

MARTHAND SINGH MAHINDRA

Broadacres Stud Farm, Aavlahalli Estate, Yelahanka, Bangalore - 560064

7th July, 2023

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**

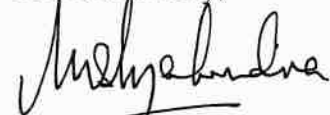
Dear Sir,

Please find herewith the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 on account of change in the shareholding/voting rights as a result of transmission of part of the shares held in the name of Late Mr. Keshub Mahindra.

Kindly take the same on record.

Thanking you,

Yours faithfully,



Marthand Singh Mahindra

Encl.: a/a

MARTHAND SINGH MAHINDRA

Broadacres Stud Farm, Aavlahalli Estate, Yelahanka, Bangalore - 560064

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	Uma Ranjit Malhotra (Transferor) Marthand Singh Mahindra (Acquirer 1) Anjali K Mahindra (Acquirer 2) For details of Persons Acting in Concert - Please refer Annexure A		
Whether the acquirer belongs to Promoter/ Promoter group	Yes The Transferor and Acquirer 2 belong to the Promoter Group of M&M. The Acquirer 1 has become a part of the Promoter Group of M&M upon acquisition of shares by way of transmission.		
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			
Uma Ranjit Malhotra	11,46,908	0.09%	0.09%
Marthand Singh Mahindra	0	0.00%	0.00%
Anjali K Mahindra	2,04,438	0.02%	0.02%
Other Promoters & Promoter Group Holdings	23,34,78,402	18.77%	18.77%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-

MARTHAND SINGH MAHINDRA

Broadacres Stud Farm, Avlahalli Estate, Yelahanka, Bangalore - 560064

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)	23,48,29,748	18.88%	18.88%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
• Uma Ranjit Malhotra	(1,25,000)	(0.01%)	(0.01%)
• Marthand Singh Mahindra	75,000	0.01%	0.01%
• Anjali K Mahindra	50,000	0.00%	0.00%
(Transmission of part of the shares held in the name of Late Mr. Keshub Mahindra)			
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	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	-	-	-
After the acquisition/sale, holding of:			
f) Shares carrying voting rights			
Uma Ranjit Malhotra	10,21,908	0.08%	0.08%
Marthand Singh Mahindra	75,000	0.01%	0.01%
Anjali K Mahindra	2,54,438	0.02%	0.02%
Other Promoters & Promoter Group Holdings	23,34,78,402	18.77%	18.77%
a) Shares encumbered with the acquirer	-	-	-
b) VRs otherwise than by shares	-	-	-

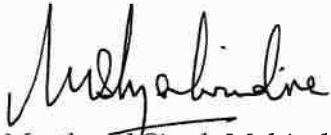
MARTHAND SINGH MAHINDRA

Broadacres Stud Farm, Aavlahalli Estate, Yelahanka, Bangalore - 560064

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) after acquisition	-	-	-
d) Total (a+b+c+d)	23,48,29,748	18.88%	18.88%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off-market (Transmission of part of the shares held in the name of Late Mr. Keshub Mahindra)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares , whichever is applicable	7 th July, 2023		
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.



Marthand Singh Mahindra

Place: BENGALURU

Date: 7/7/2023

MARTHAND SINGH MAHINDRA*Broadacres Stud Farm, Aavlahalli Estate, Yelahanka, Bangalore - 560064***Annexure A**

Sr. No.	Name	No. of shares held	Percentage
1	Keshub Mahindra [^]	7,47,288	0.06
2	Anand Gopal Mahindra	14,30,008	0.12
3	Anuradha Mahindra	4,57,090	0.04
4	Deveshwar Jagat Sharma	30,000	0.00
5	Dhruv S Sharma	30,000	0.00
6	Gautam P Khandelwal	4,600	0.00
7	Leena S Labroo	12,51,884	0.10
8	Nisheeta Labroo	1,60,500	0.01
9	Aneesha Labroo	1,60,000	0.01
10	Radhika Nath	93,616	0.01
11	Sanjay Mohan Labroo	2,89,440	0.02
12	Sudha Keshub Mahindra	14,52,032	0.12
13	Anuja P Sharma	0	0.00
14	Prudential Management & Services Private Limited	14,15,21,940	11.38
15	Kema Services International Pvt Ltd	7,34,832	0.06
16	M&M Benefit Trust (Bharat N Doshi, A. K. Nanda, Uday Kotak, M. M. Murugappan and Padmini Khare -Trustees)	8,44,70,428	6.79
17	Anand Mahindra Family Trust (Anand Gopal Mahindra and Anuradha Mahindra - Trustees)	0	0.00
18	Mahindra Family Trust - I (Anuradha Mahindra - Trustee)	0	0.00
19	Yuthica Mahindra Family Trust (Sudha Mahindra- Trustee)	0	0.00
20	Yuthica Keshub Mahindra	6,44,744	0.05
Total		23,34,78,402	18.77

[^] Since deceased