

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

26th December, 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 shares held in the name of Late Keshub Mahindra and Late Sudha Mahindra.

Kindly take the same on record.

Thanking you,

Yours faithfully,

On behalf of Acquirers



Uma Ranjit Malhotra

Encl.: a/a

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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” or “the Company”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Transferors - Keshub Mahindra and Sudha Mahindra (Deceased) Acquirers - Uma Ranjit Malhotra (Acquirer 1) Leena Labroo (Acquirer 2) Yuthica Mahindra (Acquirer 3) For details of Persons Acting in Concert - Please refer Annexure A		
Whether the acquirer belongs to Promoter/ Promoter group	Yes, Acquirers belong to Promoter Group of the Company.		
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			
<u>Transferors:</u>			
Late Keshub Mahindra	7,47,288	0.06%	0.06%
Late Sudha Mahindra	14,52,032	0.12%	0.12%
<u>Acquirers:</u>			
Uma Ranjit Malhotra	10,21,908	0.08%	0.08%
Leena Labroo	12,51,884	0.10%	0.10%
Yuthica Mahindra	6,44,744	0.05%	0.05%
<u>Others:</u>			
Other Promoters & Promoter Group Holdings	22,97,00,497	18.47%	18.47%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
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)	23,48,18,353	18.88%	18.88%

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Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
Late Keshub Mahindra	(7,47,288)	(0.06%)	(0.06%)
Late Sudha Mahindra	(11,42,888)	(0.09%)	(0.09%)
Uma Ranjit Malhotra	6,36,478	0.05%	0.05%
Leena Labroo	6,26,849	0.05%	0.05%
Yuthica Mahindra	6,26,849	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:			
a) Shares carrying voting rights			
<u>Transferors:</u>			
Late Keshub Mahindra	-	-	-
Late Sudha Mahindra	3,09,144	0.03%	0.03%
<u>Acquirers:</u>			
Uma Ranjit Malhotra	16,58,386	0.13%	0.13%
Leena Labroo	18,78,733	0.15%	0.15%
Yuthica Mahindra	12,71,593	0.10%	0.10%
<u>Others:</u>			
Other Promoters & Promoter Group Holdings	22,97,00,497	18.47%	18.47%
b) Shares encumbered with the acquirer	-	-	-
c) VRs 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) after acquisition	-	-	-
e) Total (a+b+c+d)	23,48,18,353	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 Keshub Mahindra and Late Sudha Mahindra)		

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Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares , whichever is applicable	26 th December, 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.

NOTE:

Consequent to the sad demise of Late Keshub Mahindra and Late Sudha Mahindra, 18,90,176 shares held by them in the Company have been transmitted to the Nominees / Surviving Joint Holders of the demat accounts held by Late Keshub Mahindra and Late Sudha Mahindra, namely, Uma Malhotra, Leena Labroo & Yuthica Mahindra. by way of transmission.

On behalf of Acquirers



Uma Ranjit Malhotra

Place: Mumbai

Date: 26th December, 2023

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Annexure A

Sr. No.	Name	No. of shares held	Percentage
1	ANAND GOPAL MAHINDRA	14,30,008	0.12
2	ANURADHA MAHINDRA	4,57,090	0.04
3	DEVESHWAR JAGAT SHARMA	30,000	0.00
4	DHRUV S SHARMA	30,000	0.00
5	GAUTAM P KHANDELWAL	4,600	0.00
6	ANJALI K MAHINDRA	2,42,962	0.02
7	NISHEETA LABROO	1,60,500	0.01
8	ANEESHA LABROO	1,60,000	0.01
9	RADHIKA NATH	93,697	0.01
10	SANJAY MOHAN LABROO	2,89,440	0.02
11	MARTHAND SINGH MAHINDRA	75,000	0.01
12	ANUJA P SHARMA	0	0.00
13	PRUDENTIAL MANAGEMENT & SERVICES PRIVATE LIMITED	14,15,21,940	11.38
14	KEMA SERVICES INTERNATIONAL PVT LTD	7,34,832	0.06
15	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
16	Anand Mahindra Family Trust (Anand Gopal Mahindra and Anuradha Mahindra - Trustees)	0	0.00
17	Mahindra Family Trust - I (Anuradha Mahindra - Trustee)	0	0.00
18	Yuthica Mahindra Family Trust (Yuthica Mahindra, Uma Malhotra, Leena Labroo - Trustees)	0	0.00
Total		22,97,00,497	18.47