

REF:NS:SEC:
10th August, 2016

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

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

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

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 70th Annual General Meeting of the Company held on 10th August, 2016, as per the requirements of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

At the 70th Annual General Meeting ("AGM") of Mahindra & Mahindra Limited held on 10th August, 2016 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 30th May, 2016 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 Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

-:1:-

Date of the AGM/EGM	:	10 th August, 2016
Total number of shareholders on record date	:	1,66,430
- Book Closure dates being 23 rd July, 2016 to 10 th August, 2016	:	1,67,059
- Cut-off date for ascertaining voting rights of Members i.e. 3 rd August, 2016	:	
Number of Shareholders present in the Meeting either in person or through proxy		
Promoters and Promoter Group	:	19
Public	:	347
Number of Shareholders attended the Meeting through Video Conferencing	:	
Promoters and Promoter Group	:	Not arranged
Public	:	

Agenda-wise

The mode of voting for all the resolutions was

1. Remote e-voting conducted between 5th August, 2016 and 9th August, 2016 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 Audited Financial Statement (including Audited Consolidated Financial Statement) of the Company for the Financial Year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstandi ng shares	No. of votes - in favour	No. of votes - again st	% 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	E-Voting (remote e- voting and e-voting at meeting)	157719139	157719139	100.00	157719139	0	100.00	0.00
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	157719139	157719139	100.00	157719139	0	100.00	0.00
Public - Instituti ons	E-Voting (remote e- voting and e-voting at meeting)	343639069	294023184	85.5616	294023184	0	100.00	0.00
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	343639069	294023184	85.5616	294023184	0	100.00	0.00
Public - Non Instituti ons	E-Voting (remote e- voting and e-voting at meeting)	119734176	42267118	35.3008	42266683	435	99.9990	0.0010
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	119734176	42267118	35.3008	42266683	435	99.9990	0.0010
Total		621092384	494009441	79.5388	494009006	435	99.9999	0.0001

Resolution 2:-

Declaration of Dividend on Ordinary (Equity) Shares.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstan ding shares	No. of votes - in favour	No. of votes - again st	% of Votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/ (1)]*100	(4)	(5)	(6)=[(4) /(2)]*10 0	(7)=[(5) /(2)]*10 0
Promoter and Promoter Group	E-Voting (remote e- voting and e-voting at meeting)	157719139	157719139	100.00	157719139	0	100.00	0.00
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	157719139	157719139	100.00	157719139	0	100.00	0.00
Public - Instituti ons	E-Voting (remote e- voting and e-voting at meeting)	343639069	294183571	85.6083	294183571	0	100.00	0.00
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	343639069	294183571	85.6083	294183571	0	100.00	0.00
Public - Non Instituti ons	E-Voting (remote e- voting and e-voting at meeting)	119734176	42267123	35.3008	42267113	10	100.00*	0.00*
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	119734176	42267123	35.3008	42267113	10	100.00*	0.00*
Total		621092384	494169833	79.5646	494169823	10	100.00*	0.00*

* Figures are rounded off.

Resolution 3:-

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Re-appointment of Mr. S. B. Mainak (DIN: 02531129) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstan ding 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)]*10 0	(7)=[(5) /(2)]*10 0
Promoter and Promoter Group	E-Voting (remote e- voting and e-voting at meeting)	157719139	157719139	100.00	157719139	0	100.00	0.00
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	157719139	157719139	100.00	157719139	0	100.00	0.00
Public - Institio ns	E-Voting (remote e- voting and e-voting at meeting)	343639069	277407674	80.7265	224779492	52628182	81.0286	18.9714
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	343639069	277407674	80.7265	224779492	52628182	81.0286	18.9714
Public - Non Institio ns	E-Voting (remote e- voting and e-voting at meeting)	119734176	42265259	35.2992	42238169	27090	99.9359	0.0641
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	119734176	42265259	35.2992	42238169	27090	99.9359	0.0641
Total		621092384	477392072	76.8633	424736800	52655272	88.9702	11.0298

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 approve their remuneration.

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Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			No					
Category	Mode of Voting	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	E-Voting (remote e-voting and e-voting at meeting)	157719139	157719139	100.00	157719139	0	100.00	0.00
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	157719139	157719139	100.00	157719139	0	100.00	0.00
Public - Institutions	E-Voting (remote e-voting and e-voting at meeting)	343639069	291585941	84.8524	283661061	7924880	97.2821	2.7179
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	343639069	291585941	84.8524	283661061	7924880	97.2821	2.7179
Public - Non Institutions	E-Voting (remote e-voting and e-voting at meeting)	119734176	42267116	35.3008	42266682	434	99.9990	0.0010
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	119734176	42267116	35.3008	42266682	434	99.9990	0.0010
Total		621092384	491572196	79.1464	483646882	7925314	98.3878	1.6122

Resolution 5:-

Ratification of the remuneration payable to Messrs D. C. Dave & Co., Cost Accountants, (Firm Registration Number 000611), appointed as the Cost Auditors of the Company.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outsta nding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes again st on votes polled
		(1)	(2)	(3)=[(2) / (1)]*10 0	(4)	(5)	(6)=[(4) /(2)]*10 0	(7)=[(5) /(2)] *100
Promoter and Promoter Group	E-Voting (remote e- voting and e-voting at meeting)	157719139	157719139	100.00	157719139	0	100.00	0.00
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	157719139	157719139	100.00	157719139	0	100.00	0.00
Public - Instituti ons	E-Voting (remote e- voting and e-voting at meeting)	343639069	294183571	85.6083	292147419	2036152	99.3079	0.6921
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	343639069	294183571	85.6083	292147419	2036152	99.3079	0.6921
Public - Non Instituti ons	E-Voting (remote e- voting and e-voting at meeting)	119734176	42267116	35.3008	42266568	548	99.9987	0.0013
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	119734176	42267116	35.3008	42266568	548	99.9987	0.0013
Total		621092384	494169826	79.5646	492133126	2036700	99.5879	0.4121

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.

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Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstan ding 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)]*10 0	(7)=[(5) /(2)]*10 0
Promote r and Promote r Group	E-Voting (remote e- voting and e-voting at meeting)	157719139	157719139	100.00	157719139	0	100.00	0.00
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	157719139	157719139	100.00	157719139	0	100.00	0.00
Public - Instituti ons	E-Voting (remote e- voting and e-voting at meeting)	343639069	294183571	85.6083	290782215	3401356	98.8438	1.1562
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	343639069	294183571	85.6083	290782215	3401356	98.8438	1.1562
Public - Non Instituti ons	E-Voting (remote e- voting and e-voting at meeting)	119734176	45204497	37.7540	45173901	30596	99.9323	0.0677
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	119734176	45204497	37.7540	45173901	30596	99.9323	0.0677
Total		621092384	497107207	80.0376	493675255	3431952	99.3096	0.6904

Resolution 7:-

Approval for change in the place of keeping the Registers and Index of Members, Debenture Holders and other security holders, if any, and the copies of Annual Returns of the Company.

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Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			No					
Category	Mode of Voting	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	E-Voting (remote e-voting and e-voting at meeting)	157719139	157719139	100.00	157719139	0	100.00	0.00
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	157719139	157719139	100.00	157719139	0	100.00	0.00
Public - Institutions	E-Voting (remote e-voting and e-voting at meeting)	343639069	294183571	85.6083	294183571	0	100.00	0.00
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	343639069	294183571	85.6083	294183571	0	100.00	0.00
Public - Non Institutions	E-Voting (remote e-voting and e-voting at meeting)	119734176	45214958	37.7628	45211261	3697	99.9918	0.0082
	Poll	0	0	0	0	0	0	0
	Postal Ballot (if applicable)	0	0	0	0	0	0	0
	Total	119734176	45214958	37.7628	45211261	3697	99.9918	0.0082
Total		621092384	497117668	80.0392	497113971	3697	99.9993	0.0007

Scrutinizer's Report - Combined

To,
The Chairman of Seventieth Annual General Meeting
of the Equity Shareholders of **Mahindra & Mahindra Limited**
held on the Tenth day of August 2016,
at Birla Matushri Sabhagar 19, Sir Vithaldas Thakersey Marg (New Marine Lines),
Mumbai 400 020.

Dear Sir,

- 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 :
 - scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 ("the 2013 Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") for all the resolutions contained in the notice of the AGM; and
 - scrutinizing the e-voting process conducted at the Annual General Meeting ("AGM") for all the resolutions contained in the notice of the AGM.
- 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 Audited Financial Statement (including Audited Consolidated Financial Statement) of the Company for the Financial Year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	1078	494009006	99.9999	Passed by requisite majority
Votes against the resolution	6	435	0.0001	
Total	1084	494009441	100	



Abstained e-votes

Number of ballots	Number of e-vote(s)
14	4079648

Item No. 2 - Ordinary Resolution**Declaration of Dividend on Ordinary (Equity) Shares.**

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	1086	494169823	100	Passed by requisite majority
Votes against the resolution	2	10	0	
Total	1088	494169833	100	

Abstained e- votes

Number of ballots	Number of e-vote(s)
9	4050728

Item No. 3 - Ordinary Resolution

Re-appointment of Mr. S. B. Mainak (DIN: 02531129) as a Director, who retires by rotation and, being eligible, offers himself for re-appointment.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	831	424736800	88.9702	Passed by requisite majority
Votes against the resolution	251	52655272	11.0298	
Total	1082	477392072	100	

Abstained e- votes

Number of ballots	Number of e-vote(s)
17	20828486



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 approve their remuneration.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	1012	483646882	98.3878	Passed by requisite majority
Votes against the resolution	42	7925314	1.6122	
Total	1054	491572196	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
43	6648362

SPECIAL BUSINESS

Item No. 5 – Ordinary Resolution

Ratification of the Remuneration payable to Messrs D. C. Dave & Co., Cost Accountants, (Firm Registration Number 000611) appointed as the Cost Auditors of the Company.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	1074	492133126	99.5879	Passed by requisite majority
Votes against the resolution	12	2036700	0.4121	
Total	1086	494169826	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
11	4050732



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 ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	1044	493675255	99.3096	Passed by requisite majority
Votes against the resolution	45	3431952	0.6904	
Total	1089	497107207	100	

Abstained e- votes

Number of ballots	Number of e-vote(s)
9	1113351

Item No. 7 - Special Resolution

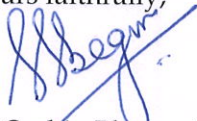
Approval for change in the place of keeping the Registers and Index of Members, Debenture Holders and other security holders, if any, and copies of Annual Returns of the Company.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	1080	497113971	99.9993	Passed by requisite majority
Votes against the resolution	10	3697	0.0007	
Total	1090	497117668	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
8	1102890

Thanking You,
Yours faithfully,



CS Sachin Bhagwat
Practicing Company Secretary
Membership No: ACS 10189
CP No.: 6029



Countersigned by :
For Mahindra & Mahindra Limited



Narayan Shankar
Company Secretary

Place: Mumbai
Date: 10th August, 2016