

20<sup>th</sup> December 2024

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

**National Stock Exchange of India Ltd.,**  
**Exchange Plaza, 5<sup>th</sup> Floor**  
**Plot No. C/1, G Block,**  
**Bandra-Kurla-Complex, Bandra (East),**  
**Mumbai - 400 051**

**The Company Secretary**  
**Mahindra & Mahindra Limited**  
**Mahindra Towers,**  
**Dr. G. M. Bhosale Marg,**  
**P. K. Kurne Chowk,**  
**Worli, Mumbai - 400 018.**

Dear Sirs,

**Sub: Disclosure under Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Pursuant to Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the requisite disclosure in prescribed format for release of pledge on 1,00,000 Equity Shares of Mahindra & Mahindra Limited.

Please acknowledge the receipt.

Yours faithfully,



**SANJAY MOHAN LABROO**  
Member of Promoter Group

Encl: a/a

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(4) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mahindra & Mahindra Limited
Names of the stock exchanges where the shares of the target company are listed	1. BSE Limited 2. National Stock Exchange of India Limited
Date of reporting	20 <sup>th</sup> December, 2024
Name of the promoter or PAC on whose shares encumbrance has been created/ released/ invoked	Sanjay Mohan Labroo

Details of the creation of encumbrance: Release of pledge on 1,00,000 shares upon released collateral for personal borrowing

Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares [creation [(2)-(3)] / release [(2)-(3)] / invocation [(1)-(3)]]		
	Number	% of total share capital	Number	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital	
<b>Promoters</b>														
Sanjay Mohan Labroo	2,89,440	0.02	1,40,000	0.01	Release	19th December, 2024	Others - Release	Released collateral for Personal Borrowing	1,00,000	0.01	Bajaj Finance Limited	40,000	0.00	
<b>Promoter Group (including Persons Acting in Concert)</b>														
Anand Gopal Mahindra	1430008	0.11		0.00						0.00			0.00	
Anjali K Mahindra	172962	0.01		0.00						0			0.00	
Anuradha Mahindra	457090	0.04		0.00						0			0.00	
Deveshwar Jagat Sharma	30000	0.00		0.00						0			0.00	
Dhruv S Sharma	30000	0.00		0.00						0			0.00	
Gautam P Khandelwal	4600	0.00		0.00						0			0.00	
LEENA S LABROO	1561166	0.13		0.00						0			0.00	
NISHETA LABROO	170500	0.01		0.00						0			0.00	
ANEESHA LABROO	170000	0.01		0.00						0			0.00	
RADHIKA NATH	93616	0.01		0.00						0			0.00	
UMA R MALHOTRA	1550164	0.12		0.00						0			0.00	
ANUJA PRIYADARSHINI MAHINDRA S-ARMA	1350	0.00		0.00						0			0.00	
MARTIAND SINGH MAHINDRA	70000	0.01		0.00						0			0.00	
KABIR MALHOTRA	10000	0.00		0.00						0			0.00	
ANJALI MALHOTRA	10000	0.00		0.00						0			0.00	
DEEPAK VARDE	88720	0.01		0.00						0			0.00	
PRUDENTIAL MANAGEMENT & SERVICES PRIVATE LIMITED	132221940	10.63		0.00						0			0.00	
KEMA SERVICES INTERNATIONAL PVT LTD	734832	0.07		0.00						0			0.00	
M&M BENEFIT TRUST (Bharat N Doshi, A.K.Randa, Anand Mahindra, M.M.Murugappan, Padmini Khare, Halgreve Khaitan, Vikram Singh Mehta & Ranjan Pant - Trustees)	84470428	6.79		0.00						0			0.00	
Anand Mahindra Family Trust (Anand Gopal Mahindra and Anuradha Mahindra - Trustees)	0	0.00		0.00						0			0.00	
Mahindra Family Trust - I (Anuradha Mahindra - Trustee)	0	0.00		0.00						0			0.00	
Yuthica Mahindra Family Trust (Uma Malhotra, Leena Labroo & Yuthica Mahindra - Trustees)	992638	0.08		0.00						0			0.00	
YUTHICA KESHUB MAHINDRA	644744	0.05		0.00						0			0.00	
CHETAN VARDE	374800	0.03		0.00						0			0.00	
JUSTINE GALINEY	0	0.00		0.00						0			0.00	
SABRINA GALINEY	0	0.00		0.00						0			0.00	
RINKU VARDE	0	0.00		0.00						0			0.00	
<b>Total</b>	<b>22,55,78,996</b>	<b>18.15</b>		<b>0.00</b>						<b>1,00,000</b>	<b>0.01</b>		<b>40,000</b>	<b>0.00</b>

Signature of the Authorized Signatory  
Sanjay Mohan Labroo  
Member of Promoter Group

Place: New Delhi  
Date: 20th December, 2024

\*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

\*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.