>99.999991</b>	<b>0.000009</b>
<b>Total</b>	<b>378,113,765</b>	<b>323,528,746</b>	<b>85.563864</b>	<b>323,528,743</b>	<b>3</b>	<b>99.999999</b>	<b>0.000001</b>	

\* 2 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 27<sup>th</sup> 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 31<sup>st</sup> 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 the resolution	165	323,528,743	99.999999	Passed with requisite majority
Votes against the resolution	3	3	0.000001	
<b>Total</b>	<b>168</b>	<b>323,528,746</b>	<b>100.00</b>	

**Abstained votes**

Number of ballots	Number of votes
0	0

**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 majority
Votes against the resolution	3	3	0.000001	
<b>Total</b>	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 favour of the resolution	120	316,092,302	97.701458	Passed with requisite majority
Votes against the resolution	48	7,436,444	2.298542	
<b>Total</b>	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 favour of the resolution	164	323,528,543	99.999937	Passed with requisite majority
Votes against the resolution	4	203	0.000063	
<b>Total</b>	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

## 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 favour of the resolution	165	323,528,743	99.999999	Passed with requisite majority
Votes against the resolution	3	3	0.000001	
<b>Total</b>	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 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	
<b>Total</b>	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. 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	
<b>Total</b>	168	323,528,746	100.00	

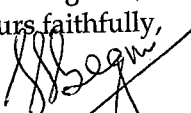
**Abstained votes**

Number of ballots	Number of votes
0	0

**Invalid Votes**

Number of ballots	Number of votes
2	861

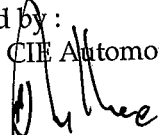
Thanking You,  
Yours faithfully,

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

Place: Mumbai  
Date: 27 April 2017



Countersigned by :  
For Mahindra CIE Automotive Limited

  
Hemant Luthra  
Chairman & Executive Director



**CERTIFIED COPY OF THE RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING (AGM) OF THE COMPANY HELD 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.**

- 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 Bhiwandiwalwa as director, who retires by rotation**

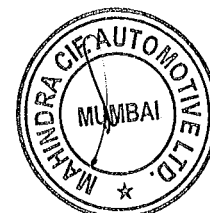
**"RESOLVED THAT** Mr. Zhooben Dosabhoy Bhiwandiwalwa (DIN: 00110373), who retires by rotation and being eligible for re-appointment be re-appointed as a Director of the Company."

- 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."





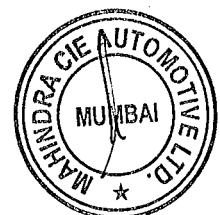
## 5. Appointment of Mr. Ander Arenaza Álvarez as a Director of the Company.

"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.



**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**

