

REF:NS:SEC:  
19<sup>th</sup> August, 2022

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

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

**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.

**Sub: Disclosure of Voting Results of the Remote e-voting and voting at the Meeting of the Equity Shareholders of Mahindra & Mahindra Limited held on 19<sup>th</sup> August, 2022 at 3 p.m. as per directions of the Hon'ble National Company Law Tribunal, Mumbai Bench - Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

A Meeting of the Equity Shareholders of Mahindra & Mahindra Limited ("the Company") was held on Friday, 19<sup>th</sup> August, 2022 at 3 p.m. through Video Conferencing or other Audio-Visual Means ('VC / OAVM') as per the directions of the National Company Law Tribunal, Mumbai Bench by its Order dated 10<sup>th</sup> June, 2022.

The Scheme of Merger by Absorption of Mahindra Electric Mobility Limited with Mahindra and Mahindra Limited and their respective shareholders, contained in the Notice of the said meeting dated 15<sup>th</sup> July, 2022 was approved by the Equity Shareholders of the Company **with requisite majority** i.e., majority in number representing three-fourth in value.

The details of the combined voting results (i.e. result of remote e-voting together with that of the e-voting conducted at the meeting) are enclosed in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Scrutinizer's Report on the combined voting results is also attached herewith.

Kindly take the same on record.

Yours faithfully,  
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR  
COMPANY SECRETARY  
Encl.: a/a



<b>Voting Results</b>	
Date of the NCLT convened Meeting	19 <sup>th</sup> August, 2022
Total number of shareholders on the record date - Cut-off date i.e. 12 <sup>th</sup> August, 2022	<b>6,15,673</b>
Number of Shareholders present in the Meeting either in person or through proxy - Promoters and Promoter Group - Public	NA
Number of Shareholders attended the Meeting through Video Conferencing - Promoters and Promoter Group - Public	10 312

## **Agenda- wise disclosure**

The mode of voting for the resolution was:

1. Remote e-voting conducted between Monday, 15<sup>th</sup> August, 2022 (9:00 a.m. IST) and Thursday, 18<sup>th</sup> August, 2022 (5:00 p.m. IST); and
2. E-voting conducted at the Meeting

Given below is the combined result of remote e-voting and e-voting conducted at the Meeting:



## Resolution:-

Approval of Scheme of Merger by Absorption of Mahindra Electric Mobility Limited with Mahindra and Mahindra Limited and their respective shareholders

Resolution required: (Ordinary/ Special)			Special (Majority in number representing 3/4 <sup>th</sup> in value)					
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	23,47,65,518	23,47,65,518	100.0000	23,47,65,518	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		23,47,65,518	100.0000	23,47,65,518	0	100.0000	0.0000
Public - Institutions	E-Voting	80,97,64,786	74,01,30,380	91.4007	74,01,30,380	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		74,01,30,380	91.4007	74,01,30,380	0	100.0000	0.0000
Public - Non Institutions	E-Voting	19,86,62,240	3,60,20,693	18.1316	3,60,08,649	12,044	99.9666	0.0334
	Poll		1,17,575	0.0592	1,17,550	25	99.9787	0.0213
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,61,38,268	18.1908	3,61,26,199	12,069	99.9666	0.0334
<b>Total</b>		<b>1,24,31,92,544*</b>	<b>1,01,10,34,166</b>	<b>81.3256</b>	<b>1,01,10,22,097</b>	<b>12,069</b>	<b>99.9988</b>	<b>0.0012</b>

\* Includes the following:-

- Shares held by Custodians against which Depository Receipts have been issued.
- 4,63,39,554 shares representing 3.73% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- 24,53,524 shares representing 0.20% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- 5,43,814 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



Sachin Bhagwat  
A.C.S.  
Practicing Company Secretary

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## Scrutinizer's Report - Combined

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To

The Chairman appointed by the National Company Law Tribunal, Mumbai Bench ('NCLT') for NCLT convened Meeting of Equity Shareholders of Mahindra & Mahindra Limited (CIN : L65990MH1945PLC004558) ('the Company') held on Nineteenth day of August, 2022 through Video Conferencing or other Audio-Visual Means ('VC / OAVM')

Dear Sir,

I, Sachin Bhagwat, Practising Company Secretary **was appointed as the Scrutiniser** by the NCLT vide its order dated 10<sup>th</sup> June, 2022 ("Order") **for the Meeting** of the Equity Shareholders of Mahindra & Mahindra Limited ("the Company") **held** as per the directions of NCLT on 19<sup>th</sup> August, 2022 at 3.00 pm (IST) through VC/OAVM ("Meeting").

The said Meeting was held **for the purpose of considering**, and if thought fit, approving, with or without modification(s), the Scheme of Merger by Absorption of Mahindra Electric Mobility Limited ("MEML" or "Transferor Company") with Mahindra & Mahindra Limited ("M&M" or "Transferee Company" or "the Company") and their respective shareholders ("Scheme").

The e-voting facility with respect to the resolution contained in the Notice of the Meeting was provided by way of:

- a) remote e-voting process ("remote e-voting") under the provisions of section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules 2014 ("the Rules"); and
- b) e-voting process conducted at the Meeting.

The Notice of the Meeting along with the statement setting out material facts under section 230(3) read with Section 102 and other applicable provisions of the Companies Act, 2013, was sent on 16<sup>th</sup> July, 2022 to the Equity Shareholders in respect of the resolution proposed at the Meeting.

The Equity Shareholders of the Company holding shares as on the cut-off date of 12<sup>th</sup> August, 2022 were entitled to vote on the resolution as contained in the Notice of the Meeting.

In pursuance of the directions issued by the NCLT pursuant to its Order, the Company had duly released an advertisement intimating the calling of the NCLT convened meeting of the Equity Shareholders and dispatch of Notice, in English newspaper viz. "Business Standard", having nation - wide circulation and in Marathi Newspaper viz. "Navshakti", having circulation in Maharashtra on 19<sup>th</sup> July, 2022.

In terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 108 of the Act read with Rule 20 of the Rules and as per the directions of the NCLT, the Company has provided the Remote E-voting facility through KFin Technologies Limited (earlier known as KFin Technologies Private Limited) ("KFin" or "KFinTech") and also the facility of e-voting system to Equity Shareholders present at the said Meeting of the Equity Shareholders through VC/OVAM.

Remote e-voting by the Equity Shareholders of the Company as at the cut-off date of Friday, 12<sup>th</sup> August, 2022 commenced on Monday, 15<sup>th</sup> August, 2022 at 9.00 am (IST) and ended on Thursday, 18<sup>th</sup> August, 2022 at 5.00 pm (IST).

Additionally, the Equity Shareholders of the Company as of the cut-off date of Friday, 12<sup>th</sup> August, 2022, who had not voted through Remote E-voting, were allowed to vote at the aforesaid Meeting.

On Friday, 19<sup>th</sup> August, 2022, the Chairman appointed by the NCLT, directed for conducting the voting during the Meeting through electronic voting system for the Equity Shareholders who were present at the Meeting.

The votes cast under the Remote E-Voting facility were unblocked in the presence of two witnesses who were not in the employment of the Company.

I have scrutinised and reviewed the Remote E-Voting and e-voting at the Meeting based on the data downloaded from the K-Fin e-voting system.

The voting done through remote e-voting and e-voting at the Meeting were reconciled with the records maintained by the Company and KFin and the authorisations lodged with the Company.

I now submit my consolidated Report as under on the result of the remote e-voting and voting through electronic voting system at the Meeting in respect of the below Resolution:

**Resolution:**

*"RESOLVED that pursuant to the provisions of sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications issued thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the circulars and notifications issued thereunder, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and Clause 3 of the Memorandum of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT" or "Tribunal") and approvals of such other Statutory/Government authority(ies), as may be necessary or as may be directed by the NCLT or such other competent authority(ies), as the case may be, approval of the Company be accorded to the merger of Mahindra Electric Mobility Limited ("MEML" or "Transferor Company"), a subsidiary of the Company, having its Registered Office situated at Mahindra Towers, Dr. G.M. Bhosale Marg, P.K. Kurne Chowk, Worli, Mumbai - 400 018, with the Company with*

appointed date as 1<sup>st</sup> April, 2021 ("the Appointed Date"), as per the Scheme of Merger by Absorption of MEML with the Company and their respective shareholders ("Scheme") circulated with the Notice of the Meeting of the Equity Shareholders 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, including making any modifications to the Scheme or choosing to withdraw the Scheme at any stage, as may be considered requisite, desirable, appropriate or necessary in relation to the Scheme, and to accept such modification(s), amendment(s), limitation(s) and/or condition(s), if any, which may be required and/or imposed by the NCLT and/or any other authority(ies) or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise for giving effect to the Scheme including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary, as the Board may deem fit and proper."

**The voting result is as follows:**

Type of voting	Number of members voted	% of Members voted	Number of votes cast	% of total number of votes cast
Votes in favour of the resolution	2,437	98.9042	101,10,22,097	99.9988
Votes against the resolution	27	1.0958	12,069	0.0012
<b>Total</b>	<b>2,463*</b>	<b>100.000</b>	<b>101,10,34,166</b>	<b>100.000</b>

\*1 Member has voted partially in favour and partially against the Resolution and hence has been reckoned only once in the Total.

**Abstained e-votes**

Number of ballots	Number of e-vote(s)
16	8,27,383

There were no invalid votes cast in the Remote E-voting and e-voting at the Meeting on the above Resolution.

Based on the above, the Resolution stands passed with the requisite majority (Majority in number representing 3/4<sup>th</sup> in value) based on the consolidated result of Remote e-voting and e-voting at the Meeting.

The reports from the electronic system and all other relevant records generated by KFin, are under my safe custody and will be handed over to the Company Secretary authorised by the Board for safe-keeping, after the Chairman signs the minutes of the Meeting.

Thanking You,  
Yours faithfully,

Countersigned by :  
For Mahindra & Mahindra Limited



CS Sachin Bhagwat  
Practicing Company Secretary  
Membership No: ACS 10189  
CP No.: 6029  
UDIN: A010189D000818744  
Place: Mumbai  
Date: 19<sup>th</sup> August, 2022



Narayan Shankar  
Company Secretary  
Membership No: ACS 8666