Mahindra

Mahindra & Mahindra Ltd.
Mahindra Towers,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India

Tel: +91 22 24901441
Fax: +91 22 24975081

REF:NS:SEC:

7th August, 2015

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Dear Sirs,

Sub: Disclosure of Voting Results at the 69th Annual General Meeting of the Company held on 7th August, 2015, as per the requirements of Clause 35A of the Equity Listing Agreement

At the 69th Annual General Meeting ("AGM") of Mahindra & Mahindra Limited held on 7th August, 2015 at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg (New Marine Lines), Mumbai – 400 020, all the items of business contained in the Notice of the AGM dated 29th May, 2015 were transacted and approved by the Shareholders with requisite majority.

The details of the combined voting results (i.e. result of remote e-voting together with that of the e-voting conducted at AGM) are enclosed in the format prescribed under Clause 35A of the Equity Listing Agreement.

Further, the Scrutinizer's Report on the combined voting results is also attached herewith.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY
Encl: as above

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Date of the AGM/~~EGM~~	:	7th August, 2015
Total number of Shareholders on record date - Book Closure dates being 18th July, 2014 to 7th August, 2015 - Cut-off date for ascertaining voting rights of Members i.e. 31st July, 2015	: :	1,67,489 1,64,996
Number of Shareholders present in the Meeting either in person or through proxy Promoters and Promoter Group Public	: :	16 378
Number of Shareholders attended the Meeting through Video Conferencing Promoters and Promoter Group Public	: :	Not arranged

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Agenda-wise

The mode of voting for all the resolutions was

1. Remote e-voting conducted between 3rd August 2015 and 6th August 2015 and
2. E-voting conducted at the Meeting

Given below is the resolution-wise combined result of remote e-voting and e-voting conducted at the Meeting:

Resolution 1:-

To receive, consider and adopt the:

(a) Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015 including the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the Year ended on that date and the Reports of the Board of Directors and Auditors thereon; and

(b) Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2015 including the Audited Consolidated Balance Sheet as at 31st March, 2015 and the Consolidated Statement of Profit and Loss for the Year ended on that date and the report of the auditors thereon. (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	15,89,14,548	15,89,14,548	100	15,89,14,548	0	100	0
Public - Institutional holders	37,87,52,411	32,20,97,953	85.04182	32,20,97,953	0	100	0
Public- Others	8,34,25,425	84,91,778	10.17889	84,91,419	359	99.99577	0.00423
Total	**62,10,92,384**	**48,95,04,279**	**78.81344**	**48,95,03,920**	**359**	**99.99993**	**0.00007**

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Resolution 2:-

Declaration of Dividend on Ordinary (Equity) Shares. (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	15,89,14,548	15,89,14,548	100	15,89,14,548	0	100	0
Public - Institutional holders	37,87,52,411	33,70,28,877	88.98396	33,70,28,877	0	100	0
Public- Others	8,34,25,425	84,91,826	10.17894	84,91,704	122	99.99856	0.00144
Total	**62,10,92,384**	**50,44,35,251**	**81.21743**	**50,44,35,129**	**122**	**99.99998**	0.00002

Regd Office Gateway Building, Apollo Bunder, Mumbai 400 001 India
Tel +91 22 22021031 | Fax + 91 22 22875485
Email group communications@mahindra com
mahindra com
CIN No L65990MH1945PLC004558

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Resolution 3:-

Re-appointment of Mr. Anand G. Mahindra (DIN: 00004695) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment. (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	15,89,14,548	15,89,14,548	100	15,89,14,548	0	100	0
Public - Institutional holders	37,87,52,411	33,70,28,877	88.98396	32,87,87,074	82,41,803	97.55457	2.44543
Public- Others	8,34,25,425	84,91,571	10.17864	84,90,842	729	99.99142	0.00859
Total	**62,10,92,384**	**50,44,34,996**	**81.21739**	**49,61,92,464**	**82,42,532**	**98.36599**	**1.63401**

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Resolution 4:-

Ratification of appointment of Messrs Deloitte Haskins & Sells, Chartered Accountants, (ICAI Firm Registration Number 117364W) as Auditors of the Company until the conclusion of the Seventy-First Annual General Meeting of the Company to be held in the Year 2017 and approval of their remuneration. (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	15,89,14,548	15,89,14,548	100	15,89,14,548	0	100	0
Public - Institutional holders	37,87,52,411	32,17,31,960	84.94519	31,46,51,191	70,80,769	97.79917	2.20083
Public- Others	8,34,25,425	84,91,264	10.17827	84,89,959	1,305	99.98463	0.01537
Total	**62,10,92,384**	**48,91,37,772**	**78.75443**	**48,20,55,698**	**70,82,074**	**98.55213**	**1.44787**

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Resolution 5:-

Approval of the Remuneration payable to Messrs N. I. Mehta & Co., Cost Accountants, the Cost Auditors of the Company. (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	15,89,14,548	15,89,14,548	100	15,89,14,548	0	100	0
Public - Institutional holders	37,87,52,411	32,23,10,160	85.09785	32,02,07,333	21,02,827	99.34758	0.65242
Public- Others	8,34,25,425	84,62,606	10.14392	84,60,643	1,963	99.97680	0.02320
Total	**62,10,92,384**	**48,96,87,314**	**78.84291**	**48,75,82,524**	**21,04,790**	**99.57018**	**0.42982**

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Resolution 6:-

Borrow by way of securities including but not limited to secured/unsecured redeemable Non-Convertible Debentures and/or Commercial Paper to be issued under Private Placement basis upto Rs. 5,000 crores. (Special Resolution)

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	15,89,14,548	15,89,14,548	100	15,89,14,548	0	100	0
Public - Institutional holders	37,87,52,411	33,67,87,913	88.92034	33,33,60,522	34,27,391	98.98233	1.01767
Public- Others	8,34,25,425	1,14,16,915	13.68518	1,13,67,982	48,933	99.57140	0.42860
Total	**62,10,92,384**	**50,71,19,376**	**81.64959**	**50,36,43,052**	**34,76,324**	**99.31450**	**0.68550**

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Resolution 7:-

Approval under section 180(1)(a) for creation of mortgage, charge and hypothecation on all or any of the movable and/or immovable properties, both present and future, of the Company upto Rs. 5,000 crores, for securing loan(s), debentures, bonds, or any other type of borrowing. (Special Resolution)

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	15,89,14,548	15,89,14,548	100	15,89,14,548	0	100	0
Public - Institutional holders	37,87,52,411	33,67,87,913	88.92034	33,33,60,522	34,27,391	98.98233	1.01767
Public- Others	8,34,25,425	1,14,17,390	13.68574	1,13,68,259	49,131	99.56968	0.43032
Total	**62,10,92,384**	**50,71,19,851**	**81.64967**	**50,36,43,329**	**34,76,522**	**99.31446**	**0.68554**

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Resolution 8:-

Approval and Adoption of new Articles of Association of the Company. (Special Resolution)

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	15,89,14,548	15,89,14,548	100	15,89,14,548	0	100.0	0.0
Public - Institutional holders	37,87,52,411	32,11,63,993	84.79523	31,44,77,229	66,86,764	97.91796	2.08204
Public- Others	8,34,25,425	1,12,64,402	13.50236	1,12,63,635	767	99.99319	0.00681
Total	**62,10,92,384**	**49,13,42,943**	**79.10948**	**48,46,55,412**	**66,87,531**	**98.63893**	**1.36107**

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Resolution 9:-

Payment of Commission to Non-Executive Directors of the Company. (Special Resolution)

Promoter / Public	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	15,89,14,548	15,89,14,548	100	15,89,14,548	0	100	0
Public - Institutional holders	37,87,52,411	32,15,04,509	84.88514	32,14,56,585	47,924	99.98509	0.01491
Public- Others	8,34,25,425	1,14,18,401	13.68696	1,14,12,194	6,207	99.94564	0.05436
Total	**62,10,92,384**	**49,18,37,458**	**79.18910**	**49,17,83,327**	**54,131**	**99.98899**	**0.01101**

SACHIN BHAGWAT
ACS
PRACTICING COMPANY SECRETARY

Scrutinizer's Report - Combined

To,
The Chairman of Sixty-Ninth Annual General Meeting ("AGM") of
the Equity shareholders of Mahindra & Mahindra Limited held on
the 7th day of August, 2015 at Birla Matushri Sabhagar,19,
Sir Vithaldas Thackersey Marg (New Marine Lines), Mumbai - 400 020.

Dear Sir,

1. I, Sachin Bhagwat, Practising Company Secretary was appointed as a Scrutinizer by the Board of Directors of Mahindra & Mahindra 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") and

   (b) scrutinizing the e-voting process provided at the AGM for all the resolutions contained in the notice of the AGM.

2. As required, I submit herewith my **combined report** on the results of remote e-voting together with that of e-voting at the AGM as under:-

ORDINARY BUSINESS

Item No. 1 - Ordinary Resolution

To receive, consider and adopt the:

(a) Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015 including the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and

(b) Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2015 including the Audited Consolidated Balance Sheet as at 31st March, 2015 and the Consolidated Statement of Profit and Loss for the year ended on that date and the report of the auditors thereon.

516, Siddhartha Towers I, G. A. Kulkarni Road, Kothrud, Pune 411038
Tel: (020) 25435419 Email: sbhagwatcs@yahoo.co.in

	Number of shares	Percentage	Result
Votes in favour of the resolution	48,95,03,920	99.99993%	Passed by requisite majority
Votes against the resolution	359	0.00007%	
Total	48,95,04,279	100%	

Invalid votes

Total number of members (in person or by proxy) whose vote(s) were declared invalid	Total number of vote(s) cast by them
0	0

Item No. 2 – Ordinary Resolution

Declaration of Dividend on Ordinary (Equity) Shares.

	Number of shares	Percentage	Result
Votes in favour of the resolution	50,44,35,129	99.99998%	Passed by requisite majority
Votes against the resolution	122	0.00002%	
Total	50,44,35,251	100%	

Invalid votes

Total number of members (in person or by proxy) whose vote(s) were declared invalid	Total number of vote(s) cast by them
0	0

Item No. 3 – Ordinary Resolution

Re-appointment of Mr. Anand G. Mahindra (DIN: 00004695) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.

	Number of shares	Percentage	Result
Votes in favour of the resolution	49,61,92,464	98.36599%	Passed by requisite majority
Votes against the resolution	82,42,532	1.63401%	
Total	50,44,34,996	100%	

Invalid votes

Total number of members (in person or by proxy) whose vote(s) were declared invalid	Total number of vote(s) cast by them
0	0

Item No. 4 – Ordinary Resolution

Ratification of appointment of Messrs Deloitte Haskins & Sells, Chartered Accountants, (ICAI Firm Registration Number 117364W) as Auditors of the Company until the conclusion of the Seventy-First Annual General Meeting of the Company to be held in the Year 2017 and approval of their remuneration.

	Number of shares	Percentage	Result
Votes in favour of the resolution	48,20,55,698	98.55213%	Passed by requisite majority
Votes against the resolution	70,82,074	1.44787%	
Total	48,91,37,772	100%	

Invalid votes

Total number of members (in person or by proxy) whose vote(s) were declared invalid	Total number of vote(s) cast by them
0	0

SPECIAL BUSINESS

Item No. 5 – Ordinary Resolution

Approval of the Remuneration payable to Messrs N. I. Mehta & Co., Cost Accountants, the Cost Auditors of the Company.

	Number of shares	Percentage	Result
Votes in favour of the resolution	48,75,82,524	99.57018%	Passed by requisite majority
Votes against the resolution	21,04,790	0.42982%	
Total	48,96,87,314	100%	

Invalid votes

Total number of members (in person or by proxy) whose vote(s) were declared invalid	Total number of vote(s) cast by them
0	0

Item No. 6 – Special Resolution

Borrow by way of securities including but not limited to secured/unsecured redeemable Non-Convertible Debentures and/or Commercial Paper to be issued under Private Placement basis upto Rs. 5,000 crores.

	Number of shares	Percentage	Result
Votes in favour of the resolution	50,36,43,052	99.31450%	Passed by requisite majority
Votes against the resolution	34,76,324	0.68550%	
Total	50,71,19,376	100%	

Invalid votes

Total number of members (in person or by proxy) whose vote(s) were declared invalid	Total number of vote(s) cast by them
0	0

Item No. 7 – Special Resolution

Approval under section 180(1)(a) for creation of mortgage, charge and hypothecation on all or any of the movable and/or immovable properties, both present and future, of the Company upto Rs. 5,000 crores, for securing loan(s), debentures, bonds, or any other type of borrowing.

	Number of shares	Percentage	Result
Votes in favour of the resolution	50,36,43,329	99.31446%	Passed by requisite majority
Votes against the resolution	34,76,522	0.68554%	
Total	50,71,19,851	100%	

Invalid votes

Total number of members (in person or by proxy) whose vote(s) were declared invalid	Total number of vote(s) cast by them
0	0

Item No. 8 – Special Resolution

Approval and Adoption of new Articles of Association of the Company.

	Number of shares	Percentage	Result
Votes in favour of the resolution	48,46,55,412	98.63893%	Passed by requisite majority
Votes against the resolution	66,87,531	1.36107%	
Total	49,13,42,943	100%	

Invalid votes

Total number of members (in person or by proxy) whose vote(s) were declared invalid	Total number of vote(s) cast by them
0	0

Item No. 9 – Special Resolution

Payment of Commission to Non-Executive Directors of the Company.

	Number of shares	Percentage	Result
Votes in favour of the resolution	49,17,83,327	99.98899%	Passed by requisite majority
Votes against the resolution	54,131	0.01101%	
Total	49,18,37,458	100%	

Invalid votes

Total number of members (in person or by proxy) whose vote(s) were declared invalid	Total number of vote(s) cast by them
0	0

Thanking You,

Yours faithfully,



CS Sachin Bhagwat
Practicing Company Secretary
Membership No: ACS 10189

Place: Mumbai
Date: 7th August, 2015

Countersigned by :
For Mahindra & Mahindra Limited

Anand Mahindra
Chairman & Managing Director