



Mitsubishi UFJ Financial Group  
7-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo 100-8330, Japan  
Tel.03-3240-8111  
www.mufig.jp

20<sup>th</sup> June, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
India

**National Stock Exchange of India Ltd**

Exchange Plaza  
Plot no. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400 051  
India

**Mahindra and Mahindra Ltd**

Gateway Building, St.Steven Street, Apollo  
Bunder,  
Mumbai – 400 001,  
India

Dear Sir/Madam,

**Re: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for sale of interest in Mahindra and Mahindra Ltd**

Mitsubishi UFJ Financial Group, Inc. (“MUFG”) has sold an indirect interest in Mahindra and Mahindra Ltd. on account of sale of the following entities: Mitsubishi UFJ Trust and Banking Corporation, Mitsubishi UFJ Asset Management Co., Ltd (formerly Mitsubishi UFJ Kokusai Asset Management Co., Ltd), First Sentier Investors RQI Pty Ltd (formerly Realindex Investments Pty Limited), First Sentier Investors (Australia) IM Ltd( formerly Colonial First State Asset Management (Australia) Limited ), First Sentier Investors (Australia) RE Ltd (formerly Colonial First State Managed Infrastructure Limited), First Sentier Investors (Hong Kong) Limited(formerly First State Investments (Hong Kong) Ltd), First Sentier Investors (Singapore) (formerly First State Investments (Singapore), First Sentier Investors (UK) IM

Limited(formerly First State Investment Management (UK) Limited), First Sentier Investors International IM Limited(formerly First State Investments International Limited ) on June 18<sup>th</sup>, 2024. These entities directly hold shares in Mahindra and Mahindra Ltd .

The thresholds for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 are met and currently, MUFG has an aggregated interest in Mahindra and Mahindra Ltd of 4.43% ordinary share capital, as on June 18<sup>th</sup> , 2024, which is the date of sale. This is based upon a total of 55,113,265 shares held and a total of 1,243,528,831 voting rights on issue.

Please see enclosed the formal disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as per the specified format.

Kindly note and take the above on record.

Thank you.

Yours Faithfully



Hidetoshi Fuwa  
Managing Director  
Deputy Head of Credit Policy & Planning Division  
Mitsubishi UFJ Financial Group, Inc.



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

Name of the Target Company (TC)	MAHINDRA AND MAHINDRA LIMITED
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p><b>Acquirer:</b>  Mitsubishi UFJ Financial Group (MUFG)</p> <p><b>PAC:</b>  Mitsubishi UFJ Trust and Banking Corporation  Mitsubishi UFJ Asset Management Co., Ltd  (formerly Mitsubishi UFJ Kokusai Asset Management Co., Ltd)  First Sentier Investors RQI Pty Ltd  (formerly Realindex Investments Pty Limited)  First Sentier Investors (Australia) IM Ltd  ( formerly Colonial First State Asset Management (Australia) Limited )  First Sentier Investors (Australia) RE Ltd  (formerly Colonial First State Managed Infrastructure Limited)  First Sentier Investors (Hong Kong) Limited  (formerly First State Investments (Hong Kong) Ltd)  First Sentier Investors (Singapore)  (formerly First State Investments (Singapore))  First Sentier Investors (UK) IM Limited  (formerly First State Investment Management (UK) Limited)  First Sentier Investors International IM Limited  (formerly First State Investments International Limited )</p>
Whether the acquirer belongs to Promoter/Promoter group	No
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 (**)
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	81,261,371	6.54%	6.54%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	Nil	N.A.	N.A.
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)	Nil	N.A.	N.A.
e) Total (a+b+c+d)	81,261,371	6.54%	6.54%
<b>Details of acquisition / sale</b>			
a) Shares carrying voting rights acquired/sold	26,148,106	2.10%	2.10%
b) VRs acquired /sold otherwise than by shares	Nil	N.A.	N.A.
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	Nil	N.A.	N.A.
d) Shares encumbered / invoked / released by the acquirer	Nil	N.A.	N.A.
e) Total (a+b+c+d)	26,148,106	2.10%	2.10%
<b>After the acquisition/sale, holding of:</b>			



a) Shares carrying voting rights	55,113,265	4.43%	4.43%
b) Shares encumbered with the acquirer	Nil	N.A.	N.A.
c) VRs otherwise than by shares	Nil	N.A.	N.A.
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	Nil	N.A.	N.A.
e) Total (a+b+c+d)	55,113,265	4.43%	4.43%

Mode of acquisition / sale (e.g. open market /off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Indirect sale of shares in the TC on account of sale by MUFG of entities holding shares in the TC.
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	18 <sup>th</sup> June 2024
Equity share capital / total voting capital of the TC before the said acquisition / sale	1,243,192,544
Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,243,528,831
Total diluted share/voting capital of the TC after the said acquisition	1,243,528,831

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange 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.





Mitsubishi UFJ Financial Group

**Signature of the acquirer / seller / Authorised Signatory**

A handwritten signature in blue ink, appearing to read "H. Fuwa".

Hidetoshi Fuwa

Managing Director

Deputy Head of Credit Policy & Planning Division

Mitsubishi UFJ Financial Group, Inc.

**Place:** 2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

**Date:** 20<sup>th</sup> June 2024

A second handwritten signature in blue ink, appearing to read "H. Fuwa".