

UMA RANJIT MALHOTRA

C/o. ST Helens Court, Pedder Road, Mumbai – 400026

22nd February, 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**

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 the shares held in the name of Late Sudha Mahindra as first holder / second holder to the surviving joint holders.

Kindly take the same on record.

Thanking you,

Yours faithfully,

On behalf of Transferors and Acquirers



Uma Malhotra

Encl.: a/a

UMA RANJIT MALHOTRA

C/o. ST Helens Court, Pedder Road, Mumbai – 400026

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	<p>Transferors: Late Sudha Mahindra Uma Malhotra# Yuthica Mahindra^s</p> <p>Acquirers: Chetan Varde^ Uma Malhotra# Yuthica Mahindra^s</p> <p>For details of Persons Acting in Concert – Please refer Annexure A</p>		
Whether the acquirer belongs to Promoter/ Promoter group	Yes The Transferor as well as the Acquirer belong 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 Late Sudha Mahindra Uma Malhotra# Yuthica Mahindra ^s Chetan Varde^ Others: Other Promoters & Promoter Group Holdings	3,09,144 15,50,164 6,44,744 65,656 23,23,82,940	0.02% 0.13% 0.05% 0.01% 18.68%	0.02% 0.13% 0.05% 0.01% 18.68%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-

UMA RANJIT MALHOTRA

C/o. ST Helens Court, Pedder Road, Mumbai – 400026

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			
<u>Transferors:</u>			
Late Sudha Mahindra	(3,09,144)	0.02%	0.02%
Uma Malhotra [#]	(10,09,604)	0.08%	0.08%
Yuthica Mahindra [§]	(6,44,744)	0.05%	0.05%
<u>Acquirers:</u>			
Chetan Varde [^]	3,09,144	0.02%	0.02%
Uma Malhotra [#]	10,09,604	0.08%	0.08%
Yuthica Mahindra [§]	6,44,744	0.05%	0.05%
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			
Late Sudha Mahindra	-	0.00%	0.00%
Chetan Varde [^]	3,74,800	0.03%	0.03%
Uma Malhotra [#]	15,50,164	0.13%	0.13%
Yuthica Mahindra [§]	6,44,744	0.05%	0.05%
<u>Others:</u>			
Other Promoters & Promoter Group Holdings	23,23,82,940	18.68%	18.68%
a) Shares encumbered with the acquirer	-	-	-
b) VRs otherwise than by shares	-	-	-

UMA RANJIT MALHOTRA

C/o. ST Helens Court, Pedder Road, Mumbai – 400026

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)	23,49,52,648	18.89%	18.89%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off-market (Transmission of the shares held in the name of Late Sudha Mahindra as first holder / second holder to the surviving joint holder)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares , whichever is applicable	22 nd February, 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.

#Uma Malhotra was holding 10,09,604 shares of the Company as first holder jointly with Late Sudha Mahindra being second holder and 5,40,560 shares of the Company in her sole name. Consequent to the sad demise of Late Sudha Mahindra, 10,09,604 shares have been transmitted from Uma Malhotra's joint demat account with Late Sudha Mahindra to Uma Malhotra's sole demat account.

\$Yuthica Mahindra was holding 6,44,744 shares of the Company as first holder jointly with Late Sudha Mahindra being second holder. Consequent to the sad demise of Late Sudha Mahindra, the said shares have been transmitted from Yuthica Mahindra's joint demat account with Late Sudha Mahindra to Yuthica Mahindra's sole demat account.

^Chetan Varde was holding 3,09,144 shares of the Company as joint holder with Late Sudha Mahindra. Consequent to the sad demise of Late Sudha Mahindra, the said shares have been transmitted from Late Sudha Mahindra's joint demat account with Chetan Varde to Chetan Varde's sole demat account.

On behalf of Transferors and Acquirers



Uma Malhotra

Place: Mumbai

Date: 22nd February, 2024

UMA RANJIT MALHOTRA

C/o. ST Helens Court, Pedder Road, Mumbai – 400026

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	ANUJA P SHARMA	0	0.00
14	MARTHAND SINGH MAHINDRA	75000	0.01
15	PRUDENTIAL MANAGEMENT & SERVICES PRIVATE LIMITED	141521940	11.38
16	KEMA SERVICES INTERNATIONAL PVT LTD	734832	0.06
17	M&M BENEFIT TRUST (BHARAT N DOSHI, A.K.NANDA, UDAY KOTAK, M.M. MURUGAPPAN AND PADMINI KHARE -TRUSTEES)	84470428	6.79
18	ANAND MAHINDRA FAMILY TRUST (ANAND GOPAL MAHINDRA AND ANURADHA MAHINDRA - TRUSTEES)	0	0.00
19	MAHINDRA FAMILY TRUST - I (ANURADHA MAHINDRA - TRUSTEE)	0	0.00
20	YUTHICA MAHINDRA FAMILY TRUST (YUTHICA MAHINDRA, UMA MALHOTRA, LEENA LABROO - TRUSTEES)	992638	0.08
21	KABIR MALHOTRA	10,000	0.00
22	ANJALI MALHOTRA	10,000	0.00
23	JUSTIN GALINEY	0	0.00
24	SABRINA GALINEY	0	0.00
25	RINKU VARDE	0	0.00
26	DEEPAK VARDE	88,720	0.01
Total		23,23,82,940	18.68