

JDNASSA & ASSOCIATES

Company Secretaries

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Report of Scrutinizer on E-Voting and Postal Ballot Process

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

To
Mr. G. Jayaraman
Company Secretary
Tech Mahindra Limited
Gateway Building, Apollo Bunder,
Mumbai 400001

Dear Sir,

Sub: Scrutinizer's Report on E- Voting and Postal Ballot Process conducted pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014

The Board of Directors of Tech Mahindra Limited ('the Company') have vide resolution passed on 30th January 2015, decided to provide to the members of the Company, a facility to exercise their voting rights on the resolutions for:

- a. Approval for issue of Bonus Shares in the ratio of 1:1
- b. Sub-division of Equity Shares from Face Value of Rs. 10/- per share to Rs. 5/- per share
- c. Alteration of the Capital Clause in the Memorandum of Association and
- d. Alteration of the Capital Clause in the Articles of Association

pursuant to the provisions of Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014.

I, Jayavant B. Bhave, Company Secretary in Practice having membership no. FCS 4266, CP 3068 and Partner of JDNASSA & Associates, Company Secretaries, Pune has been appointed as the Scrutinizer by the Board of Directors of the Company vide resolution passed on 30th January 2015 as required under Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and



Rule 22 of the Companies (Management and Administration) Rules , 2014 for the purpose of scrutinizing the e-voting process and Postal Ballot process in a fair and transparent manner and ascertaining the requisite majority for passing of resolutions as aforesaid.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and Postal Ballot on the resolutions mentioned above. My responsibility as a Scrutinizer is restricted to ensure that the e-voting process and Postal Ballot process is conducted in a fair and transparent manner and make the Scrutinizers report of the votes cast "in favour" or "against" the resolutions stated above, based on the postal ballots received by the Company & reports generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facilities, engaged by the Company.

The notice dated 30th January 2015 was sent to the shareholders of the Company along with statement setting out material facts under Section 102 of the Companies Act, 2013.

The members of the Company holding shares on the cut off date i.e. 30th January 2015 were entitled to vote on the resolutions proposed and as set out in the Postal Ballot Notice.

In this regard, I submit my report as under:

1. The e-voting period remained open from Monday, 9th February 2015 (9.00 AM) to Tuesday, 10th March 2015 (6.00 PM).
2. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two witnesses not in the employment of the company.
3. The details containing list of the shareholders who voted for or against each of the resolutions that were put to vote were downloaded from the e-voting website of CDSL (www.evotingindia.com)
4. I have scrutinized the votes casted through electronic means and through postal ballot process for the purpose of this report.
5. The company dispatched postal ballot forms alongwith postage prepaid business reply envelope to its members whose name(s) appeared on the Register of Members / List of beneficiaries as on 30th January 2015 and whose email ids were not registered for e voting.
6. The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.



7. The ballot boxes were opened on Tuesday, 10th March 2015 at 6. 00 PM in my presence.
8. The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members of the company / list of beneficiaries as on 30th January 2015 being the cut-off date for dispatch of postal ballot notice.
9. All postal ballot forms received upto the close of working hours i.e. 6.00 P.M. on Tuesday, 10th March 2015, the last date and time fixed by the company for receipt of the forms, were considered for my scrutiny.
10. Envelopes containing postal ballot forms received after 10th March 2015 were not considered for my scrutiny. Till the date of my report, I have not received any envelope after the close of working hours on Tuesday, 10th March 2015.
11. I did not find any defaced or mutilated ballot paper. There were few postal ballot forms which were not related to the Company as well there were few photocopies of the postal ballot forms which were considered as invalid.
12. The particulars of all the votes casted by postal ballots as well as through e-voting process have been recorded in a register separately maintained for the purpose.

1. **A summary of the E-voting and Postal Ballot Process is given below:**

Sr. No.	Particulars	No. of Postal Ballot forms / e-voting options	No. of shares
(a)	1. Total postal Ballot forms received.	2127	25317179
	2. Total E-voting options received	1298	154850924
	Total (1+2)	3425	180168103
(b)	Less: Invalid postal Ballot Forms.	124	5755
(c)	1. Net valid postal Ballot forms (As per register)	2003	25311424
	2. Net E-voting options.	1298	154850924
	Total (1+2)	3301	180162348



13. The result of the e-voting is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes Casted Against (in No.)	Votes Casted Against (in %.)
1	Issue of bonus shares in the ratio of one equity share for every one equity share held by the member by capitalisation of free reserves.	Special	154828262	99.9938	9565	0.0062
2	Sub-division of each equity share of the face value of Rs. 10/- each into two (2) equity shares of the face value of Rs.5/- each.	Ordinary	154828321	99.9938	9480	0.0062
3	To amend the Capital clause (Clause V(a)) of the Memorandum of Association.	Special	154776996	99.9936	9771	0.0064
4	Special resolution to amend the Capital clause (Article 3) of the Articles of Association.	Special	154776970	99.9936	9791	0.0064

14. The result of the Physical Postal Ballot process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes Casted Against (in No.)	Votes Casted Against (in %.)
1	Issue of bonus shares in the ratio of one equity share for every one equity share held by the member by capitalisation of free reserves.	Special	25310959	99.9984	387	0.0016
2	Sub-division of each equity share of the face value of Rs. 10/- each into two (2) equity shares of the face value of Rs.5/- each.	Ordinary	25310411	99.9967	816	0.0033
3	To amend the Capital clause (Clause V(a)) of the Memorandum of Association.	Special	25310751	99.9980	501	0.0020
4	Special resolution to amend the Capital clause (Article 3) of the Articles of Association.	Special	25310872	99.9980	497	0.0020




15. The Combined Result of e-voting and postal ballot process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes Casted Against (in No.)	Votes Casted Against (in %.)
1	Issue of bonus shares in the ratio of one equity share for every one equity share held by the member by capitalisation of free reserves.	Special	180139221	99.9944	9952	0.0056
2	Sub-division of each equity share of the face value of Rs. 10/- each into two (2) equity shares of the face value of Rs.5/- each.	Ordinary	180138732	99.9942	10296	0.0058
3	To amend the Capital clause (Clause V(a)) of the Memorandum of Association.	Special	180087747	99.9942	10272	0.0058
4	Special resolution to amend the Capital clause (Article 3) of the Articles of Association.	Special	180087842	99.9942	10288	0.0058

16. The Register, all other papers and relevant records relating to voting shall remain in our custody until the Company Secretary considers, approves and signs the result of the Postal Ballot.

17. **Result:** All the resolutions have secured requisite majority of votes, the respective resolutions may be considered to have been passed. The Company Secretary may accordingly declare the result of voting.

Thanking You,
Yours faithfully,



Jayavant B Bhave
Scrutinizer appointed for the e-voting
and postal ballot process by the Board of Directors



Date: 11th March 2015
Place: Pune