

THE SEVENTY FIFTH ANNUAL GENERAL MEETING OF MAHINDRA & MAHINDRA LIMITED will be held on Friday, the 6th day of August, 2021 at 3:00 p.m., Indian Standard Time (IST), through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility to transact the following businesses.

The proceedings of the Seventy Fifth Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at Gateway Building, Apollo Bunder, Mumbai – 400 001 which shall be the deemed venue of the AGM.

ORDINARY BUSINESS

- 1. Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be considered and adopted."

- 2. Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Reports of the Auditors thereon**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Reports of the Auditors thereon, as circulated to the Members, be considered and adopted."

- 3. Declaration of Dividend on Ordinary (Equity) Shares**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that a Dividend of Rs. 8.75 (175%) per Ordinary (Equity) Share of the face value of Rs. 5 each for the year ended 31st March, 2021 on 124,31,92,544 Ordinary (Equity) Shares of the Company aggregating Rs. 1,087.79 crores as recommended by the Board of Directors be declared and that the said Dividend be distributed out of the accumulated balance of retained earnings representing the accumulated surplus in the profit and loss account as at 31st March, 2021."

- 4. Re-appointment of Mr. Vijay Kumar Sharma, as a Director liable to retire by rotation**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that Mr. Vijay Kumar Sharma (DIN: 02449088), who retires by rotation and being eligible for re-appointment, be re-appointed as a Director of the Company."

- 5. Re-appointment of Mr. CP Gurnani, as a Director liable to retire by rotation**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that Mr. CP Gurnani (DIN: 00018234), who retires by rotation and being eligible for re-appointment, be re-appointed as a Director of the Company."

SPECIAL BUSINESS

- 6. Ratification of Remuneration to Cost Auditors**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendation of the Audit Committee, the remuneration payable to Messrs D. C. Dave & Co., Cost Accountants having Firm Registration Number 000611, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2022, amounting to Rs. 8,50,000 (Rupees Eight Lakhs Fifty Thousand only) (plus Goods and Services Tax and reimbursement of out of pocket expenses) be ratified.

FURTHER RESOLVED that approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

- 7. Appointment of Ms. Nisaba Godrej as an Independent Director**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Ms. Nisaba Godrej (DIN: 00591503), who was appointed as an Additional Director (Independent and Non-Executive) of the Company, with effect from 8th August, 2020 under section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent

Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act proposing her candidature for the office of Director, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 8th August, 2020 to 7th August, 2025."

8. Appointment of Mr. Muthiah Murugappan as an Independent Director

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Muthiah Murugappan (DIN: 07858587), who was appointed as an Additional Director (Independent and Non-Executive) of the Company with effect from 8th August, 2020 under section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act proposing his candidature for the office of Director, being so eligible, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years commencing from 8th August, 2020 to 7th August, 2025."

9. Re-appointment of Mr. T. N. Manoharan as an Independent Director

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. T. N. Manoharan (DIN: 01186248), who was appointed as an Independent Director of

the Company at the 71st Annual General Meeting of the Company held on 4th August, 2017 and who holds office of the Independent Director upto 10th November, 2021 and who is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director, be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 11th November, 2021 to 10th November, 2026."

10. Payment of remuneration to Mr. Anand G. Mahindra as a Non-Executive Chairman of the Company with effect from 12th November, 2021

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of sections 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be accorded for payment of remuneration to Mr. Anand G. Mahindra (DIN: 00004695) as Non-Executive Chairman of the Company for a period of 5 (five) years with effect from 12th November, 2021, as under:

1) Total Remuneration of Rs. 5,00,00,000 per annum split as under:

- (a) Remuneration of Rs. 2,50,00,000 per annum by way of monthly payment and
- (b) Commission of Rs. 2,50,00,000 per annum.

2) Sitting Fees:

In addition to the above, Mr. Anand G. Mahindra shall be entitled to payment of sitting fees for attending the meetings of the Board of Directors or any Committee thereof, as approved by the Board of Directors for Non-Executive Directors of the Company.

3) Reimbursements and Benefits:

In addition to the above, Mr. Anand G. Mahindra shall be entitled to:

- Reimbursement of expenses actually and properly incurred in the course of business including travel, stay and entertainment, telephone and mobile, connectivity charges as per the Company's policy and
- Such other benefits and facilities in accordance with the Company's policy not exceeding 100% of the Total Remuneration per annum mentioned at point 1 above.

Provided that the above remuneration be paid to Mr. Anand G. Mahindra even if it exceeds one percent of the net profits of the Company in accordance with sections 197, 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof.

Provided further that the above remuneration be paid to Mr. Anand G. Mahindra notwithstanding the limits approved by the Members of the Company for payment of remuneration to Non-Executive Directors of the Company from time to time.

FURTHER RESOLVED that where in any financial year during his directorship, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to Mr. Anand G. Mahindra, Non-Executive Chairman of the Company as the minimum remuneration for a period not exceeding 3 (three) years or such other period as may be statutorily permitted subject to receipt of the requisite approvals, if any.

FURTHER RESOLVED that pursuant to Regulation 17(6)(ca) of the Listing Regulations, approval of the Company be accorded for payment of above remuneration to Mr. Anand G. Mahindra, Non-Executive Chairman of the Company, in the eventuality of it exceeding fifty percent of the total annual remuneration payable to all Non-Executive Directors, for the Financial Year 2021-22.

FURTHER RESOLVED that approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

Notes:

1. In compliance with the provisions of the Ministry of Corporate Affairs ("MCA") General Circular No. 02/2021 dated 13th January, 2021 and MCA General Circular

No. 20/2020 dated 5th May, 2020 read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC"/"OAVM").

KFin Technologies Private Limited, Registrar & Transfer Agent of the Company (earlier known as Karvy Fintech Private Limited) ("KFin" or "KFintech") shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 23 below.

2. In view of the massive outbreak of the COVID-19 pandemic, social distancing has to be a pre-requisite. Pursuant to the above mentioned MCA Circulars, **physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 ("the Act").**
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM pursuant to the applicable MCA and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutiniser at e-mail ID sbhagwats@yahoo.co.in with a copy marked to evoting@kfintech.com and to the Company at investors@mahindra.com, authorising its representative(s) to attend and vote through VC/OAVM on their behalf at the Meeting, pursuant to section 113 of the Act.
5. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote thereat.

6. In compliance with applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with above mentioned MCA and SEBI Circulars, the AGM of the Company is being conducted through VC/OAVM.

In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

7. The Explanatory Statement as required under section 102 of the Act is annexed hereto. Further, additional information with respect to Item Nos. 4 and 5 is also annexed hereto.

The Board of Directors have considered and decided to include the Item Nos. 6 to 10 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.

8. Messrs B S R & Co. LLP, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 71st AGM held on 4th August, 2017. Pursuant to the Notification issued by the MCA on 7th May, 2018 amending section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. 6th August, 2021. Members seeking to inspect such documents can send an email to agm.inspection@mahindra.com.
10. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) is KFin having their office at Selenium, Tower-B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032.
11. **BOOK CLOSURE:** The Register of Members and Transfer Books of the Company will be closed from Saturday, 17th July, 2021 to Friday, 6th August, 2021 (both days inclusive) for the purpose of Dividend and AGM.

12. **DIVIDEND:** The dividend, as recommended by the Board of Directors, if approved at the AGM, would be paid subject to deduction of tax at source, as may be applicable, after 6th August, 2021, to those persons or their mandates:

- whose names appear as Beneficial Owners as at the end of the business hours on Friday, 16th July, 2021 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
- whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Friday, 16th July, 2021 after giving effect to valid request(s) received for transmission/ transposition of shares.

13. **ELECTRONIC CREDIT OF DIVIDEND:** SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/National Electronic Fund Transfer (NEFT)/Real Time Gross Settlement (RTGS)/Direct Credit, etc.

As directed by SEBI, the Members holding shares in physical form are requested to submit particulars of their bank account alongwith the original cancelled cheque bearing the name of the Member to KFin / Company to update their bank account details.

Members holding shares in demat form are requested to update their bank account details with their respective Depository Participant. The Company or KFin cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

In view of the ongoing COVID-19 pandemic, shareholders are requested to ensure that their bank account details in their respective demat accounts are updated, to enable the Company to provide timely credit of dividend in their bank accounts.

In case, the Company is unable to pay the dividend to any Member by the electronic mode, due to non-availability of the details of the bank account, the Company shall upon normalisation of the postal/

courier services, dispatch the dividend warrant/demand draft to such Member by post/courier.

14. **TDS ON DIVIDEND:** Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income has become taxable in the hands of shareholders with effect from 1st April, 2020 and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, shareholders are requested to refer to the Finance Act, 2021 and amendments thereof. Shareholders are requested to update their Permanent Account Number ("PAN") with the Company/KFin (in case of shares held in physical mode) and depositories (in case of shares held in demat mode) on or before Saturday, 10th July, 2021.

For Resident Shareholders: Tax shall be deducted at source under section 194 of the Income-tax Act, 1961 @ 10% on the amount of Dividend declared and paid by the Company during the Financial Year ("FY") 2021-22 provided a valid PAN is provided by the shareholder. If PAN is not submitted, TDS would be deducted @ 20% as per section 206AA of the Income-tax Act, 1961.

a) For Resident Individual:

No TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received during FY 2021-22 does not exceed Rs. 5,000. Please note that this includes the future dividends if any which may be declared by the Board in the FY 2021-22.

Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), no tax at source shall be deducted provided that the eligibility conditions are being met. Needless to say, PAN is mandatory. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

b) For Resident Non-Individual:

No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide relevant details and documents:

- i. **Insurance Companies:** Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.

- ii. **Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under section 10 (23D) of the Income-tax Act, 1961 along with self-attested copy of PAN card and certificate of registration with SEBI.
- iii. **Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under section 10 (23FBA) of the Income-tax Act, 1961 and they are registered with SEBI as Category I or Category II AIF alongwith self-attested copy of the PAN card and certificate of AIF registration with SEBI.
- iv. **National Pension Scheme (NPS):** Self-declaration that it is exempt under section 10(44) of the Income-tax Act, 1961 along with self-attested copy of the PAN card.
- v. **Other Non-Individual shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

Please note that Section 206AB has been introduced by the Finance Act, 2021 effective 1st July, 2021, whereby in case a person has not filed his/her Return of Income for each of the two preceding financial years and the aggregate of tax deducted at source in his/her case is Rs. 50,000 or more in each of these two financial years, TDS will be higher of the following:

- a) Twice the rate specified in the relevant provision of the Income-tax Act, 1961; or
- b) Twice the rate or rates in force; or
- c) The rate of five per cent.

The non-resident who does not have the permanent establishment is excluded from the scope of a "specified person" i.e. levy of higher TDS under section 206AB of Income-tax Act, 1961.

For Non-resident Shareholders: Taxes are required to be withheld in accordance with the provisions of section 195 of the Income-tax Act, 1961 at the applicable rates in force. As per the relevant provisions of section 195 of the said Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. In case of GDRs and Foreign Portfolio Investors ("FPI")/ Foreign Institutional Investors ("FI"), the withholding tax shall be as per the rates specified in section 196C and 196D of the Income-tax Act, 1961 respectively plus applicable surcharge and cess on the amount of Dividend payable to them.

However, as per section 90 read with section 195 of the Income-tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder,

if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- In case of FPI/FII, copy of SEBI Registration certificate;
- Self-attested true copy of Tax Residency Certificate (“TRC”) obtained from the tax authorities of the country of which the shareholder is resident for the FY 2020-21;
- Self declaration in Form 10F;
- Self-attested true copy of the PAN Card if allotted by the Indian Income Tax authorities;
- Self-declaration in the format prescribed by the Company, certifying the following points:
 - i. Shareholder is and will continue to remain a tax resident of the country of its residence during the FY 2021-22;
 - ii. Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - iv. Shareholder does not have a taxable presence or a Permanent Establishment (“PE”) in India during the FY 2021-22. In any case, the amounts paid/payable to the Shareholder are not attributable or effectively connected to the PE or fixed base, if any, which may have got constituted otherwise;
 - v. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
 - vi. Self-declaration by the shareholder regarding the satisfaction of the place of effective management (POEM), principal purpose test, GAAR, Simplified Limitation of Benefit test (wherever applicable), as regards the eligibility to claim recourse to concerned Double Taxation Avoidance Agreements.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident shareholder.

Members may submit the aforementioned documents at <https://ris.kfintech.com/form15/> on or before Saturday, 10th July, 2021 in order to enable the Company to determine and deduct appropriate tax. No communication on the tax determination/ deduction shall be entertained post Saturday,

10th July, 2021. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/ documents from the Shareholders, there would still be an option available with the Shareholders to file the return of income and claim an appropriate refund, if eligible.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information/ documents and co-operation in any appellate proceedings.

The Company shall arrange to email the soft copy of TDS certificate to the Shareholders at the registered email ID in due course, post payment of the said Dividend.

An email communication informing the Shareholders regarding this change in the Income-tax Act, 1961 as well as the relevant procedure to be adopted by them to avail the applicable tax rate is being sent by the Company at the registered email IDs of the Shareholders.

15. **IEPF:** Under the Act, dividends that are unclaimed/ unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund (“IEPF”) administered by the Central Government. An amount of Rs. 2,24,75,830 being unclaimed/unpaid dividend of the Company for the financial year ended 31st March, 2013 was transferred in September, 2020 to IEPF.

The Company paid to IEPF on 10th August, 2020, an amount of Rs. 49,07,998.95 towards dividend for the financial year ended 31st March, 2020 on such Shares which were transferred to IEPF.

Members who have not encashed the dividend warrants/demand drafts so far in respect of the unclaimed and unpaid dividends declared by the Company for the Financial Year 2013-14 and thereafter, are requested to make their claim to Kfintech well in advance of the last dates for claiming such unclaimed and unpaid dividends as specified hereunder:

Financial Year ended	Date of declaration of dividend	Last date for claiming unpaid/ unclaimed dividend
31 st March, 2014	8 th August, 2014	7 th September, 2021
31 st March, 2015	7 th August, 2015	8 th September, 2022
31 st March, 2016	10 th August, 2016	8 th September, 2023
31 st March, 2017	4 th August, 2017	2 nd September, 2024
31 st March, 2018	7 th August, 2018	5 th September, 2025
31 st March, 2019	7 th August, 2019	5 th September, 2026
31 st March, 2020	7 th August, 2020	6 th September, 2027

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2020 on the website of the Company at <https://www.mahindra.com> and also on the website of the MCA at <http://www.iepf.gov.in/>.

Shareholders are requested to note that, pursuant to the provisions of section 124 of the Act read with IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the MCA.

In accordance with the aforesaid IEPF Rules, the Company has sent individual communication to all Members whose shares are due for transfer to the IEPF Authority and whose email IDs are available, informing them to claim their unclaimed/unpaid dividend before due date to avoid such transfer of shares to IEPF Authority and has also published notice in this regard in Newspapers.

Members whose unclaimed dividends/shares are/will be transferred to the IEPF Authority can claim the same by making an online application to the IEPF Authority in the prescribed Form No. IEPF-5 by following the refund procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>.

16. **NOMINATION:** Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Act. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to KFin at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

17. **TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:** As per Regulation 40 of the Listing Regulations as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of transmission or transposition of securities. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise their shares held in physical form.

Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact the nearest branch of KFinTech to seek guidance in the demat procedure. Members may also visit web site of depositories viz. National Securities Depository Limited at <https://nsdl.co.in/>

[faq/faq.php](https://www.mahindra.com/faq/faq.php) or Central Depository Services (India) Limited at <https://www.cdslindia.com/Investors/open-demat.html> for further understanding the demat procedure. Members may also refer to Frequently Asked Questions ("FAQs") on Company's website <https://www.mahindra.com>.

18. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:** In accordance with the MCA General Circular No. 20/2020 dated 5th May, 2020 & MCA General Circular No. 02/2021 dated 13th January, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 & Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, in view of the prevailing situation and owing to the difficulties involved in dispatching physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the Financial Year ended 31st March, 2021 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/KFinTech or the Depository Participant(s). The Company will not be dispatching physical copies of such statements and Notice of AGM to any Member.

Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with KFinTech by following due procedure.

A copy of the Notice of this AGM alongwith Annual Report for the FY 2020-21 is available on the website of the Company at <https://www.mahindra.com>, website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin at <https://evoting.kfintech.com>.

19. Members are requested to:
- intimate to KFin, changes, if any, in their registered addresses at an early date, in case of Shares held in physical form;
 - intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of Shares held in dematerialised form;
 - quote their folio numbers/Client ID/DP ID in all correspondence;
 - consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names; and

- e. register their PAN with their Depository Participants, in case of Shares held in dematerialised form and KFin/Company, in case of Shares held in physical form, as directed by SEBI.
20. **SCRUTINISER FOR E-VOTING:** Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. ACS 10189) and failing him Mr. Prashant Vaishampayan, Practicing Company Secretary (Membership No. FCS 4251) has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
21. **SUBMISSION OF QUESTIONS / QUERIES PRIOR TO AGM:**
- For ease of conduct of AGM, members who wish to ask questions/express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company's investor email-id investors@mahindra.com, at least 48 hours before the time fixed for the AGM i.e. by 3.00 p.m. (IST) on 4th August, 2021, mentioning their name, demat account number/folio number, email ID, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.
 - Alternatively, Members holding shares as on the cut-off date i.e. Friday, 30th July, 2021, may also visit <https://emeetings.kfintech.com> and click on the tab "Post Your Queries" and post their queries/ views/ questions in the window provided, by mentioning their name, demat account number/ folio number, email ID and mobile number. The window shall be closed 48 hours before the time fixed for the AGM i.e. at 3.00 p.m. (IST) on 4th August, 2021.
 - Members can also post their questions during AGM through the "Ask A Question" tab, which is available in the VC/OAVM Facility as well as in the one way live webcast facility.
- The Company will, at the AGM, endeavour to address the queries received till 3.00 p.m. (IST) on 4th August, 2021 from those Members who have sent queries from their registered email IDs. Please note that Members' questions will be answered only if they continue to hold shares as on the cut-off date.
22. **SPEAKER REGISTRATION BEFORE AGM:** Members of the Company who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by visiting <https://emeetings.kfintech.com> and clicking on "Speaker Registration" during the period from Monday, 26th July, 2021 (9:00 a.m. IST) upto Wednesday, 28th July, 2021 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the AGM provided they hold shares as on the cut-off date i.e. Friday, 30th July, 2021. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.
23. **INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
- ATTENDING THE AGM:** Members will be provided with a facility to attend the AGM through video conferencing platform provided by KFin. Members are requested to login at <https://emeetings.kfintech.com> and click on the "Video Conference" tab to **join the Meeting by using the remote e-voting credentials.**
 - Please note that Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in Note No. 25.
 - Members may join the Meeting through Laptops, Smartphones, Tablets or iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches. Members are encouraged to join the Meeting through Laptops with latest version of Google Chrome for better experience.
 - Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned at Note No. 23(a) above in the Notice, and this mode will be available throughout the proceedings of the AGM.
 - In case of any query and/or help, in respect of attending AGM through VC/OAVM mode, Members may refer to the Help & Frequently Asked Questions (FAQs) and 'AGM VC/OAVM' user manual available at the download Section of <https://evoting.kfintech.com> or contact at investors@mahindra.com, or Ms. Sheetal Doba, Manager - Corporate Registry, KFinTech at Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032 or at the email ID evoting@kfintech.com or on phone No.: 040-6716 1509 or call KFin's toll free No.: 1800-3094-001 for any further clarifications.

24. PROCEDURE FOR REMOTE E-VOTING

In compliance with the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFin on all resolutions set forth in this Notice, through remote e-voting.

Members are requested to note that the Company is providing facility for remote e-voting and the business may be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:

Information and instructions for Remote e-voting by Individual Shareholders holding shares of the Company in demat mode:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

A) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsd.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. IV. Post successful authentication, click on "Access to e-Voting" V. You will see Company Name: "Mahindra & Mahindra Limited" on the next screen. Click on the e-Voting link available against Mahindra & Mahindra Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsd.com II. Select "Register Online for IDeAS" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1. 3. Alternatively by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsd.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL's e-voting platform)/ through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen. IV. On successful authentication, you will enter the e-voting module of NSDL. Click on "Active E-voting Cycles / VC or OAVMs" option under E-voting. You will see Company Name: "Mahindra & Mahindra Limited" on the next screen. Click on the e-Voting link available against Mahindra & Mahindra Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com and click on New System Myeasi / Login to My Easi option under Quick Login II. Enter your User ID and Password for accessing Easi / Easiest. III. You will see Company Name: "Mahindra & Mahindra Limited" on the next screen. Click on the e-Voting link available against Mahindra & Mahindra Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication. 2. User not registered for Easi/Easiest <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1. 3. Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against Mahindra & Mahindra Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.
<p>Procedure to login through demat accounts / Website of Depository Participant</p>	<ol style="list-style-type: none"> I. Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. II. An option for "e-Voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-Voting" and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). III. Click on the e-Voting link available against Mahindra & Mahindra Limited or select e-Voting service provider "KFinTech" and they will be re-directed to the e-Voting page of KFinTech to cast their vote without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use "Forgot user ID" and "Forgot Password" option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and for all shareholders holding securities in physical mode.

- a. Member will receive an e-mail from KFin [for Members whose e-mail IDs are registered with the Company/Depository Participant(s)] which includes details of E-Voting Event Number ("EVEN"), USER ID and password:

- (i) Launch internet browser by typing the URL: <https://evoting.kfintech.com>.

- (ii) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can login by using your existing User ID and password for casting your vote.

- (iii) After entering these details appropriately, click on "LOGIN".

- (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended

- that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (v) You need to login again with the new credentials.
 - (vi) On successful login, the system will prompt you to select the "EVENT" i.e. Mahindra & Mahindra Limited.
 - (vii) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as on the cut-off date. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - (viii) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - (ix) Members holding multiple folios/ demat accounts shall vote separately for each folio/ demat account.
 - (x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - (xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote.
 - (xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., duly authorising their authorized representative(s) to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting to the Scrutiniser at his e-mail ID sbhagwatcs@yahoo.co.in with a copy marked to evoting@kfintech.com and to the Company at investors@mahindra.com. It should reach the Scrutiniser & the Company by email not later than Thursday, 5th August, 2021 (5:00 p.m. IST). In case if the authorized representative attends the Meeting, the above mentioned documents shall be submitted before the commencement of AGM.
- b. In case e-mail ID of a Member is not registered with the Company/ Depository Participant(s), then such Member is requested to register/ update their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) and inform KFin at the email ID evoting@kfintech.com (in case of Shares held in physical form):
 - (i) Upon registration, Member will receive an e-mail from KFin which includes details of E-Voting Event Number (EVEN), USER ID and password.
 - (ii) Please follow all steps from Note No. 24 (B) (a) (i) to (xii) above to cast your vote by electronic means.
- 25. OTHER INSTRUCTIONS:**
- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download Section of <https://evoting.kfintech.com> or contact at investors@mahindra.com, or Ms. Sheetal Doba, Manager - Corporate Registry, KFin at KFinTech, Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032 or at the email ID evoting@kfintech.com or on phone No.: 040-6716 1509 or call KFin's toll free No.: 1800-3094-001 for any further clarifications.
 - b. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
 - c. The remote e-voting period commences on Monday, 2nd August, 2021 (9:00 a.m. IST) and ends on Thursday, 5th August, 2021 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date Friday, 30th July, 2021 may cast their votes electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
 - d. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on Friday, 30th July, 2021 being the cut-off date. Members are eligible to cast vote only if they are holding shares as on that date.

e. Persons holding securities in physical mode and non individual shareholders holding securities in demat mode who become Members of the Company after dispatch of AGM Notice but on or before the cut-off date for E-Voting, i.e. Friday, 30th July, 2021, may obtain the User ID and Password in the manner as mentioned below:

(i) If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD Folio No. or DP ID Client ID to +91 9212993399. In case of physical holding, prefix Folio No. with EVEN.

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

(XXXX being EVEN)

(ii) If e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

(iii) Member may call KFin toll free number 1800-3094-001.

(iv) Member may send an e-mail request to evoting@kfintech.com.

KFin shall send User ID and Password to those new Members whose e-mail IDs are available.

26. VOTING AT THE AGM:

- a. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.
- b. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.
- c. E-voting during the AGM is integrated with the VC/OAVM platform and no separate login is required for the same.
- d. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- e. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting through VC/OAVM; however, these Members are

not entitled to cast their vote again during the Meeting. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting through VC/OAVM mode during the AGM.

27. The results shall be declared not later than forty-eight hours from conclusion of the Meeting which is within the time stipulated under the applicable laws. The results declared along with the Scrutiniser's Report will be placed on the website of the Company at <https://www.mahindra.com> and the website of KFin: <https://evoting.kfintech.com> immediately after the results are declared and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed and shall be displayed at the Registered Office as well as at the Corporate Office of the Company.

28. PROCEDURE FOR REGISTERING THE EMAIL ADDRESSES AND OBTAINING THE AGM NOTICE AND E-VOTING INSTRUCTIONS BY THE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES (IN CASE OF MEMBERS HOLDING SHARES IN DEMAT FORM) OR WITH KFIN (IN CASE OF MEMBERS HOLDING SHARES IN PHYSICAL FORM):

- I. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:
 - a. Members holding shares in demat form can get their email ID registered by contacting their respective Depository Participant.
 - b. Members holding shares in physical form may register their email address and mobile number with KFin Technologies Private Limited by sending an email request at the email ID einward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate for registering their email address and receiving the AGM Notice and the e-voting instructions.
- II. To facilitate Members to receive this Notice electronically and cast their vote electronically, the Company has made special arrangements with KFin for registration of email addresses of the Members in terms of the MCA Circulars. Eligible Members who have not submitted their email address to the Company or KFin are required to provide their email address to KFin, on or before 5:00 p.m. (IST) on 30th July, 2021.

The process for registration of email address with KFin for receiving the Notice of AGM and login ID and password for e-voting is as under:

- i. Visit the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
- ii. Select the Company name viz. Mahindra & Mahindra Limited.
- iii. Enter the DP ID & Client ID/Physical Folio Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member shall enter one of the Share Certificate numbers.
- iv. Upload a self-attested copy of the PAN card for authentication. If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation.
- v. Enter your email address and mobile number.
- vi. The system will then confirm the email address for receiving this AGM Notice.

The Members may also visit the website of the Company <https://www.mahindra.com> and click on the "email registration" and follow the registration process as guided thereafter.

Please note that in case of shareholding in dematerialised form, the updation of email address will be temporary only upto AGM.

- III. After successful submission of the email address, KFin will email a copy of this AGM Notice along with the e-voting user ID and password. In case of any queries, Members are requested to write to KFin.
- IV. Those Members who have already registered their email addresses are requested to keep their email addresses validated/updated with their DPs / KFin to enable serving of notices / documents / Annual Reports and other communications electronically to their email address in future.

29. KPRISM – Mobile service application by KFin:

Members are requested to note that KFin has launched a mobile application – KPRISM and a website <https://kprism.kfintech.com> for online service to Shareholders.

Members can download the mobile application, register themselves (one time) for availing host of services viz., view of consolidated portfolio serviced by KFin, Dividend status, requests for change of address, change/update Bank Mandate. Through the Mobile application, Members can download Annual Reports, standard forms and keep track of upcoming General Meetings and dividend disbursements. The mobile application is available for download from Android Play Store. Members may alternatively visit the link <https://kprism.kfintech.com/app/> to download the mobile application.

30. Webcast:

Your Company will be providing the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the website of KFin at <https://emeetings.kfintech.com> using their secure login credentials. Members are encouraged to use this facility of webcast. During the live webcast of AGM, Members may post their queries in the message box provided on the screen.

By Order of the Board

NARAYAN SHANKAR
Company Secretary

Registered Office:

Gateway Building, Apollo Bunder,
Mumbai – 400 001.

CIN : L65990MH1945PLC004558

e-mail : investors@mahindra.com

Website : <https://www.mahindra.com>

Tel. : +91 22 22895500

Fax : +91 22 22875485

Mumbai, 28th May, 2021

Additional Information with respect to Item No. 4

ITEM NO. 4:

Proposal:

Mr. Vijay Kumar Sharma (DIN: 02449088), the Non-Executive Non-Independent Director of the Company representing Life Insurance Corporation of India is liable to retire by rotation and being eligible, has offered himself for re-appointment. Mr. Vijay Kumar Sharma was first appointed as a Director on the Board of the Company with effect from 14th November, 2018.

Profile:

Mr. Vijay Kumar Sharma has completed 62 years of age. Mr. Sharma is a post-graduate (M.Sc.) from Patna University. He joined Life Insurance Corporation of India ("LIC") as Direct Recruit Officer in 1981 and grew up with the Corporation since then. He held various challenging assignments pan India and in all operational streams including in-charge positions at different levels. Working across length and breadth of the country has added immensely to his experience and honed his understanding of demographics of the country, socio-economic needs of different regions and multi-cultural challenges in implementation of LIC's objectives.

Mr. Sharma superannuated as Chairman of LIC on 31st December, 2018. Prior to his taking over as Chairman on 16th December, 2016, he served as Chairman (In charge) from 16th September, 2016 and Managing Director of LIC from 1st November, 2013. From December, 2010 to November, 2013, he served as Managing Director & Chief Executive Officer, LIC Housing Finance Limited (LIC HFL), a premiere housing finance company in the country. As MD & CEO of LIC HFL, he stabilized the operations under most challenging circumstances of negative media glare, intense scrutiny by Regulator & others and turned it around to be the best Housing Finance Company in 2011.

He has been an inspirational leader who utilizes negotiation skills gained over thirty seven years of extensive experience in insurance and financial sectors and strongly connects to the grass root levels, believes in bottom-up approach and has the ability to see the Big Picture and translate it to reality. He is known as Growth Leader, leading the Organisation to surge ahead and turnaround on its growth path in all the segments of performance.

Directorships and Committee positions:

Mr. Sharma is Non-Executive Non-Independent Director of Mahindra & Mahindra Limited, Director of Tata Steel Limited and Ambuja Cement Foundation, Independent Director of Reliance Power Limited and NURECA Limited, Additional Independent Director of Vidarbha Industries Power Limited and Chairman of Indian Commodity Exchange Limited.

Mr. Vijay Kumar Sharma is a Chairman/Member of the following Board Committees:

Sr. No.	Name of the Company	Name of the Committee	Position held
1.	Mahindra & Mahindra Limited	Strategic Investment Committee	Member
2.	Tata Steel Limited	Stakeholders Relationship Committee	Chairman
		Safety Health and Environment Committee	Member
3.	Indian Commodity Exchange Limited	Advisory Committee	Chairman
		Audit Committee	Member
		Nomination & Remuneration Committee	Member
		Risk Management Committee	Member
		Member and Core Settlement Guarantee Fund Committee	Member
		Standing Committee on Technology	Member
4.	Reliance Power Limited	Regulatory Oversight Committee	Member
		Nomination & Remuneration Committee	Chairman
		Stakeholders Relationship Committee	Chairman
		Audit Committee	Member
		CSR Committee	Member
5.	Vidarbha Industries Power Limited	Risk Management Committee	Member
		Audit Committee	Chairman
		CSR Committee	Chairman
		Nomination & Remuneration Committee	Member

Attendance at Board Meetings:

During the year 1st April, 2020 to 31st March, 2021, 7 Board Meetings of the Company were held, and Mr. Vijay Kumar Sharma had attended all Meetings.

Remuneration:

Mr. Vijay Kumar Sharma is entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. In addition, he would be entitled to commission which is paid to LIC, as determined each year by the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Directors of the Company. The sitting fees paid to Mr. Vijay Kumar Sharma during the Financial Year 2020-21 is Rs. 9.50 lakhs. The commission paid to LIC on behalf of Mr. Vijay Kumar Sharma for the Financial Year 2019-20 is Rs. 27.43 lakhs. For Financial Year 2020-21, Commission payable to LIC on behalf of Mr. Vijay Kumar Sharma will be Rs. 30 lakhs.

Other Information:

Mr. Vijay Kumar Sharma does not hold any Ordinary (Equity) Shares in the Company.

Mr. Sharma is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

Brief resume of Mr. Sharma, nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, name of listed entities and other companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding in the Company, the number of Meetings of the Board attended during the year, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are stated herein, and are also provided in the Corporate Governance Report forming part of the Annual Report.

Save and except Mr. Sharma, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice. Mr. Sharma is not related to any other Director / KMP of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

ITEM NO. 5:

Proposal:

Mr. CP Gurnani (DIN: 00018234), the Non-Executive Non-Independent Director of the Company is liable to retire by rotation and being eligible, has offered himself for re-appointment. Mr. CP Gurnani was first appointed as a Director on the Board of the Company with effect from 1st April, 2020.

Profile:

Mr. CP Gurnani has completed 62 years of age. Mr. CP Gurnani (popularly known as 'CP' within his peer group), is the Managing Director and Chief Executive Officer of Tech Mahindra Limited - a USD 5.2 billion digital transformation, consulting and business re-engineering services and solutions provider with 124,250+ professionals across 90 countries, helping 988 global customers including Fortune 500 companies.

An accomplished business leader with extensive experience in international business development, start-ups and turnarounds, joint ventures, mergers and acquisitions, Mr. CP Gurnani played a pivotal role in Tech Mahindra's transformation journey, and one of the biggest turnarounds of Indian Corporate History - the acquisition and merger of Satyam.

Living by the credo, 'don't work hard, work smart', Mr. CP Gurnani brings an inimitable leadership style combined with a laser-sharp focus on customer experience, which has helped Tech Mahindra emerge as one of the leading global digital transformation providers.

He strongly believes that one just cannot ride the growth path with resources that are out of sync with market dynamics. One of his many noticeable achievements in the past year has been an ambitious, company-wide initiative aimed at retraining Tech Mahindra employees to ensure they have the skills and knowledge to remain competitive and survive the age of digital transformation.

In a career spanning 40+ years, Mr. CP Gurnani has held several leading positions with Hewlett Packard Limited, Perot Systems (India) Limited and HCL Corporation Limited. Mr. CP Gurnani has also served as a Chairman of NASSCOM for the year 2016-2017.

He is an ardent supporter of Individual Social Responsibility, and often prods people to invest their time towards betterment of humanity and society, at large. He is on the Board of Tech Mahindra Foundation that was launched in 2007 to help the underprivileged children. He also founded 'Titliyan', an NGO that spearheads spreading quality education and developing life and social skills of more than 240 underprivileged children.

A chemical engineering graduate from the National Institute of Technology, Rourkela, he is a distinguished and active alumnus of the Institute. Mr. CP Gurnani has also been felicitated with an honorary Doctorate degree by Veer Surendra Sai University of Technology and Sharda University. Mr. CP Gurnani has also been featured in a Harvard Case Study on 'Tech Mahindra and the Acquisition of Satyam Computers'.

He is the recipient of many prestigious awards including 'Inspiring CEO 2021' recognition by The Economic Times, Technology Icon of India 2020 recognition by VARINDIA Brandbook, Business Today 'Best CEO' Awards 2019 (IT & ITES category), 'Corporate Leader of the Year' Award - 14th (I-ACE) Awards 2018, Gold Winner in the 'CEO of the Year' for his organization's wide reskilling initiative, Asia One Global Indian of the Year - Technology' in 2016, Listed among the top 100 global CEOs as part of The Wall Street Journal CEO Council 2016, 'Best CEO of the Year' at the Forbes India Leadership Awards in 2015, Business Standard 'CEO of the Year' in 2014, CNBC Asia's India Business Leader of the Year in 2014, Dataquest 'IT person of the Year' in 2013 and The Ernst and Young 'Entrepreneur of the Year' in 2013.

Directorships and Committee positions:

He is on the Board of Mahindra & Mahindra Limited. His passion for education is resonated in the various honorary positions he holds - He is on the board of Mahindra Educational Institutions (MEI) & a member of the Board of Management of Mahindra University, a private university promoted by MEI to educate future citizens for and of a better world. He is also the Chairman of IIM Nagpur and the Founding Trustee of Plaksha University.

Mr. Gurnani is also on the Boards of Pininfarina S.p.A and T-Hub Foundation.

Mr. CP Gurnani is a Chairman/Member of the following Board Committees:

Name of the Company	Name of the Committee	Position held
Tech Mahindra Limited	CSR Committee	Chairman
	Stakeholders Relationship Committee	Member
	Investment Committee	Member
	Securities Allotment Committee	Member

Attendance at Board Meetings:

During the year 1st April, 2020 to 31st March, 2021, 7 Board Meetings of the Company were held, and Mr. CP Gurnani had attended all Meetings.

Remuneration:

Mr. CP Gurnani being a Whole-time Director of Tech Mahindra Limited, has waived his right to receive sitting fees for attending the Meetings of the Board of Directors or any Committee thereof on which he may be appointed from time to time or any other remuneration payable to the Non-Executive Directors of the Company, effective from 1st April, 2020 being the date of his appointment as a Director on the Board of Directors of the Company, during his tenure as a Non-Executive Non-Independent Director of the Company.

Other Information

Mr. CP Gurnani holds 2,290 Ordinary (Equity) Shares in the Company.

Mr. CP Gurnani is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

Brief resume of Mr. CP Gurnani, nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, name of listed entities and other companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding in the Company, the number of Meetings of the Board attended during the year, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are stated herein, and are also provided in the Corporate Governance Report forming part of the Annual Report.

Save and except Mr. CP Gurnani, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice. Mr. Gurnani is not related to any other Director / KMP of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members.

Explanatory Statement in respect of the Special Business pursuant to section 102 of the Companies Act, 2013

ITEM NO. 6:

The Board of Directors, at its Meeting held on 28th May, 2021, upon the recommendation of the Audit Committee, approved the appointment of Messrs D. C. Dave & Co., Cost Accountants having Firm Registration Number 000611, as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the Financial Year ending 31st March, 2022, at a remuneration of Rs. 8,50,000 (Rupees Eight Lakhs Fifty Thousand only) (plus Goods and Services Tax and reimbursement of out of pocket expenses).

Pursuant to section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration to be paid to the cost auditors of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending 31st March, 2022.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members.

ITEM NOS. 7 and 8:

Proposal:

The Board of Directors of the Company, pursuant to the recommendation of the Governance, Nomination and Remuneration Committee ("GNRC") has proposed to the Members of the Company, the appointment of Ms. Nisaba Godrej (DIN: 00591503) and Mr. Muthiah Murugappan (DIN: 07858587) as Independent Directors on the Board of the Company, not liable to retire by rotation, who shall hold office for a term of 5 (five) consecutive years commencing from 8th August, 2020 to 7th August, 2025.

The Company has received notice in writing from a Member under section 160 of the Companies Act, 2013 ("the Act") proposing the candidature of Ms. Nisaba Godrej and Mr. Muthiah Murugappan for the office of Director of the Company.

Process & Basis of Appointment:

The GNRC evaluated profiles of various candidates as certain Independent Directors were reaching end of their tenure.

The GNRC had identified skills, expertise and competencies required by the Board for the effective functioning of the Company. The GNRC with a view to further strengthen the

competencies of the Board and after considering criteria such as qualifications, skillsets, experience, independence, knowledge, ability to devote sufficient time and attention to the professional obligations of an Independent Director, shortlisted profiles of select candidates from a range of backgrounds including Corporate Professionals, Consultants and Industrialist.

The process of shortlisting and selection of the new Independent Directors was carried out and concluded by GNRC members who were Independent Directors and not considered interested in such proposals.

From the shortlisted candidates, the GNRC selected and recommended to the Board, the appointment of Ms. Nisaba Godrej and Mr. Muthiah Murugappan as Independent Directors of the Company taking the following factors into account:

- (i) Need for Next-Generation Directors as they impact both content and dynamics of boardroom debate;
- (ii) Enhancement of the age and gender diversity of the Board which will put the Board in an elite league with three women Independent Directors serving on it;
- (iii) Adherence to the highest level of Corporate Governance in letter and spirit by the Independent Directors;
- (iv) The valuable Industrial experience brought to the Board by the new Independent Directors:
 - Ms. Nisaba Godrej, Chairperson and Managing Director of Godrej Consumer Products Limited (GCPL) has been a key architect of GCPL's strategy and transformation in the last decade;
 - Mr. Muthiah Murugappan, heads the Nutraceuticals Business of Murugappa Group flagship - EID Parry India Limited and has been working over a decade with startups and Micro VC funds (as an angel investor/LP) in the areas of SaaS, Ecommerce, Deep Tech & Consumer goods.

The appointment of the two new Independent Directors of the Company is in line with the requirements of its Policy on "Appointment of Directors and Senior Management and Succession Planning for orderly succession to the Board and Senior Management".

The skillsets possessed by Ms. Nisaba Godrej and Mr. Muthiah Murugappan are mentioned in the Corporate Governance section of the Annual Report of the Company for the financial year ended 31st March, 2021.

Profile:

Brief details of Ms. Nisaba Godrej and Mr. Muthiah Murugappan are mentioned below:

- **Ms. Nisaba Godrej:**

Ms. Nisaba Godrej has completed 43 years of age. Ms. Nisaba Godrej has a BSc degree from The Wharton School at the University of Pennsylvania and an MBA from Harvard Business School. She is passionate about girls' education, the human mind, trekking and equestrian sports.

Ms. Nisaba Godrej is the Chairperson and Managing Director of Godrej Consumer Products Limited ("GCPL"). She has been a key architect of GCPL's strategy and transformation in the last decade. In 2007, she initiated and led Project Leapfrog, which created a playbook for GCPL to accelerate domestic organic growth through innovation and consolidation, and to become a more global company by investing in emerging markets outside of India.

Over the last ten years, GCPL's market capitalisation has increased twenty-fold and GCPL has developed a very strong, engaged and ambitious team, and is consistently ranked as a great place to work.

She has also institutionalised design driven thinking and directly leads product development. Ms. Nisaba Godrej is passionate about identifying and developing the talent required for the Godrej Group's future growth.

Through her oversight of the Group HR function for Godrej Industries and associate companies, she has made Godrej a more meritocratic and highly performance driven organisation, while keeping the Group's values front and center.

She has also spearheaded the Group's Good & Green agenda to drive more inclusive and sustainable growth. Her previous assignments within the Godrej Group have included the successful turnaround of Godrej Agrovet and the creation of a Group strategy function to oversee the Group's portfolio.

- **Mr. Muthiah Murugappan:**

Mr. Muthiah has completed 37 years of age. Mr. Muthiah Murugappan started his career in August, 2004 with Indian FMCG major - CavinKare Private Limited, where initially he served as an Area Sales Manager in the Western and Southern regions and has worked in the States of Maharashtra, Madhya Pradesh, Chattisgarh and Andhra Pradesh. He subsequently moved into a Brand Management role and served as a Product Manager for the International Business Unit, covering the Gulf Cooperation Council and ASEAN regions.

In July, 2007, he joined Carborundum Universal Limited ("CUMI") as an Exports Manager. CUMI is an integral part of the family business conglomerate – The Murugappa Group of which he is a fifth-generation Member. He subsequently moved to the US to handle CUMI's trading operations in North America and in 2010 returned to India to head its Wear Ceramics business where he served till July, 2013.

He then decided to take a sabbatical to pursue a Full Time MBA at the London Business School starting fall of 2013. He then returned to The Murugappa Group to head the Nutraceuticals Business of Group flagship – EID Parry India Limited.

Mr. Muthiah has a B. Sc. in Management Sciences from the University of Warwick (Warwick Business School).

Directorships and Committee positions:

• **Ms. Nisaba Godrej:**

In addition to GCPL, Ms. Nisaba Godrej is a Director on the Board of Godrej Agrovet Limited, Godrej Seeds and Genetics Limited and Innovia Multiventures Private Limited, Independent Director on the Board of VIP Industries Limited, Mahindra & Mahindra Limited and is the Chairperson of Teach For India.

Ms. Nisaba Godrej is a Chairperson/Member of the following Board Committees:

Sr. No.	Name of the Company	Name of the Committee	Position held
1.	Godrej Consumer Products Limited	Sustainability Committee	Chairperson
		Management Committee	Chairperson
		Corporate Social Responsibility Committee	Member
		Risk Management Committee	Member
2.	Godrej Agrovet Limited	Nomination & Remuneration Committee	Member
		Managing Committee	Member
3.	Godrej Seeds and Genetics Limited	Corporate Social Responsibility Committee	Member
4.	VIP Industries Limited	Nomination & Remuneration Committee	Member
5.	Mahindra & Mahindra Limited	Governance, Nomination & Remuneration Committee	Member

• **Mr. Muthiah Murugappan:**

Mr. Muthiah is a Director on the Board of Murugappa Morgan Thermal Ceramics Limited, US Nutraceuticals Inc., Alimtec S.A., CUMI (Australia) Pty. Ltd., Nominee Director on the Board of Algavista Greentech Private Limited and Independent Director on the Board of Mahindra & Mahindra Limited.

Mr. Muthiah is a Member of the Corporate Social Responsibility Committee of the Company.

Attendance at Board Meetings:

After their appointment on the Board as Additional Directors on 8th August, 2020, 3 Board Meetings of the Company were held till 31st March 2021, and both Ms. Nisaba Godrej and Mr. Muthiah Murugappan had attended all the Meetings.

Remuneration:

Ms. Nisaba Godrej and Mr. Muthiah Murugappan are entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. In addition, they would be entitled to commission as determined each year by

the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Directors of the Company. The sitting fees paid to Ms. Nisaba Godrej during the Financial Year 2020-21 is Rs. 4 lakhs. For Financial Year 2020-21, Commission payable to Ms. Nisaba Godrej will be Rs. 19.40 lakhs. The sitting fees paid to Mr. Muthiah Murugappan during the Financial Year 2020-21 is Rs. 3 lakhs. For Financial Year 2020-21, Commission payable to Mr. Muthiah Murugappan will be Rs. 17.46 lakhs.

Other Information:

Ms. Nisaba Godrej and Mr. Muthiah Murugappan do not hold any Ordinary (Equity) Shares in the Company.

Ms. Nisaba Godrej and Mr. Muthiah Murugappan are not disqualified from being appointed as Directors in terms of section 164 of the Act and have given their consent to act as a Director. The Company has received declarations from Ms. Nisaba Godrej and Mr. Muthiah Murugappan stating that they meet with the criteria of independence as prescribed under sub-section (6) of section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Ms. Nisaba Godrej and Mr. Muthiah Murugappan are not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Ms. Nisaba Godrej and Mr. Muthiah Murugappan, fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Ms. Nisaba Godrej and Mr. Muthiah Murugappan are independent of the management.

The Articles of Association and copies of the draft letters of appointment of Ms. Nisaba Godrej and Mr. Muthiah Murugappan setting out terms and conditions of appointment are available for inspection by the Members in electronic form as per the instructions provided in Note No. 9 of this Notice.

The Board is of the view that Ms. Nisaba Godrej and Mr. Muthiah Murugappan's knowledge and experience will be of immense benefit and value to the Company and, therefore, recommends their appointment to the Members.

Save and except Ms. Nisaba Godrej and Mr. Muthiah Murugappan, and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item Nos. 7 and 8 of the Notice. Ms. Nisaba Godrej and Mr. Muthiah Murugappan are neither related to each other nor are they related to any other Director / KMP of the Company.

The Board recommends the Ordinary Resolutions set out at Item Nos. 7 and 8 of the Notice for approval of the Members.

ITEM NO. 9:**Proposal:**

Mr. T. N. Manoharan was appointed as an Independent Director on the Board of your Company pursuant to the provisions of section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 by the Shareholders at the 71st Annual General Meeting ("AGM") of the Company held on 4th August, 2017. He holds office as an Independent Director of the Company with effect from 11th November, 2016 upto 10th November, 2021 ("first term") in line with the explanation to sections 149(10) and 149(11) of the Act.

The Governance, Nomination and Remuneration Committee ("GNRC") at its Meeting held on 22nd May, 2021 on the basis of the outcome of performance evaluation of Mr. T. N. Manoharan acknowledged his:

- Valuable insights brought in as the Chairman of Audit Committee on account of his expertise in accounting and financial management,
- 100% attendance at all Board & Audit Committee meetings held during his first term,

and taking into account the external business environment, the business knowledge, acumen, experience and the substantial contribution made by Mr. Manoharan during his tenure, has recommended to the Board that continued association of Mr. Manoharan as Independent Director of the Company would be beneficial to the Company.

The performance evaluation of Independent Director was based on various criteria, inter-alia, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends, etc.

Based on the above and the performance evaluation of Independent Director, the Board recommends the re-appointment of Mr. Manoharan (DIN: 01186248), as Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 11th November, 2021 to 10th November, 2026.

Profile:

Mr. Manoharan has completed 65 years of age. Mr. T. N. Manoharan was born in a Freedom Fighter's family with agriculture as the occupation. He is a Chartered Accountant of 38 years of standing. He is a law graduate. He has authored books for professionals and students on Indian tax law. He was the President of the Institute of Chartered Accountants of India during the year 2006-07.

He was part of the Government nominated Board for revival of Satyam Computer Services Limited from January, 2009 to July, 2012. He served as Chairman of the Committee on Accounting Standards and Taxation of Confederation of Indian Industry during 2009-2011.

He served as the Chairman of Canara Bank for five years upto August, 2020. Mr. Manoharan is currently a Member of the RBI Standing External Advisory Committee for evaluating applications for Universal Banks and Small Finance Banks.

Mr. Manoharan is recipient of several awards including the CNN IBN "Indian of the Year 2009" award from the Hon'ble Prime Minister of India in December, 2009 and conferred the civilian honour "Padma Shri" award by the President of India on 7th April, 2010.

Directorships and Committee positions:

Mr. Manoharan is Independent Director on the Board of Mahindra & Mahindra Limited and Tech Mahindra Limited and Director on the Board of Tech Mahindra (Americas) Inc.

Mr. Manoharan is a Chairman/Member of the following Board Committees:

Sr. No.	Name of the Company	Name of the Committee	Position held
1.	Mahindra & Mahindra Limited	Audit Committee	Chairman
		Risk Management Committee	Member
		Strategic Investment Committee	Member
2.	Tech Mahindra Limited	Audit Committee	Chairman
		Nomination & Remuneration Committee	Chairman
		Risk Management Committee	Member
		Securities Allotment Committee	Member

Attendance at Board Meetings:

During the year 1st April, 2020 to 31st March, 2021, 7 Board Meetings of the Company were held, and Mr. Manoharan had attended all the Meetings.

Remuneration:

Mr. Manoharan would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. In addition, he would be entitled to commission as determined each year by the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.

The sitting fees paid to Mr. Manoharan during the Financial Year 2020-21 is Rs. 14.50 lakhs. The commission paid to him for the Financial Year 2019-20 is Rs. 36 lakhs. For Financial Year 2020-21, Commission payable to Mr. Manoharan will be Rs. 36 lakhs.

Copy of the draft letter of re-appointment of Mr. T. N. Manoharan setting out terms and conditions of re-appointment are available for inspection by the Members in electronic form as per the instructions provided in the Note No. 9 of this Notice.

Other Information:

Mr. Manoharan does not hold any Ordinary (Equity) Shares in the Company.

Mr. T. N. Manoharan is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as Director.

The Company has received declaration from Mr. T. N. Manoharan stating that he meets the criteria of independence as prescribed under sub-section (6) of section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mr. T. N. Manoharan is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. T. N. Manoharan fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations. Mr. T. N. Manoharan is independent of the management.

The Board is of the view that Mr. T. N. Manoharan's knowledge and experience will continue to be of immense benefit and value to the Company and pursuant to the recommendation of the GNRC, recommends his re-appointment as an Independent Director to the Members.

The Company has received notice in writing from a Member under section 160 of the Act, proposing the candidature of Mr. T. N. Manoharan, for the office of Director of the Company.

Save and except Mr. Manoharan, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 9 of the Notice. Mr. Manoharan is not related to any other Director / KMP of the Company.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for approval of the Members.

ITEM NO. 10

Proposal:

Mr. Anand G. Mahindra is a Director liable to retire by rotation. At the 71st Annual General Meeting of the Company, based on the recommendations of the Board of Directors and the Governance, Nomination and Remuneration Committee of the Board ("GNRC"), the Company had appointed Mr. Anand G. Mahindra (DIN: 00004695) as Executive Chairman of the Company for a period of 5 (five) years with effect from 12th November, 2016 upto and including 11th November, 2021.

The GNRC and Board of Directors of the Company at their meetings held on 22nd May, 2021 and 28th May, 2021 respectively, noted that upon completion of his tenure as Executive Chairman, Mr. Anand G. Mahindra will transition to the role of Non-Executive Chairman of the Company with effect from 12th November, 2021. This transition will be in line with the requirement of Regulation 17(1B) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

As Non-Executive Chairman, Mr. Anand Mahindra will serve as mentor and sounding board for the Managing Director and Senior Management especially in the areas of strategic planning, risk mitigation and external interface. He will continue to play an important role in epitomising and building Brand Mahindra. He will be available to provide feedback and counsel to the Managing Director and Senior Management on key issues facing the Company.

The Board of Directors of the Company pursuant to the recommendation of the GNRC and subject to the approval of the Members at the ensuing General Meeting of the Company, approved payment of remuneration to Mr. Anand G. Mahindra, as Non-Executive Chairman of the Company for a period of 5 (five) years with effect from 12th November, 2021, as under:

1) Total Remuneration of Rs. 5,00,00,000 per annum split as under:

- (a) Remuneration of Rs. 2,50,00,000 per annum by way of monthly payment and
- (b) Commission of Rs. 2,50,00,000 per annum.

2) Sitting Fees:

In addition to the above, Mr. Anand G. Mahindra shall be entitled to payment of sitting fees for attending the meetings of the Board of Directors or any Committee thereof, as approved by the Board of Directors for Non-Executive Directors of the Company.

3) Reimbursements and Benefits:

In addition to the above, Mr. Anand G. Mahindra shall be entitled to:

- Reimbursement of expenses actually and properly incurred in the course of business including travel, stay and entertainment, telephone and mobile, connectivity charges as per the Company's policy and
- Such other benefits and facilities in accordance with the Company's policy not exceeding 100% of the Total Remuneration per annum mentioned at point 1 above.

The above remuneration will be paid to Mr. Anand G. Mahindra even if it exceeds one percent of the net profits of the Company in accordance with sections 197, 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof and notwithstanding the limits approved by the Members of the Company for payment of remuneration to Non-Executive Directors of the Company from time to time.

Where in any financial year during his directorship, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to Mr. Anand G. Mahindra, Non-Executive Chairman of the Company as the minimum remuneration for a period not exceeding 3 (three) years or such other period as may be statutorily permitted subject to receipt of the requisite approvals, if any.

Further, pursuant to Regulation 17(6)(ca) of the Listing Regulations, approval of the Shareholders of the Company is also being sought for payment of above remuneration to Mr. Anand G. Mahindra, Non-Executive Chairman of the Company in the eventuality of it exceeding fifty percent of the total annual remuneration payable to all Non-Executive Directors for the Financial Year 2021-22.

The Company will provide Mr. Anand G. Mahindra with a full-fledged office including staff, appropriate security etc., the expense of which will be borne by the Company.

As approved by the Shareholders of the Company at the 71st Annual General Meeting of the Company held on 4th August, 2017, Mr. Anand G. Mahindra would be entitled to the Benefits under the Special Post Retirement Benefit Scheme.

Profile:

Mr. Mahindra has completed 66 years of age. Mr. Mahindra graduated with Honours (Magna cum laude) from Harvard College, Cambridge, Massachusetts, in 1977. In 1981, he secured an MBA degree from the Harvard Business School, Boston, Massachusetts. He returned to India that year and joined erstwhile Mahindra Ugine Steel Company Limited (MUSCO) which was, at that time, the country's foremost producer of specialty steels as Executive Assistant to the Finance Director. In 1989, he was appointed Deputy Managing Director and President of MUSCO. During his stint at MUSCO, he initiated the Mahindra Group's diversification into the new business areas of real estate development and hospitality management.

Mr. Mahindra was first appointed as a Director on the Board of the Company on 23rd November, 1989. He then took over as Deputy Managing Director of the Company in 1991 at a time when the turnover was US\$ 177 million. He initiated a comprehensive change programme to make the Company an efficient and aggressive competitor in the new liberalized economic environment in India.

In April 1997, he was appointed as Managing Director of Mahindra & Mahindra Limited and in January 2001 given the additional responsibility of Vice Chairman. In August 2012, he was appointed as Chairman and designated as Chairman & Managing Director of Mahindra & Mahindra Limited. In November, 2016, Mr. Mahindra was re-designated as Executive Chairman of Mahindra & Mahindra Limited.

During his tenure, Mahindra has also grown inorganically, seizing opportunities across the globe with acquisitions such as Swaraj Tractors, Reva Electric Car Company, Satyam Computer Services, Peugeot Motorcycles, Holiday Club Resorts, SOFGEN Holdings Limited, Lightbridge Communications Corporation and Pininfarina S.p.A. amongst others.

India Inc. Leader

Mr. Mahindra is the co-founder of the Harvard Business School Association of India, an association dedicated to the promotion of professional management in India.

He was a co-promoter of Kotak Mahindra Finance Limited, which was converted into the Kotak Mahindra Bank in 2003. It is one of foremost private sector banks in India today. As a leading industry figure, he has served as President of the Confederation of Indian Industry in 2003- 04 and has also been President of the Automotive Research Association of India (ARAI). He also served on the Boards of the National Stock Exchange of India and the National Council of Applied Economic Research, as Chairman of the Governing Council of the National Institute of Design and the India Design Council, and as a member of the Council of Scientific & Industrial Research.

Recognition

Mr. Mahindra continues to receive several honours, which are:

International Honours:

Featured in Barron's List of Top 30 CEOs worldwide (2016), Appointed Chevalier de l'Ordre national la Légion d'Honneur (Knight in the National Order of the Legion of Honour) by the President of the French Republic (March, 2016), First Indian recipient of the Harvard Medal by the Harvard Alumni Association (2014), Sustainable Development Leadership Award from The Energy and Resources Institute (2014), Knighted as 'Grand Officer of the Order of the Star of Italy', a civilian award of State (2013), Global Leadership Award by the US-India Business Council (2012), Business Courage Award by Asia Business Leadership Forum (2012), Best Transformational Leader Award by the Asian Centre for Corporate Governance & Sustainability (2012), Featured in Asia's 25 most powerful business people by Fortune magazine (2011) and Lloyds Banking Group Business Leader of the Year Award at The Asian Awards (2011).

Indian Honours:

Civilian Honour - Padma Bhushan, 2020, 'Disruptor Personality of the Year Award' by Bloomberg TV India (2016), 'Social Media Person of the Year' by the Internet and Mobile Association of India (2016), Conferred the degree of Doctor of Science (Honoris Causa) by the Indian Institute of Technology, Bombay (2015), Business Today CEO of the Year (2014), 'Special Recognition for Creating a True Global Indian MNC' at India's Best Market Analyst Award by Zee Business (2013), Forbes India Leadership Awards 'Entrepreneur for the Year' (2013), Business Leader of the Year by NDTV (2012), JRD Tata Corporate Leadership Award from All India Management Association (2011), IMC Juran Quality Medal by IMC Ramkrishna Bajaj National Quality Award Trust (2010), CNBC TV18 Outstanding Business Leader of the Year (2009), Business Leader of the Year by Economic Times (2009), Ernst & Young Entrepreneur of the Year India Award (2009) and an Indian of the Year Award by NDTV (2009).

Directorships and Committee positions:

Mr. Mahindra is an Executive Chairman of Mahindra & Mahindra Limited, Chairman of Tech Mahindra Limited and Classic Legends Private Limited, and Director of Mahindra Holdings Limited, Prudential Management & Services Private Limited, The Mahindra United World College of India, Tech Mahindra Foundation, Araku Originals Private Limited, Naandi Community Water Services Private Limited, Breach Candy Hospital Trust and Invest India.

Mr. Mahindra is a Chairman/Member of the following Board Committees:

Name of the Company	Name of the Committee	Position held
Mahindra & Mahindra Limited	Strategic Investment Committee	Chairman
	Loans & Investment Committee	Chairman
	Sale of Assets Committee	Chairman
	Corporate Social Responsibility Committee	Member
	Stakeholders Relationship Committee	Member

Remuneration:

The remuneration paid to Mr. Mahindra during the Financial Year 2020-21 is Rs. 885.91 lakhs.

Attendance at Board Meetings:

During the year 1st April, 2020 to 31st March, 2021, 7 Board Meetings of the Company were held, and Mr. Anand Mahindra had attended all Meetings.

Pursuant to the applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V of the Act and Listing Regulations, the payment of remuneration to Mr. Anand G. Mahindra is being placed before the Members at the Annual General Meeting for their approval by way of Special Resolution.

Information as required under Schedule V to the Companies Act, 2013:

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

I. General Information:

(i) Nature of Industry:

The Company is, inter alia, in the business of manufacture of different range of automotive vehicles, agricultural tractors, implements, industrial engines, etc.

(ii) Date or expected date of commencement of commercial production:

The Company was incorporated on 2nd October, 1945 and started assembly of jeep type vehicles in the year 1949.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

(iv) Financial performance based on given indicators – as per audited financial results for the year ended 31st March, 2021:

Particulars	Rs. in crores
Gross Turnover & Other Income	46,262.29
Net profit as per Statement of Profit & Loss (After Tax)	268.66
Computation of Net Profit in accordance with section 198 of the Companies Act, 2013	4,935.98
Net Worth	34,501.92

(v) Foreign investments or collaborators, if any:

Not Applicable.

II. Information about the appointee:

(i) Background details: Refer profile Section as stated above

(ii) Past remuneration during the financial year ended 31st March, 2021: Rs. 885.91 lakhs which includes the value of perquisites of Rs. 3.39 lakhs

(iii) Recognition or awards: Refer profile Section stated above

(iv) Job Profile and his suitability:

Mr. Anand G. Mahindra (DIN: 00004695) will transition to the role of Non-Executive Chairman of the Company with effect from 12th November, 2021. Mr. Anand G. Mahindra was first inducted on the Board of the Company on 23rd November, 1989. He took over as Managing Director of the Company in April, 1997. In August, 2012, he was appointed as Chairman and designated as Chairman & Managing Director of Mahindra & Mahindra Limited. In November, 2016, Mr. Mahindra was re-designated as Executive Chairman of Mahindra & Mahindra Limited. Taking into consideration his qualification and expertise, Mr. Anand G. Mahindra is best suited for the responsibility as a Non-Executive Chairman.

As Non-Executive Chairman, Mr. Anand Mahindra will serve as mentor and sounding board for the Managing Director and Senior Management especially in the areas of strategic planning, risk mitigation and external interface. He will continue to play an important role in epitomising and building Brand Mahindra. He will be available to provide feedback and counsel to the Managing Director and Senior Management on key issues facing the Company.

(v) Remuneration proposed:

The remuneration proposed to be paid to Mr. Anand G. Mahindra as a Non-Executive Chairman with effect from 12th November, 2021 for a period of 5 (Five) years is given below:

1) Total Remuneration of Rs. 5,00,00,000 per annum split as under:

- (a) Remuneration of Rs. 2,50,00,000 per annum by way of monthly payment and
- (b) Commission of Rs. 2,50,00,000 per annum.

2) Sitting Fees:

In addition to the above, Mr. Anand G. Mahindra shall be entitled to payment of sitting fees for attending the meetings of the Board of Directors or any Committee thereof, as approved by the Board of Directors for Non-Executive Directors of the Company.

3) Reimbursements and Benefits:

In addition to the above, Mr. Anand G. Mahindra shall be entitled to:

- Reimbursement of expenses actually and properly incurred in the course of business including travel, stay and entertainment, telephone and mobile, connectivity charges as per the Company's policy and
- Such other benefits and facilities in accordance with the Company's policy not exceeding 100% of the Total Remuneration per annum mentioned at point 1 above.

Mr. Mahindra, being the promoter, is not entitled to any stock options of the Company.

(vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile of Mr. Anand G. Mahindra, the responsibilities to be shouldered by him and the industry benchmarks, the remuneration proposed to be paid to the Non-Executive Chairman is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

(vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other directors, if any:

Besides the remuneration proposed to be paid to him, Mr. Anand G. Mahindra does not have any other pecuniary relationship with the Company or relationship with the managerial personnel or other directors.

III. Other Information:**(i) Reasons of loss or inadequate profits:**

Not applicable, as the Company has posted a net profit after tax of Rs. 268.66 crores during the year ended 31st March, 2021.

(ii) Steps taken or proposed to be taken for improvement and**(iii) Expected increase in productivity and profits in measurable terms:**

Not applicable as the Company has adequate profits.

IV. Disclosures:

The information and Disclosures of the remuneration package of all Directors have been mentioned in the Annual Report in the Corporate Governance Report Section under the Heading "Remuneration to Directors".

The conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act are not applicable to a Non-Executive Director.

Other Information

Mr. Mahindra holds 14,30,008 Ordinary (Equity) Shares in the Company.

Brief resume of Mr. Anand G. Mahindra, nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, name of listed entities and other companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding in the Company, the number of Meetings of the Board attended during the year, as stipulated under Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are stated herein.

The Board is of the view that Mr. Anand G. Mahindra's knowledge and experience will continue to be of immense benefit and value to the Company and pursuant to the recommendation of the GNRC, recommends his remuneration as a Non-Executive Chairman of the Company for a period of 5 (five) years with effect from 12th November, 2021 to the Members.

Save and except Mr. Mahindra, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 10 of the Notice. Mr. Mahindra is not related to any other Director / KMP of the Company.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval of the Members.

By Order of the Board

NARAYAN SHANKAR
Company Secretary

Registered Office:

Gateway Building, Apollo Bunder,
Mumbai – 400 001.

CIN : L65990MH1945PLC004558

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Website : <https://www.mahindra.com>

Tel. : +91 22 22895500

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Mumbai, 28th May, 2021

Information at a glance

Sr. No.	Particulars	Details
1.	Day, Date and Time of AGM	Friday, 6 th August, 2021, 3:00 p.m. (IST)
2.	Mode	Video conference/other audio-visual means
3.	Participation through Video-Conferencing	Members can login from 2:30 p.m. (IST) on the date of AGM at https://emeetings.kfintech.com
4.	Helpline Number for VC participation	Phone No.: 040-6716 1509 or call KFinTech's toll free No.: 1800-3094-001
5.	Submission of Questions / Queries Before AGM	<p>Questions/queries shall be submitted 48 hours before the time fixed for AGM i.e. by 3:00 p.m. (IST) on 4th August, 2021, by any of the following process:</p> <ul style="list-style-type: none"> • Email to investors@mahindra.com mentioning name, demat account number/folio number, email ID, mobile number, etc. • Members holding shares as on the cut-off date i.e. Friday, 30th July, 2021, may also visit https://emeetings.kfintech.com and click on "Post Your Queries" and post queries/views/questions in the window provided, by mentioning name, demat account number/folio number, email ID and mobile number. <p>Members can also post their questions during AGM through the "Ask A Question" tab which is available in the VC/OAVM Facility as well as in the one way live webcast facility.</p>
6.	Speaker Registration Before AGM	Visit https://emeetings.kfintech.com and click on "Speaker Registration" during the period from Monday, 26 th July, 2021 (9:00 a.m. IST) upto Wednesday, 28 th July, 2021 (5:00 p.m. IST).
7.	Recorded transcript	Will be made available post AGM at https://www.mahindra.com/investors/reports-and-filings
8.	Dividend for FY21 recommended by Board	Rs. 8.75 (175%) per Ordinary (Equity) Share of the face value of Rs. 5 each
9.	Dividend Book Closure dates	Saturday, 17 th July, 2021 to Friday, 6 th August, 2021 (both days inclusive)
10.	Dividend payment date	After Friday, 6 th August, 2021
11.	Information of tax on Dividend 2020-21	https://www.mahindra.com/investors/reports-and-filings
12.	Cut-off date for e-voting	Friday, 30 th July, 2021
13.	Remote E-voting start time and date	Monday, 2 nd August, 2021 (9:00 a.m. IST)
14.	Remote E-voting end time and date	Thursday, 5 th August, 2021 (5:00 p.m. IST)
15.	Remote E-voting website of KFin	http://evoting.kfintech.com
16.	Name, address and contact details of e-voting service Provider and Registrar and Transfer Agent	<p>KFin Technologies Private Limited (earlier known as Karvy Fintech Private Limited) Selenium, Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500032</p> <p>Contact detail: Phone No.: 040-6716 1509 or call KFinTech's toll free No.: 1800-3094-001</p>
17.	Email Registration & Contact Updation Process	<p>Demat shareholders: Contact respective Depository Participant.</p> <p>Physical Shareholders: Contact Company's Registrar and Transfer Agents, KFin Technologies Private Limited by sending an email request at inward.ris@kfintech.com along with signed scanned copy of the request letter providing the email address, mobile number, self-attested copy of the PAN card and copy of the Share Certificate.</p>
18.	Email Registration on Company/ Registrar and Transfer Agent's website	<p>Members may visit the following websites and follow the registration process as guided therein:</p> <ul style="list-style-type: none"> • Company's website https://www.mahindra.com and click on "email registration" • KFinTech's website https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx