

THE SEVENTY SECOND ANNUAL GENERAL MEETING OF MAHINDRA & MAHINDRA LIMITED will be held on Tuesday, the 7<sup>th</sup> day of August, 2018 at 3:00 p.m. at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg (New Marine Lines), Mumbai – 400 020 to transact the following businesses:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement (including Audited Consolidated Financial Statement) of the Company for the Financial Year ended 31<sup>st</sup> March, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on Ordinary (Equity) Shares.
3. To appoint a Director in place of Mr. Anand G. Mahindra (DIN: 00004695), who retires by rotation and, being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS**

**4. Ratification of Remuneration to Cost Auditors**

**To consider and, if thought fit, to pass the following as an Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of section 148 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 amendment(s) thereto 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 D. C. Dave & Co., Cost Accountants having Firm Registration Number 000611, 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 31<sup>st</sup> March, 2019, amounting to Rs. 7,50,000 (Rupees Seven Lakhs and Fifty Thousand only) (plus Goods and Services Tax and reimbursement of out of pocket expenses) be ratified.

FURTHER RESOLVED 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.”

**5. Re-appointment of Mr. M. M. Murugappan as an Independent Director**

**To consider and, if thought fit, to pass the following as a Special Resolution:**

“RESOLVED that pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. M. M. Murugappan (DIN: 00170478), who was appointed as an Independent Director of the Company at the 68<sup>th</sup> Annual General Meeting of the Company and who holds office of the Independent Director up to 7<sup>th</sup> August, 2018 and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of two consecutive years commencing from 8<sup>th</sup> August, 2018 to 7<sup>th</sup> August, 2020.”

**6. Re-appointment of Mr. Nadir B. Godrej as an Independent Director**

**To consider and, if thought fit, to pass the following as a Special Resolution:**

“RESOLVED that pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any

statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Nadir B. Godrej (DIN: 00066195), who was appointed as an Independent Director of the Company at the 68<sup>th</sup> Annual General Meeting of the Company and who holds office of the Independent Director up to 7<sup>th</sup> August, 2018 and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of two consecutive years commencing from 8<sup>th</sup> August, 2018 to 7<sup>th</sup> August, 2020.”

## 7. Borrowing by way of Debt Securities

**To consider and, if thought fit, to pass the following as a Special Resolution:**

“RESOLVED that pursuant to the provisions of sections 42 and 71 of the Companies Act, 2013 (the Act) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions of the Act and the Rules framed thereunder, as may be applicable, and other applicable Guidelines and Regulations issued by the Securities and Exchange Board of India or any other law for the time being in force [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] and in terms of the Articles of Association of the Company, approval of the Members of the Company be accorded to authorize the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee thereof) to borrow from time to time, by way of securities including but not limited to secured/unsecured redeemable Non-Convertible Debentures to be issued under Private Placement basis, in Domestic and/or International market, in one or more series/tranches aggregating up to an amount not exceeding Rs. 5,000 crores (Rupees Five Thousand Crores only), issuable/redeemable

at discount/par/premium, during the period of 1 (one) year from the date of this Annual General Meeting, on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said securities be issued, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto; provided that the said borrowing shall be within the overall borrowing limits of the Company.

FURTHER RESOLVED 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.”

### Notes:

- A. The Explanatory Statement as required under section 102 of the Companies Act, 2013 is annexed hereto. Further, additional information with respect to Item No. 3 is also annexed hereto.

Messrs B S R & Co. LLP, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 71<sup>st</sup> Annual General Meeting held on 4<sup>th</sup> August, 2017. Pursuant to Notification issued by the Ministry of Corporate Affairs on 7<sup>th</sup> May, 2018 amending section 139 of the Companies Act, 2013 and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting (“AGM”) has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.

- B. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.**

- C. The instrument appointing a proxy must be deposited, either in person or through post, with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
- D. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting.
- E. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are Karvy Computershare Private Limited (Karvy) having their office at Karvy Selenium Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032.
- F. The Register of Members and Transfer Books of the Company will be closed from Saturday, 14<sup>th</sup> July, 2018 to Tuesday, 7<sup>th</sup> August, 2018 (both days inclusive).
- G. The dividend, if declared at the Annual General Meeting, would be paid after 7<sup>th</sup> August, 2018 to those persons or their mandates:
- whose names appear as Beneficial Owners as at the end of the business hours on Friday, 13<sup>th</sup> July, 2018 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
  - whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/its Registrar and Transfer Agents on or before Friday, 13<sup>th</sup> July, 2018.
- H. Under the Companies Act, 2013 dividends that are unclaimed/unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government. An amount of Rs. 1,68,80,587 being unclaimed/unpaid dividend of the Company for the financial year ended 31<sup>st</sup> March, 2010 was transferred in September, 2017 to IEPF. Last date for claiming unclaimed and unpaid dividends declared by the Company for the financial year 2010-11 and thereafter is as under:

Financial Year ended	Date of declaration of dividend	Last date for claiming unpaid/ unclaimed dividend
31 <sup>st</sup> March, 2011	8 <sup>th</sup> August, 2011	6 <sup>th</sup> September, 2018
31 <sup>st</sup> March, 2012	8 <sup>th</sup> August, 2012	6 <sup>th</sup> September, 2019
31 <sup>st</sup> March, 2013	13 <sup>th</sup> August, 2013	11 <sup>th</sup> September, 2020
31 <sup>st</sup> March, 2014	8 <sup>th</sup> August, 2014	7 <sup>th</sup> September, 2021
31 <sup>st</sup> March, 2015	7 <sup>th</sup> August, 2015	8 <sup>th</sup> September, 2022
31 <sup>st</sup> March, 2016	10 <sup>th</sup> August, 2016	8 <sup>th</sup> September, 2023
31 <sup>st</sup> March, 2017	4 <sup>th</sup> August, 2017	2 <sup>nd</sup> September, 2024

Members who have not encashed the dividend warrants so far in respect of the aforesaid periods, are requested to make their claim to Karvy well in advance of the above due dates. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 4<sup>th</sup> August, 2017 (date of last Annual General Meeting) on the website of the Company ([www.mahindra.com](http://www.mahindra.com)) as also on the website of the Ministry of Corporate Affairs.

Further, pursuant to the provisions of section 124 of the Companies Act, 2013 read with IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

In accordance with the aforesaid IEPF Rules, the Company has sent notice to all the Shareholders whose shares are due for transfer to the IEPF Authority and has also published notice in newspapers. The shareholders whose dividend/shares is/will be transferred to the IEPF Authority can claim the same from the IEPF Authority by following the procedure as detailed on the website of IEPF Authority <http://iepf.gov.in/IEPFA/refund.html>.

- I. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Karvy at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
- J. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/National Electronic Clearing Service (NECS)/Real Time Gross Settlement (RTGS)/Direct Credit, etc.

As directed by SEBI, the Members holding shares in physical form are requested to submit particulars of their bank account alongwith the original cancelled cheque bearing the name of the Member to Karvy/Company to update their Bank Account details.

Members holding shares in demat form are requested to update their Bank Account details with their respective Depository Participant. The Company or Karvy cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further, instructions, if any, already given

by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

- K. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.
- L. Pursuant to sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Notice calling the Annual General Meeting along with the Annual Report 2017-18 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company/Karvy, unless the Members have requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode.

Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with Karvy (in case of Shares held in physical form).

- M. Members are requested to:
  - (a) intimate to Karvy, changes, if any, in their registered addresses at an early date, in case of Shares held in physical form;
  - (b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of Shares held in dematerialized form;
  - (c) quote their folio numbers/Client ID/DP ID in all correspondence;
  - (d) consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names; and
  - (e) register their Permanent Account Number (PAN) with their Depository Participants, in case of Shares held in dematerialised form and Karvy/ Company, in case of Shares held in physical form, as directed by SEBI.

- N. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
- O. Members/Proxies/Representatives are requested to bring the Attendance Slip enclosed in the Annual Report for attending the Meeting.
- P. Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. ACS10189) has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.

**Q. PROCEDURE FOR REMOTE E-VOTING**

- I. In compliance with the provisions of section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy on all resolutions set forth in this Notice, through remote e-voting.
- II. Members are requested to note that the Company is providing facility for remote e-voting and the business may be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:

**Instructions:**

- A. In case a Member receives an e-mail from Karvy [for Members whose e-mail IDs are registered with the Company/Depository Participant(s)] which includes details of E-Voting Event Number (EVEN), USER ID and password:
- (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
  - (ii) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID.

However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

- (iii) After entering these details appropriately, click on "LOGIN".
- (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (v) You need to login again with the new credentials.
- (vi) On successful login, the system will prompt you to select the "EVENT" i.e. Mahindra & Mahindra Limited.
- (vii) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as on the cut-off date. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- (viii) Voting has to be done for each item of the notice separately. In case you do not

desire to cast your vote on any specific item, it will be treated as abstained.

- (ix) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- (x) You may then cast your vote by selecting an appropriate option and click on "Submit".
- (xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote.
- (xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID sbhagwatcs@yahoo.co.in with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "**Corporate Name\_EVEN**".

If the authorised representative intends to vote through remote e-voting, the certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s) should reach the Scrutinizer not later than Monday, 6<sup>th</sup> August, 2018 (5:00 p.m. IST). In case if the authorised representative attends the meeting in person, the above mentioned documents shall be submitted before the commencement of AGM.

- B. In case a Member receives physical copy of the Notice of AGM [for Members whose e-mail IDs are not registered with the Company/ Depository Participant(s)]:

- (i) EVEN, User ID and Initial Password is provided in the Attendance Slip.

- (ii) Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.

### III. OTHER INSTRUCTIONS:

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download Section of <https://evoting.karvy.com> (Karvy Website) or contact at investors@mahindra.com, or Mr. Prem Kumar M., Manager, Karvy at Karvy Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032 or at the email ID evoting@karvy.com or on phone No.: 040-6716 1500 or call Karvy's toll free No.: 1800-3454-001 for any further clarifications.
- b. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on Friday, 3<sup>rd</sup> August, 2018 (9:00 a.m. IST) and ends on Monday, 6<sup>th</sup> August, 2018 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date Tuesday, 31<sup>st</sup> July, 2018 may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on

Tuesday, 31<sup>st</sup> July, 2018, being the cut-off date. Members are eligible to cast vote only if they are holding shares as on that date.

- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-Voting, i.e., Tuesday, 31<sup>st</sup> July, 2018, he/she/it may obtain the User ID and Password in the manner as mentioned below:

- i. If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD <space> Folio No. or DP ID Client ID to +91 9212993399. In case of physical holding, prefix Folio No. with EVEN.

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

(XXXX being EVEN)

- ii. If e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Member may call Karvy's toll free number 1800-3454-001.
- iv. Member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com). However, Karvy shall endeavor to send User ID and Password to those new Members whose e-mail IDs are available.

- R. **Voting at AGM:** The Members, who have not cast their vote through remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue. The facility for voting through

electronic voting system (Insta Poll) shall be made available at the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting; however these Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through remote e-voting or voting at the AGM.

#### S. **PROCEDURE AND INSTRUCTIONS FOR WEB CHECK-IN/ATTENDANCE REGISTRATION:**

Members are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. Alternatively, to facilitate hassle free and quick registration/entry at the venue of the AGM, the Company has provided a Web Check-in facility through Karvy's website. Web Check-in on the Karvy's website enables the Members to register attendance online in advance and generate Attendance Slip without going through the registration formalities at the registration counters.

Procedure of Web Check-in is as under:

- a. Log on to <https://karisma.karvy.com> and click on "Web Check-in for General Meetings (AGM/EGM/CCM)".
- b. Select the name of the Company: Mahindra and Mahindra Limited.
- c. Pass through the security credentials viz., DP ID/Client ID/Folio No. entry, PAN & "CAPTCHA" as directed by the system and click on the submission button.
- d. The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.
- e. The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.
- f. A separate counter will be available for the online registered Members at the AGM

Venue for faster and hassle free entry and to avoid standing in the queue.

- g. After registration, a copy will be returned to the Member.
- h. The Web Check-in (Online Registration facility) is available for AGM during remote e-voting period only i.e. from Friday, 3<sup>rd</sup> August, 2018 (9:00 a.m. IST) to Monday, 6<sup>th</sup> August, 2018 (5:00 p.m. IST). The Members are requested to carry their valid photo identity along with the above attendance slip for verification purpose.

**T. Webcast:**

Your Company proposes to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the e-voting website of Karvy at <https://evoting.karvy.com/> using their secure login credentials. Members are encouraged to use this facility of webcast.

During the live webcast of AGM, Members may post their queries in the message box provided on the screen.

- U. The results shall be declared not later than forty-eight hours from conclusion of the Meeting. The results declared along with the Scrutiniser's Report will be placed on the website

of the Company at [www.mahindra.com](http://www.mahindra.com) and the website of Karvy: <https://evoting.karvy.com> immediately after the results are declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed and shall be displayed at the Registered Office as well as at the Corporate Office of the Company.

- V. The route map of the venue of the Meeting is given in the Notice. The prominent landmark for the venue is that it is 'next to Bombay Hospital'.

By Order of the Board

**NARAYAN SHANKAR**  
Company Secretary

Registered Office:

Gateway Building, Apollo Bunder,  
Mumbai – 400 001.

CIN : L65990MH1945PLC004558

e-mail : [investors@mahindra.com](mailto:investors@mahindra.com)

Website : [www.mahindra.com](http://www.mahindra.com)

Tel. : +91 22 22895500

Fax : +91 22 22875485

Mumbai, 29<sup>th</sup> May, 2018



## Additional Information with respect to Item No. 3

Mr. Anand G. Mahindra (DIN: 00004695), the Executive Chairman of the Company is liable to retire by rotation and being eligible, has offered himself for re-appointment.

Mr. Mahindra has completed 63 years of age. Mr. Mahindra graduated with Honours (Magna cum laude) from Harvard College, Cambridge, Massachusetts, in 1977. In 1981, he secured an MBA degree from the Harvard Business School, Boston, Massachusetts. He returned to India that year and joined erstwhile Mahindra Ugine Steel Company Limited (MUSCO), as Executive Assistant to the Finance Director. MUSCO was, at that time, the country's foremost producer of specialty steels. In 1989, he was appointed Deputy Managing Director and President of MUSCO. During his stint at MUSCO, he initiated the Mahindra Group's diversification into the new business areas of real estate development and hospitality management.

Mr. Mahindra was first appointed as a Director on the Board of the Company on 23<sup>rd</sup> November, 1989. He then took over as Deputy Managing Director of the Company in 1991 at a time when the turnover was US\$ 177 million. He initiated a comprehensive change programme in the Company to make it an efficient and aggressive competitor in the new liberalized economic environment in India.

In April 1997, he was appointed as Managing Director of the Company and in January, 2001 given the additional responsibility of Vice Chairman. In August 2012, he was appointed as Chairman and designated as Chairman & Managing Director of the Company. In November, 2016, Mr. Mahindra was re-designated as the Executive Chairman of the Company which was also approved by the shareholders at the 71<sup>st</sup> Annual General Meeting (AGM) of the Company held on 4<sup>th</sup> August, 2017.

Mr. Mahindra is the Executive Chairman of the Company and Chairman of Tech Mahindra Limited, Mahindra First Choice Wheels Limited and Classic Legends Private Limited. He is on the Boards of several companies viz. Mahindra

Holdings Limited, Prudential Management and Services Private Limited, Naandi Community Water Services Private Limited, Araku Originals Private Limited, The Mahindra United World College of India, Tech Mahindra Foundation, Invest India and Breach Candy Hospital Trust.

During the year 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018, eight Board Meetings of the Company were held, out of which Mr. Anand Mahindra had attended seven Meetings.

Mr. Mahindra is a Member/Chairman of the following Board Committees, as indicated below:

Sr. No.	Name of the Company	Name of the Committee	Position held
1.	Mahindra & Mahindra Limited	Strategic Investment Committee	Chairman
		Loans and Investment Committee	Chairman
		Stakeholders Relationship Committee	Member
		Research and Development Committee	Member
		Corporate Social Responsibility Committee	Member
		Sale of Assets Committee	Member

The terms and conditions of re-appointment and remuneration of Mr. Mahindra would be governed by the terms and conditions approved by the Members of the Company at the Annual General Meeting held on 4<sup>th</sup> August, 2017. The remuneration paid to Mr. Mahindra during the Financial Year 2017-18 is Rs. 803.35 lakhs.

Mr. Mahindra holds 14,30,008 Ordinary (Equity) Shares in the Company.

Save and except Mr. Mahindra, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice. None of the Directors and KMP of the Company are inter-se related to each other.

## Explanatory Statement in respect of the Special Business pursuant to section 102 of the Companies Act, 2013

### ITEM NO. 4:

The Board of Directors, at its Meeting held on 29<sup>th</sup> May, 2018, upon the recommendation of the Audit Committee, approved the appointment of Messrs D. C. Dave & Co., Cost Accountants having Firm Registration Number 000611, as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the Financial Year ending 31<sup>st</sup> March, 2019, at a remuneration of Rs. 7,50,000 (Rupees Seven Lakhs and Fifty Thousand only) (plus Goods and Services Tax and reimbursement of out of pocket expenses).

Pursuant to section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members of a Company are required to ratify the remuneration to be paid to the cost auditors of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2019.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

### ITEM NOS. 5 & 6:

Mr. M. M. Murugappan and Mr. Nadir B. Godrej were appointed as Independent Directors on the Board of your Company pursuant to the provisions of section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, by the Shareholders at the 68<sup>th</sup> Annual General Meeting ("AGM") of the Company held on 8<sup>th</sup> August, 2014. They hold office as Independent Directors of the Company up to 7<sup>th</sup> August, 2018 ("first term" in line with the explanation to section 149(10) and 149(11) of the Act).

Brief details of Mr. M. M. Murugappan and Mr Nadir B. Godrej are mentioned below:

- Mr. M. M. Murugappan:**

Mr. M. M. Murugappan has completed 62 years of age. Mr. M. M. Murugappan holds a Bachelor's degree in Chemical Engineering from the AC College of Technology, University of Madras, India and a Master of Science Degree also in Chemical Engineering from the University of Michigan, Ann Arbor, Michigan, USA. He is a member of the American and Indian Institutes of Chemical Engineers and the Plastics & Rubber Institute. He was recently elected as a Fellow Member of the Indian Ceramic Society.

Mr. M. M. Murugappan was first appointed as a Director on the Board of the Company on 28<sup>th</sup> August, 1992.

Mr. M. M. Murugappan serves as the Executive Chairman of the Corporate and Supervisory Board of the Murugappa Group. He is the Chairman of Tube Investments of India Limited ("TII"), TI Financial Holdings Limited, Cholamandalam MS General Insurance Company Limited, Wendt India Limited, Carborundum Universal Limited ("CUMI"), Coromandel International Limited and Volzhsky Abrasive Works. He is also on the board of Cyient Limited, Ambadi Investments Limited, Cholamandalam Health Insurance Limited, Murugappa Organo Water Solutions Private Limited, M.M. Muthiah Research Foundation and Idea Lab (India) Private Limited.

After a brief stint in the field of Environmental Engineering Design in the United States, Mr. M. M. Murugappan joined CUMI in the year 1979.

In January 2004, Mr. M. M. Murugappan took over as Chairman of CUMI, playing a pivotal role in transforming CUMI into an international company. He has broken new grounds in positioning CUMI as a technology and innovation-driven organization. His strategic approach towards business partnerships with global leaders has been one of the key factors contributing to CUMI's consistent growth, internationally.

In April 2006, Mr. M. M. Murugappan was appointed Chairman of TII. At TII, he is very involved, together with the team, in developing a strong engineering focused business to address opportunities in the