

PRUDENTIAL MANAGEMENT AND SERVICES PRIVATE LIMITED

Regd. Office: Cecil Court, 5th Floor, Mahakavi Bhushan Marg, Colaba, Mumbai 400 001
Tel: 9321998498,22021031; Fax: 22873201; CIN U65100MH1982PTC026770 email: pmslco7@gmail.com

7th March, 2024

To,
National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd Floor
Plot No.3-1."G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East),
Mumbai - 400 051

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

The Company Secretary
Mahindra & Mahindra Limited
Gateway Building, Apollo Bunder,
Mumbai 400 001, India

Dear Sirs,

Sub: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We wish to inform you that Prudential Management and Services Private Limited ("the Company"), a Member of the Promoter Group of Mahindra & Mahindra Limited ("M&M"), sold 93,00,000 Equity Shares of M&M representing 0.75% of the paid-up share capital of M&M in Open Market on 7th March, 2024.

Consequent to the sale, the Company's shareholding in M&M has marginally come down from 11.38% to 10.63% of its paid-up share capital.

In this regard, please find enclosed the requisite disclosure in accordance with Regulation 29(2) of the SEBI (SAST) Regulations.

We would also like to inform you that post transmission of shares of PMSL held by the former Chairman of M&M, Late Mr. Keshub Mahindra (who passed away on 12th April, 2023), to his family members, the family was looking for liquidity for specific needs, and hence sold a small number of shares held by PMSL in M&M. The family continues to retain the status of Promoter Group of M&M and there is no intention to sell further shares in the foreseeable future.

Kindly take the information on record.

Thanking you,

For Prudential Management and Services Private Limited



Anand Mahindra
Director

Encl.: a/a

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Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mahindra & Mahindra Limited ("M&M")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Prudential Management and Services Private Limited ("PMSL") - Seller For details of Persons Acting in Concert - Please refer Annexure A		
Whether the acquirer belongs to Promoter/ Promoter group	Yes. PMSL, the Seller, belongs to the Promoter Group of M&M.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
i. Prudential Management and Services Private Limited	14,15,21,940	11.38%	11.38%
ii. Others - Promoter & Persons Acting in Concert	9,34,30,708	7.51%	7.51%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	23,49,52,648	18.89%	18.89%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
Prudential Management and Services Private Limited	93,00,000	0.75%	0.75%
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-

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d) Shares encumbered / invoked/ released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	93,00,000	0.75%	0.75%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
i. Prudential Management and Services Private Limited	13,22,21,940	10.63%	10.63%
ii. Others - Promoter & Persons Acting in Concert	9,34,30,708	7.51%	7.51%
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	22,56,52,648	18.15%	18.15%
Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	7 th March, 2024		
Equity share capital / total voting capital of the TC before the said acquisition / sale	1,24,35,28,831 Equity Shares of Rs. 5 each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,24,35,28,831 Equity Shares of Rs. 5 each		
Total diluted share/voting capital of the TC after the said acquisition	1,24,35,28,831 Equity Shares of Rs. 5 each		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the TC to the Stock Exchanges under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Prudential Management and Services Private Limited



Anand Mahindra
Director

Place: Mumbai
Date: 7th March, 2024

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Annexure A

Sr. No.	Name	No. of shares held in M&M	Percentage
1	KESHUB MAHINDRA	0	0.00
2	ANAND GOPAL MAHINDRA	1430008	0.11
3	ANJALI K MAHINDRA	242962	0.02
4	ANURADHA MAHINDRA	457090	0.04
5	DEVESHWAR JAGAT SHARMA	30000	0.00
6	DHRUV S SHARMA	30000	0.00
7	GAUTAM P KHANDELWAL	4600	0.00
8	LEENA S LABROO	1561166	0.13
9	NISHEETA LABROO	170500	0.01
10	ANEESHA LABROO	170000	0.01
11	RADHIKA NATH	93616	0.01
12	SANJAY MOHAN LABROO	289440	0.02
13	SUDHA KESHUB MAHINDRA	0	0.00
14	UMA R MALHOTRA	1550164	0.13
15	ANUJA P SHARMA	0	0.00
16	MARTHAND SINGH MAHINDRA	75000	0.01
17	KEMA SERVICES INTERNATIONAL PVT LTD	734832	0.06
18	M&M BENEFIT TRUST (BHARAT N DOSHI, A.K.NANDA, UDAY KOTAK, M.M. MURUGAPPAN AND PADMINI KHARE -TRUSTEES)	84470428	6.79
19	ANAND MAHINDRA FAMILY TRUST (ANAND GOPAL MAHINDRA AND ANURADHA MAHINDRA - TRUSTEES)	0	0.00
20	MAHINDRA FAMILY TRUST - I (ANURADHA MAHINDRA - TRUSTEE)	0	0.00
21	YUTHICA MAHINDRA FAMILY TRUST (YUTHICA MAHINDRA, UMA MALHOTRA, LEENA LABROO - TRUSTEES)	992638	0.08
22	YUTHICA KESHUB MAHINDRA	644744	0.05
23	KABIR MALHOTRA	10,000	0.00
24	ANJALI MALHOTRA	10,000	0.00
25	JUSTIN GALINEY	0	0.00
26	SABRINA GALINEY	0	0.00
27	RINKU VARDE	0	0.00
28	CHETAN VARDE	3,74,800	0.03
29	DEEPAK VARDE	88,720	0.01
Total		9,34,30,708	7.51