

19th April, 2018

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| 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 19th 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.

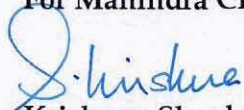
Based on the consolidated Report of the Scrutinizer, as annexed, all Resolutions as set out in the Notice of the 19th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

Kindly acknowledge and take the same on record.

Thanking you,

Yours faithfully,

For Mahindra CIE Automotive Limited


Krishnan Shankar

Company Secretary and Head - Legal

Encl :As above



| | |
|--|---------------------------------|
| | MAHINDRA CIE AUTOMOTIVE LIMITED |
| Date of the AGM/EGM | 19-04-2018 |
| Total number of shareholders on record date | 69,266 |
| No. of shareholders present in the meeting either in person or through proxy: | |
| Promoters and Promoter Group: | 6 |
| Public: | 126 |
| No. of Shareholders attended the meeting through Video Conferencing | |
| Promoters and Promoter Group: | Not Applicable |
| Public: | Not Applicable |

| Resolution No. | 1 | | | | | | | |
|---|--|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Resolution required: (Ordinary/ Special) | 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, 2017 and the Reports of the Board of Directors and Auditors thereon | | | | | | | |
| 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 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 264,323,012 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| Public- Institutions | E-Voting | 50,836,841 | 31,334,580 | 61.63754 | 31,334,580 | - | 100.00000 | - |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 31,334,580 | 61.63754 | 31,334,580 | - | 100.00000 | - |
| Public- Non Institutions | E-Voting | 63,309,795 | 26,144,475 | 41.29610 | 26,144,363 | 112 | 99.99957 | 0.00043 |
| | Poll | | 77,954 | 0.12313 | 77,954 | - | 100.00000 | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 26,222,429 | 41.41923 | 26,222,317 | 112 | 99.99957 | 0.00043 |
| Total | | 378,469,648 | 321,880,021 | 85.04778 | 321,879,909 | 112 | 99.99997 | 0.00003 |



| Resolution No. | 2 | | | | | | | |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Resolution required: (Ordinary/ Special) | ORDINARY RESOLUTION | | | | | | | |
| | Appointment of Mr. Hemant Luthra (DIN: 00231420) as Director, who retires by rotation and being eligible, offers himself for re-appointment | | | | | | | |
| 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 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 264,323,012 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| Public- Institutions | E-Voting | 50,836,841 | 31,334,580 | 61.63754 | 29,132,229 | 2,202,351 | 92.97140 | 7.02850 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 31,334,580 | 61.63754 | 29,132,229 | 2,202,351 | 92.97150 | 7.02850 |
| Public- Non Institutions | E-Voting | 63,309,795 | 26,144,475 | 41.29610 | 26,144,413 | 62 | 99.99976 | 0.00024 |
| | Poll | | 77,954 | 0.12313 | 77,954 | - | 100.00000 | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 26,222,429 | 41.41923 | 26,222,367 | 62 | 99.99976 | 0.00024 |
| Total | | 378,469,648 | 321,880,021 | 85.04778 | 319,677,608 | 2,202,413 | 99.31577 | 0.68423 |



| Resolution No. | 3 | | | | | | | |
|---|--|------------------------|-------------------------|---|------------------------------|----------------------------|---|---|
| Resolution required: (Ordinary/ Special) | ORDINARY RESOLUTION | | | | | | | |
| | Appointment of Mr. Shriprakash Shukla (DIN: 00007418) as Director, who retires by rotation and being eligible, offers himself for re-appointment | | | | | | | |
| 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 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 264,323,012 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| Public- Institutions | E-Voting | 50,836,841 | 31,334,580 | 61.63754 | 29,813,021 | 1,521,559 | 95.14415 | 4.85585 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 31,334,580 | 61.63754 | 29,813,021 | 1,521,559 | 95.14415 | 4.85585 |
| Public- Non Institutions | E-Voting | 63,309,795 | 25,853,006 | 40.83571 | 25,852,944 | 62 | 99.99976 | 0.00020 |
| | Poll | | 77,954 | 0.12313 | 77,954 | - | 100.00000 | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 25,930,960 | 40.95884 | 25,930,898 | 62 | 99.99976 | 0.00024 |
| Total | | 378,469,648 | 321,588,552 | 84.97076 | 320,066,931 | 1,521,621 | 99.52684 | 0.47316 |



| | | | | | | | | |
|---|--|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Resolution No. | 4 | | | | | | | |
| Resolution required: (Ordinary/ Special) | ORDINARY RESOLUTION | | | | | | | |
| | Ratification of appointment of Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company, to hold office till the conclusion of the 23rd Annual General Meeting of the Company to be held in the year 2022 and approve their remuneration. | | | | | | | |
| 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 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 264,323,012 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| Public- Institutions | E-Voting | 50,836,841 | 31,334,580 | 61.63754 | 31,334,580 | - | 100.00000 | - |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 31,334,580 | 61.63754 | 31,334,580 | - | 100.00000 | - |
| Public- Non Institutions | E-Voting | 63,309,795 | 26,144,475 | 41.29610 | 26,144,413 | 62 | 99.99976 | 0.00024 |
| | Poll | | 77,954 | 0.12313 | 77,733 | 221 | 99.71650 | 0.28350 |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 26,222,429 | 41.41923 | 26,222,146 | 283 | 99.99892 | 0.00108 |
| Total | | 378,469,648 | 321,880,021 | 85.04778 | 321,879,738 | 283 | 99.99991 | 0.00009 |



| Resolution No. | 5 | | | | | | | |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Resolution required: (Ordinary/ Special) | 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 | | | | | | | |
| 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 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 264,323,012 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| Public- Institutions | E-Voting | 50,836,841 | 31,334,580 | 61.63754 | 31,334,580 | - | 100.00000 | - |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 31,334,580 | 61.63754 | 31,334,580 | - | 100.00000 | - |
| Public- Non Institutions | E-Voting | 63,309,795 | 26,144,475 | 41.29610 | 26,144,413 | 62 | 99.99976 | 0.00024 |
| | Poll | | 77,954 | 0.12313 | 77,954 | - | 100.00000 | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 26,222,429 | 41.41923 | 26,222,367 | 62 | 99.99976 | 0.00024 |
| Total | | 378,469,648 | 321,880,021 | 85.04778 | 321,879,959 | 62 | 99.99998 | 0.00002 |



| | | | | | | | | |
|---|--|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Resolution No. | 6 | | | | | | | |
| Resolution required: (Ordinary/ Special) | SPECIAL RESOLUTION | | | | | | | |
| | Approval to pay remuneration to Managing Director, Whole-time Director and other Non-Independent Directors, either 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 and to pay Remuneration to the Independent Directors of the Company by way of profit related commission provided that (i) total remuneration paid to all the Directors taken together in respect of any Financial Year shall not exceed 11% of the net profits of the Company for that Financial Year (ii) the remuneration paid to all the Non-Executive Directors of the company taken together in respect of any Financial Year may exceed 1 % but shall not exceed 4 % of the net profits of the Company for that Financial Year and (iii) the remuneration payable to all the Executive Directors [i.e. Managing Director or Whole-time Director] of the Company taken together in respect of any Financial Year shall not exceed 7% of the net profits for that Financial Year. | | | | | | | |
| 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 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 264,323,012 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| Public- Institutions | E-Voting | 50,836,841 | 31,334,580 | 61.63754 | 29,673,620 | 1,660,960 | 94.69927 | 5.30073 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 31,334,580 | 61.63754 | 29,673,620 | 1,660,960 | 94.69927 | 5.30073 |
| Public- Non Institutions | E-Voting | 63,309,795 | 25,853,006 | 40.83571 | 25,852,944 | 62 | 99.99976 | 0.00024 |
| | Poll | | 77,954 | 0.12313 | 77,954 | - | 100.00000 | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 25,930,960 | 40.95884 | 25,930,898 | 62 | 99.99976 | 0.00024 |
| Total | | 378,469,648 | 321,588,552 | 84.97076 | 319,927,530 | 1,661,022 | 99.48349 | 0.51651 |



| Resolution No. | 7 | | | | | | | |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Resolution required: (Ordinary/ Special) | SPECIAL RESOLUTION | | | | | | | |
| | Approval of payment of remuneration of Rs. 28,000,000 per annum, by way of a monthly payment to Mr. Hemant Luthra (DIN:00231420) as the Non-Executive Chairman of the Company along-with other benefits as detailed in the explanatory statement for the period of two years from 1st April, 2018 to 31st March, 2020 | | | | | | | |
| 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 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 264,323,012 | 100.00000 | 264,323,012 | - | 100.00000 | - |
| Public- Institutions | E-Voting | 50,836,841 | 31,334,580 | 61.63754 | 30,709,963 | 624,617 | 98.00662 | 1.99338 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 31,334,580 | 61.63754 | 30,709,963 | 624,617 | 98.00660 | 1.99340 |
| Public- Non Institutions | E-Voting | 63,309,795 | 25,853,006 | 40.83571 | 25,852,944 | 62 | 99.99976 | 0.00024 |
| | Poll | | 77,954 | 0.12313 | 77,954 | - | 100.00000 | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 25,930,960 | 40.95884 | 25,930,898 | 62 | 99.99976 | 0.00024 |
| Total | | 378,469,648 | 321,588,552 | 84.97076 | 320,963,873 | 624,679 | 99.80575 | 0.19425 |



| Resolution No. | 8 | | | | | | | |
|---|--|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Resolution required: (Ordinary/ Special) | SPECIAL RESOLUTION | | | | | | | |
| | Approval for the Material Related Party Transactions entered into or to be entered into with Mahindra and Mahindra Limited (Holding Company of the Investing Company in respect of which the Company is an Associate), from 1st January, 2018 and every Financial Year thereafter, provided that aggregate amount of all such Transactions during any one Financial Year shall not exceed Rs. 15,000,000,000 (Rupee Fifteen Thousand Million). | | | | | | | |
| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes, Mahindra & Mahindra Limited is a holding company of the Investor in relation to which the Company is an Associate i.e. Mahindra Vehicle Manufacturers Limited, one of the Promoter of the Company. | | | | | | | |
| 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 | 4,784,068 | 1.80993 | 4,784,068 | - | 100.00000 | - |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 4,784,068 | 1.80993 | 4,784,068 | - | 100.00000 | - |
| Public- Institutions | E-Voting | 50,836,841 | 31,334,580 | 61.63754 | 27,084,480 | 4,250,100 | 86.43639 | 13.56361 |
| | Poll | | - | - | - | - | - | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 31,334,580 | 61.63754 | 27,084,480 | 4,250,100 | 86.43640 | 13.56360 |
| Public- Non Institutions | E-Voting | 63,309,795 | 25,742,070 | 40.66049 | 25,741,958 | 112 | 99.99956 | 0.00040 |
| | Poll | | 25,454 | 0.04021 | 25,454 | - | 100.00000 | - |
| | Postal Ballot (if applicable) | | - | - | - | - | - | - |
| | Total | | 25,767,524 | 40.70069 | 25,767,412 | 112 | 99.99957 | 0.00043 |
| Total | | 378,469,648 | 61,886,172 | 16.35169 | 57,635,960 | 4,250,212 | 93.13221 | 6.86779 |



Scrutinizer's Report - Consolidated

To,
The Chairman
Nineteenth Annual General Meeting ("AGM") of
the Equity shareholders of Mahindra CIE Automotive Limited held on
the 19th day of April, 2018 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, 2017 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 | 164 | 321,879,909 | 99.99997 | Passed with requisite majority |
| Votes against the resolution | 4 | 112 | 0.00003 | |
| Total | 168 | 321,880,021 | 100 | |

Abstained votes

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

Invalid Votes

| | |
|-------------------|-----------------|
| Number of ballots | Number of votes |
| 1 | 1 |

Item No. 2 - Ordinary Resolution

Appointment of Mr. Hemant Luthra (DIN: 00231420) 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 | 157 | 319,677,608 | 99.31577 | Passed with requisite majority |
| Votes against the resolution | 10 | 2,202,413 | 0.68423 | |
| Total | 167 | 321,880,021 | 100 | |

Abstained votes

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

Invalid Votes

| | |
|-------------------|-----------------|
| Number of ballots | Number of votes |
| 1 | 1 |

Item No. 3 - Ordinary Resolution

Appointment of Mr. Shriprakash Shukla (DIN: 00007418) 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 | 162 | 320,066,931 | 99.52684 | Passed with requisite majority |
| Votes against the resolution | 4 | 1,521,621 | 0.47316 | |
| Total | 166 | 321,588,552 | 100 | |

Abstained votes

| | |
|-------------------|-----------------|
| Number of ballots | Number of votes |
| 1 | 291,469 |

Invalid Votes

| | |
|-------------------|-----------------|
| Number of ballots | Number of votes |
| 1 | 1 |

Item No. 4 - Ordinary Resolution

Ratification of appointment of Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company, to hold office till the conclusion of the 23rd Annual General Meeting of the Company to be held in the year 2022 and approve their remuneration.

| | Number of ballots | Number of votes | Percentage of total votes | Result |
|-----------------------------------|-------------------|-----------------|---------------------------|--------------------------------|
| Votes in favour of the resolution | 163 | 321,879,738 | 99.99991 | Passed with requisite majority |
| Votes against the resolution | 4 | 283 | 0.00009 | |
| Total | 167 | 321,880,021 | 100 | |

Abstained votes

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

Invalid Votes

| | |
|-------------------|-----------------|
| Number of ballots | Number of votes |
| 1 | 1 |

SPECIAL BUSINESS

Item No. 5 - 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 | 164 | 321,879,959 | 99.99998 | Passed with requisite majority |
| Votes against the resolution | 3 | 62 | 0.00002 | |
| Total | 167 | 321,880,021 | 100 | |

Abstained votes

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

Invalid Votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 1 | 1 |

Item No. 6 - Special Resolution

Approval to pay remuneration to Managing Director, Whole-time Director and other Non-Independent Directors, either 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 and to pay Remuneration to the Independent Directors of the Company by way of profit related commission provided that (i) total remuneration paid to all the Directors taken together in respect of any Financial Year shall not exceed 11% of the net profits of the Company for that Financial Year (ii) the remuneration paid to all the Non-Executive Directors of the company taken together in respect of any Financial Year may exceed 1 % but shall not exceed 4 % of the net profits of the Company for that Financial Year and (iii) the remuneration payable to all the Executive Directors [i.e. Managing Director or Whole-time Director] of the Company taken together in respect of any Financial Year shall not exceed 7% of the net profits for that financial year.

| | Number of ballots | Number of votes | Percentage of total votes | Result |
|--|-------------------|-----------------|---------------------------|--------------------------------|
| Votes in favour of the resolution | 156 | 319,927,530 | 99.48349 | Passed with requisite majority |

| | | | | |
|-------------------------------------|-----|-------------|---------|--|
| Votes against the resolution | 10 | 1,661,022 | 0.51651 | |
| Total | 166 | 321,588,552 | 100 | |

Abstained votes

| | | |
|-------------------|---|-----------------|
| Number of ballots | | Number of votes |
| | 1 | 291,469 |

Invalid Votes

| | | |
|-------------------|---|-----------------|
| Number of ballots | | Number of votes |
| | 1 | 1 |

Item No. 7 - Special Resolution

Approval of payment of remuneration of Rs. 28,000,000 per annum, by way of a monthly payment to Mr. Hemant Luthra (DIN:00231420) as the Non-Executive Chairman of the Company along-with other benefits as detailed in the explanatory statement for the period of two years from 1st April, 2018 to 31st March, 2020

| | Number of ballots | Number of votes | Percentage of total votes | Result |
|--|-------------------|-----------------|---------------------------|--------------------------------|
| Votes in favour of the resolution | 156 | 320,963,873 | 99.80575 | Passed with requisite majority |
| Votes against the resolution | 10 | 624,679 | 0.19425 | |
| Total | 166 | 321,588,552 | 100 | |

Abstained votes

| | | |
|-------------------|---|-----------------|
| Number of ballots | | Number of votes |
| | 1 | 291,469 |

Invalid Votes

| | | |
|-------------------|---|-----------------|
| Number of ballots | | Number of votes |
| | 1 | 1 |



Item No. 8 - Ordinary Resolution

Approval for the Material Related Party Transactions entered into or to be entered into with Mahindra and Mahindra Limited (Holding Company of the Investing Company in respect of which the Company is an Associate), from 1st January, 2018 and every Financial Year thereafter, provided that aggregate amount of all such Transactions during any one Financial Year shall not exceed Rs. 15,000,000,000 (Rupee Fifteen Thousand Million).

| | Number of ballots | Number of votes | Percentage of total votes | Result |
|-----------------------------------|-------------------|-------------------|---------------------------|--------------------------------|
| Votes in favour of the resolution | 119 | 57,635,960 | 93.13221 | Passed with requisite majority |
| Votes against the resolution | 42 | 4,250,212 | 6.86779 | |
| Total | 161 | 61,886,172 | 100 | |

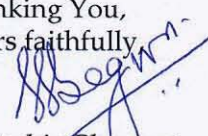
Abstained votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 6 | 194,722,442 |

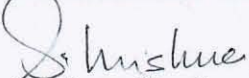
Invalid Votes

| Number of ballots | Number of votes |
|-------------------|-----------------|
| 2 | 65,271,408 |

Thanking You,
Yours faithfully,


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

Countersigned by :
For Mahindra CIE Automotive Limited


Kirshnan Shankar
Company Secretary

Place: Mumbai
Date: 19 April 2018

