Mahindra CIE

Mahindra CIE Automotive Ltd
CIN: L27100MH1999PLC121285
Gat 856-860, Chakan-Ambethan Road,
Taluka Khed, Pune 410 501. India.
Tel: +91 2135 663300
Fax: +91 2135 663407
www.mahindra-cie.com
mcie.investors@mahindra.com

June 19, 2014

National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Plot no. C/1, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir / Madam,

Sub.: Results of Postal Ballot

Ref.: Postal Ballot Notice dated 10th May, 2014 and our letter dated 29th April, 2014, 15th May, 2014 and 17th May, 2014

Scrip ID: MAHINDCIE.

This has further reference to our letter dated May 17, 2014, intimating the completion of dispatch of the Notice Postal Ballot of dated 10th May, 2014, along-with the Postal Ballot Form and other annexure thereto, to the public shareholders seeking their approval to the Scheme of Amalgamation amongst Mahindra Composites Limited ("MCL") and Mahindra CIE Automotive Limited (formerly known as Mahindra Forgings Limited) and their respective shareholders and creditors for amalgamation of MCL with the Company (the "Composites Scheme").

The Company has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary, as a scrutinizer and Ms. Malati Kumar, Practising Company Secretary, as an alternate scrutinizer, for the postal ballot process. The Scrutinizer has submitted his report dated 17th June, 2014 to the Chairman of the Company.

On the basis of the report received from the Scrutinizer, the Chairman today i.e. 19th June, 2014, declared that the ordinary resolution for the scheme of amalgamation between MCL and the Company as passed, through the postal ballots with the majority of the public shareholders voting in favour of the resolution.

Please find enclosed the details of the Postal Ballot results in compliance with clause 35A of the Listing Agreement.

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Further, in compliance with the Clause 31 of the Listing Agreement, certified true copy of the ordinary resolution passed by the public shareholders of the Company is enclosed herewith.

The copy of the voting results will be available on the website of the Company and at the Registered Office of the Company.

You are kindly requested to take the same on record.

For Mahindra CIE Automotive Limited

Krishnan Shankar
Company Secretary & Head – Legal

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Clause 35A of the Listing Agreement; details regarding the Results of Postal Ballot / e-voting are as follows:

Details of Agenda: **approval of Public Shareholders by voting through Postal Ballot and e-voting, for approval of the Scheme of Amalgamation between Mahindra Composites Limited ("MCL") and the Company and their respective shareholders and creditors for amalgamation of MCL with the Company under Sections 391-394 of the Companies Act, 1956 ("Composites Scheme").**

Resolution required : Ordinary Resolution*

Mode of voting : Postal Ballot / E-voting

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	73,327,802	0	0.00	0	0	0.00	0.00
Public – Institutional holders	6,635,119	3,370,798	50.80	3,370,798	0	100.00	0.00
Public-Others	12,499,380	4,107,227	32.86	4,106,848	379	99.99	0.01
Total	92,462,301	7,478,025	8.09	7,477,646	379	99.99	0.01

**votes cast by the public shareholders in favor of the resolution are more than the votes cast against it, in accordance with the circular number CIR/CFD/DIL/5/2013 dated February 4, 2013 read with Circular number CIR/CFD/DIL/8/2013 dated May 21, 2013, both issued by the Securities and Exchange Board of India .*

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CERTIFIED TRUE COPY OF THE ORDINARY RESOLUTION PASSED FOR APPROVAL OF TH SCHEME OF AMALGAMATION BETWEEN MAHINDRA COMPOSITES LIMITED AND THE COMPANY AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS, BY THE PUBLIC SHAREHOLDERS OF THE COMPANY ON 19TH JUNE, 2014 THROUGH POSTAL BALLOT.

"RESOLVED THAT the Scheme of Amalgamation between Mahindra Composites Limited and the Company and their respective shareholders and creditors for amalgamation of Mahindra Composites Limited with the Company ("Composites Scheme"), be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, which includes any Committee thereof and/or any individual(s) authorised by the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implement the Composites Scheme and to accept such modification/s and/or conditions, if any, which may be required and/or imposed by the Hon'ble High Court of Mumbai while sanctioning the Composites Scheme or required and/or imposed by the equity shareholders, secured creditors and unsecured creditors in their respective court convened meetings (if required to be convened) or by any authorities under any law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in carrying out the Composites Scheme."

Certified True Copy
For Mahindra CIE Automotive Limited

Krishnan Shankar
Company Secretary & Head – Legal

MAHINDRA CIE AUTOMOTIVE LTD. MUMBAI

Date: 19th June, 2014
Place: Mumbai