

**Mahindra & Mahindra Ltd.**

Mahindra Towers,  
Dr. G. M. Bhosale Marg, Worli,  
Mumbai 400 018 India  
Tel: +91 22 24901441  
Fax: +91 22 24975081

REF:NS:SEC:  
21<sup>st</sup> May, 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.

Dear Sirs,

**Sub: Submission of Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2022**

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019, please find enclosed copy of Annual Secretarial Compliance Report dated 20<sup>th</sup> May, 2022 for the Financial Year 2021-22 issued by Mr. Sachin Bhagwat, Practicing Company Secretary and the Company's Secretarial Auditor.

**Yours faithfully,**  
**For MAHINDRA & MAHINDRA LIMITED**



**NARAYAN SHANKAR**  
**COMPANY SECRETARY**

**Encl: as above**

Sachin Bhagwat  
A.C.S.  
Practicing Company Secretary

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**Secretarial Compliance Report of Mahindra and Mahindra Limited for the year ended  
March 31, 2022**

I, CS Sachin Bhagwat, Practicing Company Secretary, have examined:

- a. All the documents and records made available to me and explanation provided by **Mahindra and Mahindra Limited** ("the listed entity"),
- b. The filings/ submissions made by the listed entity to the stock exchanges,
- c. Website of the listed entity,

for the year ended March 31, 2022 ("Review Period") in respect of compliance with the provisions of:

- a. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, Guidelines issued thereunder; and
- b. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Review Period);
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (Not applicable to the Company during the Review Period);



- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity shares) Regulations, 2021;
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 (Not applicable to the Company during the Review Period);
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable.

and circulars/guidelines issued thereunder and SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18 October, 2019 in respect of "Resignation of statutory auditors from listed entities and their material subsidiaries" and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below:

Sr. No	Compliance Requirement(Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NIL			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and Circulars/ Guidelines issued thereunder in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its Promoters/ Directors/ Material Subsidiaries either by SEBI or by Stock Exchanges (including under



the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and Circulars/Guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year ended 31 <sup>st</sup> March.. (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NOT APPLICABLE				

Place: Pune  
Date: 20<sup>th</sup> May, 2022

Sachin Bhagwat  
ACS: 10189  
CP: 6029  
UDIN: A010189D000351411  
PR No.: 654/2020

