

THE SEVENTY FIRST ANNUAL GENERAL MEETING OF MAHINDRA & MAHINDRA LIMITED will be held on Friday, the 4<sup>th</sup> day of August, 2017 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, 2017 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 Dr. Pawan Goenka (DIN: 00254502), who retires by rotation and, being eligible, offers himself for re-appointment.
4. **Appointment of Statutory Auditors**

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

“RESOLVED that pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with 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 and the Board of Directors, Messrs B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022), be appointed as Statutory Auditors of the Company, in place of retiring Auditors Messrs Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number 117364W), to hold office for a term of 5 (five) years from the conclusion of this Annual General Meeting (AGM) until the conclusion of the Seventy-Sixth AGM to be held in the year 2022 (subject to ratification of their appointment by the Members at every intervening AGM held after this AGM as may be required under the Act), 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.

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.”

## SPECIAL BUSINESS

### 5. 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 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, 2018, amounting to Rs.7,50,000 (Rupees Seven Lakhs and Fifty Thousand only) (excluding all taxes and reimbursement of out of pocket expenses) be ratified and confirmed.

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.”

### 6. Appointment of Mr. T.N. Manoharan as an Independent Director

**To consider and, if thought fit, to pass the following as an Ordinary 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 Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015, Mr. T.N. Manoharan (DIN: 01186248), who was appointed as an Additional Director of the Company with effect from 11<sup>th</sup> November, 2016 under section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and who qualifies for being 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, being so eligible, be appointed as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from 11<sup>th</sup> November, 2016 to 10<sup>th</sup> November, 2021.”

**7. Appointment of Mr. Anand G. Mahindra as Executive Chairman**

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

“RESOLVED that pursuant to the provisions of sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and subject to the approval of the Central Government, if necessary, 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, approval of the Company be accorded to the appointment of Mr. Anand G. Mahindra (DIN: 00004695) as Executive Chairman for a period of 5 (five) years with effect from 12<sup>th</sup> November, 2016 upto and including 11<sup>th</sup> November, 2021 on a salary of Rs.14,06,046 per month in the scale of Rs.14,00,000 to Rs.25,00,000 per month.

FURTHER RESOLVED 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 revise the basic salary payable to Mr. Anand G. Mahindra, Executive Chairman (hereinafter referred to as the appointee) within the above mentioned scale of salary.

FURTHER RESOLVED that the perquisites (including allowances) payable or allowable and commission to the appointee be as follows:

**Perquisites:**

1. In addition to the salary, the appointee shall also be entitled to perquisites which would include accommodation (furnished or otherwise) or house rent allowance in lieu thereof, gas, electricity, water, furnishings, medical reimbursement and leave travel concession for self and family, club fees, use of Company cars, medical and personal accident insurance and other benefits, amenities and facilities including those under the Company's Special Post Retirement Benefits Scheme in accordance with the Rules of the Company.

The value of the perquisites would be evaluated as per Income-tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

2. Contribution to Provident Fund, Superannuation Fund, Annuity Fund and Gratuity would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
3. Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration.
4. Provision of car for use on Company's business, telephone and other communication facilities at residence would not be considered as perquisites.

**Commission:**

In addition to the salary and perquisites, the appointee would be entitled to such commission based on the net profits of the Company in any financial year not exceeding 1% (one percent) of such profits as the Governance, Nomination and Remuneration Committee shall decide, having regard to the performance of the Company.

Provided that the remuneration payable to the appointee (including the salary, commission, perquisites, benefits and amenities) does not exceed the limits laid down in section 197 and computed in the manner laid down in section 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof.

FURTHER RESOLVED that where in any financial year during the currency of the tenure of the appointee, 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 a period not exceeding 3 (three) years from the date of appointment or such other period as may be statutorily permitted by way of salary, perquisites and other allowances and benefits as specified above subject to receipt of the requisite approvals, if any.

FURTHER RESOLVED that approval of the Company be accorded to the Board of Directors of the Company 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 and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

#### 8. Appointment of Dr. Pawan Goenka as Managing Director

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

"RESOLVED that pursuant to the provisions of sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and subject to the approval of the Central Government, if necessary, 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, approval of the Company be accorded to the appointment of Dr. Pawan Goenka (DIN: 00254502) as Managing Director of the Company for a period of 4 (four) years with effect from 12<sup>th</sup> November, 2016 upto and including 11<sup>th</sup> November, 2020 on a salary of Rs.14,17,245 per month in the scale of Rs.14,00,000 to Rs.20,00,000 per month.

FURTHER RESOLVED 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 revise the basic salary payable to Dr. Pawan Goenka, Managing Director (hereinafter referred to as the appointee) within the above mentioned scale of salary.

FURTHER RESOLVED that the perquisites (including allowances) payable or allowable and commission to the appointee be as follows:

#### **Perquisites:**

1. In addition to the salary, the appointee shall also be entitled to perquisites which would include accommodation (furnished or otherwise) or house rent allowance in lieu thereof, gas, electricity, water, furnishings, medical reimbursement and leave travel concession for self and family, club fees, use of Company cars, medical and personal accident insurance and other benefits, amenities and facilities including those under the Company's Special Post Retirement Benefits Scheme in accordance with the Rules of the Company.

The value of the perquisites would be evaluated as per Income-tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

2. Contribution to Provident Fund, Superannuation Fund, Annuity Fund and Gratuity would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
3. Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration.
4. Provision of car for use on Company's business, telephone and other communication facilities at residence would not be considered as perquisites.

#### **Commission:**

In addition to the salary and perquisites, the appointee would be entitled to such commission based on the net profits of the Company in any financial year not exceeding 1% (one percent) of such profits as the Governance, Nomination and Remuneration Committee shall decide, having regard to the performance of the Company.

Provided that the remuneration payable to the appointee (including the salary, commission, perquisites, benefits and amenities) does not exceed the limits laid down in section 197 and computed in the manner laid down in section 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof.

FURTHER RESOLVED that where in any financial year during the currency of the tenure of the appointee, 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 a period not exceeding 3 (three) years from the date of appointment or such other period as may be statutorily permitted by way of salary, perquisites and other allowances and benefits as specified above subject to receipt of the requisite approvals, if any.

FURTHER RESOLVED that approval of the Company be accorded to the Board of Directors of the Company 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 and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

## 9. Borrowing by way of 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 (SEBI) 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 authorise 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 (NCDs) and/or Commercial

Paper (CP) to be issued under Private Placement basis, in Domestic and/or International market, in one or more series/tranches aggregating upto an amount not exceeding Rs.5,000 crores (Rupees Five Thousand Crores only), issuable/redeemable at discount/par/premium, under one or more shelf disclosure documents, 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 NCDs and/or CP 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 Nos. 3 and 4 is also annexed hereto.
- 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 with the Company at its Registered Office not less than 48 hours before the time for holding 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, 15<sup>th</sup> July, 2017 to Friday, 4<sup>th</sup> August, 2017 (both days inclusive).
- G. The dividend, if declared at the Annual General Meeting, would be paid/dispatched after 4<sup>th</sup> August, 2017 to those persons or their mandates:
- whose names appear as Beneficial Owners as at the end of the business hours on Friday, 14<sup>th</sup> July, 2017 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, 14<sup>th</sup> July, 2017.
- 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.83,60,400 being unclaimed/unpaid dividend of the Company for the financial year ended 31<sup>st</sup> March, 2009 was transferred in September, 2016 to IEPF.

Last date for claiming unclaimed and unpaid dividends declared by the Company for the financial year 2009-10 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, 2010 | 28 <sup>th</sup> July, 2010     | 26 <sup>th</sup> August, 2017                    |
| 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                  |

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, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 10<sup>th</sup> August, 2016 (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 Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 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 to be transferred to the IEPF Authority and has also published newspaper advertisement. 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>.

- 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.
- The Securities and Exchange Board of India 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 through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company

will not entertain any direct request from Members holding shares in electronic mode for deletion of change in such bank details. 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. Members who wish to change such bank account details are therefore requested to advise their Depository Participants about such change, with complete details of bank account.

- K. 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). Members wishing to avail of this facility are requested to intimate the Company's Registrar and Transfer Agents/Depository Participants in the prescribed form and with the prescribed details. Members located in places where ECS/NECS facility is not available may submit their bank details to the Registrar and Transfer Agents. This will enable the Company to incorporate this information on the dividend warrants and thus prevent fraudulent encashment.
- 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 2016-17 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company's Registrar and Transfer Agents, 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 the Company's Registrar and Transfer Agents, 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 dematerialised form;

- (c) quote their folio numbers/Client ID/DP ID in all correspondence; and
  - (d) consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
- 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-mails 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 (E-Voting Event Number) 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) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- (ix) 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.
- (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 authorised 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**".
- 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](mailto: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](mailto:evoting@karvy.com) or on phone No.: 040-67161500 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 Monday, 31<sup>st</sup> July, 2017 (9:00 a.m. IST) and ends on Thursday, 3<sup>rd</sup> August, 2017 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 28<sup>th</sup> July, 2017, 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 Friday, 28<sup>th</sup> July, 2017, 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., Friday, 28<sup>th</sup> July, 2017, 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 Number.

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890  
(XXXX being EVEN Number)

- 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 endeavour to send User ID and Password to those new Members whose e-mail IDs are available.

- IV. **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.

- V. **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 Slip 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. 31<sup>st</sup> July, 2017 (9:00 a.m. IST) to 3<sup>rd</sup> August, 2017 (5:00 p.m. IST).

The Members are requested to carry their valid photo identity along with the above attendance slip for verification purpose.

- VI. 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.
- VII. 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, 30<sup>th</sup> May, 2017

## **Additional Information with respect to Item Nos. 3 and 4**

### **ITEM NO. 3:**

Dr. Pawan Goenka, Managing Director of the Company is liable to retire by rotation and being eligible, has offered himself for re-appointment. Since his appointment as a Managing Director of the Company is also placed for approval of the Members of the Company, please refer Explanatory Statement to Item No. 8 for details.

Save and except Dr. Goenka, 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.

### **ITEM NO. 4:**

Pursuant to the provisions of section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Messrs Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number 117364W), the present Auditors of the Company would be completing their term as Auditors. They hold office upto the conclusion of 71<sup>st</sup> Annual General Meeting of the Company. Accordingly, the Board of Directors has recommended the appointment of Messrs B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022), as Statutory Auditors, in place of retiring Auditors Messrs Deloitte Haskins & Sells, Chartered Accountants, to hold office for a term of 5 (five) years from the conclusion of this Annual General Meeting until the conclusion of the Seventy-Sixth 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. In terms of the requirements of the present proviso to section 139(1), the appointment of the new Auditors shall be subject to ratification by the Members at every intervening AGM held after this AGM.

#### **Brief Profile of Auditor and Partner is as under:**

B S R & Co. was constituted on 27<sup>th</sup> March, 1990 having Firm Registration No. 101248W. It was converted into

limited liability partnership i.e. B S R & Co. LLP (the Firm) on 14<sup>th</sup> October 2013 with Firm Registration No. 101248W/W-100022. The registered office of the Firm is at 5<sup>th</sup> Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400 011.

B S R & Co. LLP is a member entity of B S R & Associates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Associates include B S R & Associates LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S R R & Co, B S S R & Co and B B S R & Co.

B S R & Co. LLP is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida and Kochi.

Mr. Jamil Khatri, Head of Audit, India will be the signing partner for the audit of the Company. Mr. Khatri is an Indian Chartered Accountant & a US Certified Public Accountant. He has been with the firm for more than 22 years and has advised leading Indian companies as they went global and transitioned to international reporting, compliance and governance norms. Mr. Khatri has also assisted several of these companies as they listed their equity securities in the US capital markets.

Mr. Khatri has deep experience in auditing, accounting, listing and governance matters. His experience includes IFRS and internal controls, which he has practiced for more than 20 years. He has been closely involved with shaping B S R's point of view on Indian Accounting Standards and the Companies Act, 2013. He is also involved with B S R's interactions with the regulators such as the SEBI, MCA, CBDT and ICAI as they seek to address the transition challenges.

B S R & Co. LLP have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with section 139 read with section 141 of the Act.

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.