

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

# Annual Return (other than OPCs and Small Companies)

Form language  English  Hindi

Refer the instruction kit for filing the form.

## I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

L65990MH1945PLC004558

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AAACM3025E

(ii) (a) Name of the company

MAHINDRA AND MAHINDRA L

(b) Registered office address

GATEWAY BUILDING ,  
APOLLO BUNDER,  
MUMBAI  
Maharashtra  
400001

(c) \*e-mail ID of the company

investors@mahindra.com

(d) \*Telephone number with STD code

912222895500

(e) Website

www.mahindra.com

(iii) Date of Incorporation

02/10/1945

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes  No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

Yes  No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent

U72400TG2017PLC117649

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32,  
Financial District, Nanakramguda, Serilingampally

(vii) \*Financial year From date 01/04/2021 (DD/MM/YYYY) To date 31/03/2022 (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held  Yes  No

(a) If yes, date of AGM

05/08/2022

(b) Due date of AGM

30/09/2022

(c) Whether any extension for AGM granted

Yes  No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C11	Motor vehicles, trailers, semi trailers and other Transport Vehicles	89.77

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given

191

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	Mahindra Engineering and Ch	U74999MH1954PLC019908	Subsidiary	100
2	#Retail Initiative Holdings Limi	U67110MH2008PLC188837	Subsidiary	100

3	##Mahindra Retail Limited	U52190MH2007PLC173762	Subsidiary	100
4	Mahindra Overseas Investmen		Subsidiary	100
5	•Mahindra Emirates Vehicle Ar		Subsidiary	88
6	••Mahindra Armored Vehicles J		Subsidiary	100
7	•Mahindra Europe s.r.l.		Subsidiary	100
8	•Mahindra-BT Investment Com		Subsidiary	57
9	•Mahindra Racing UK Limited		Subsidiary	100
10	•Mahindra Tractor Assembly In		Subsidiary	100
11	•Mahindra Automotive North /		Subsidiary	100
12	Ω Mahindra Vehicle Sales and		Subsidiary	100
13	Ω Mahindra North American T		Subsidiary	100
14	•Erkunt Traktor Sanayii A.S.		Subsidiary	100
15	•Erkunt Sanayi A.S.		Subsidiary	98.69
16	Mahindra Electric Mobility Lim	U34101MH1996PLC325507	Subsidiary	99.16
17	Mahindra Heavy Engines Limit	U35914MH2007PLC169753	Subsidiary	100
18	Mahindra Integrated Business	U73100MH2011PTC212468	Subsidiary	100
19	Mahindra Intertrade Limited	U51900MH1978PLC020222	Subsidiary	100
20	¥ PT Mahindra Accelo Steel Inc		Subsidiary	99.98
21	¥ Mahindra Auto Steel Private	U27100MH2013PTC250979	Subsidiary	51
22	¥ Mahindra Electrical Steel Priv	U27100MH2009PTC193205	Subsidiary	100
23	¥ Mahindra Steel Service Cent	U27100MH1993PLC070416	Subsidiary	61
24	¥ Mahindra MiddleEast Electric		Subsidiary	90
25	¥ Mahindra MSTC Recycling Pr	U37100MH2016PTC288535	Subsidiary	50
26	Mahindra Two Wheelers Europ		Subsidiary	100
27	! Peugeot Motocycles S.A.S.		Subsidiary	100

28	!! Peugeot Motocycles Italia S.r.l.		Subsidiary	100
29	!!! PMTC Engineering S.r.l.		Subsidiary	100
30	!! Peugeot Motocycles Deutsch		Subsidiary	100
31	Mahindra USA, Inc.		Subsidiary	100
32	☒ Mahindra Mexico S. de. R. L.		Subsidiary	99.99
33	Gromax Agri Equipment Limited	U34100GJ1978PLC003127	Subsidiary	60
34	Mahindra Agri Solutions Limited	U01400MH2000PLC125781	Subsidiary	98.79
35	≡ Mahindra Summit Agriscience	U01400MH2018PLC315558	Subsidiary	60
36	≡ Mahindra HZPC Private Limited	U01403MH2013PTC242474	Subsidiary	59.95
37	≡ Mahindra Fresh Fruits Distrib		Subsidiary	100
38	≡≡ OFD Holding BV ≠ ≠		Subsidiary	83.09
39	¡ Origin Direct Asia Ltd ≠ ≠		Subsidiary	60
40	¡¡ Origin Direct Asia (Shanghai)		Subsidiary	100
41	¡ Origin Fruit Direct B.V. ≠ ≠		Subsidiary	100
42	¡ Origin Fruit Services South Ar		Subsidiary	100
43	≡ Mahindra Fruits Private Limited	U01403MH2014PTC255946	Subsidiary	100
44	≡ Merakisan Private Limited	U51909MH2016PTC283578	Subsidiary	91.59
45	Mahindra Consulting Engineer	U74210MH1993PLC074723	Subsidiary	60.88
46	~ Mahindra Namaste Limited	U93000MH2010PLC198303	Subsidiary	100
47	Mahindra Holdings Limited	U65993MH2007PLC175649	Subsidiary	100
48	∅ Mahindra Airways Limited	U62100MH2016PLC284135	Subsidiary	100
49	∅ Mahindra First Choice Wheel	U64200MH1994PLC083996	Subsidiary	48.8
50	ζ Fifth Gear Ventures Limited	U74999MH2015PLC357932	Subsidiary	100
51	∅ Mahindra Susten Private Lim	U74990MH2010PTC207854	Subsidiary	100
52	∅∅ Mahindra Teqo Private Lim	U40100MH2016PTC271679	Subsidiary	100

53	∅∅ Marvel Solren Private Limited	U74120MH2015PTC269074	Subsidiary	51
54	∅∅ Mahindra Renewables Private Limited	U40300MH2010PTC205946	Subsidiary	100
55	▲ Brightsolar Renewable Energy Private Limited	U40108MH2013PTC250683	Subsidiary	100
56	▲ Neo Solren Private limited	U74999MH2015PTC266154	Subsidiary	100
57	▲ Astra Solren Private Limited	U74120MH2015PTC269256	Subsidiary	100
58	∅∅ Martial Solren Private Limited	U40108MH2020PTC344712	Subsidiary	100
59	∅∅ Mega Suryaurja Private Limited	U40103MH2012PTC226016	Subsidiary	100
60	∅∅ MSPL International DMCC		Subsidiary	100
61	∅ Bristlecone Ltd.		Subsidiary	97.06
62	± Bristlecone International AG		Subsidiary	100
63	± Bristlecone Consulting Limited		Subsidiary	100
64	±Bristlecone Inc.		Subsidiary	100
65	± Bristlecone UK Limited		Subsidiary	100
66	± Bristlecone (Malaysia) Sdn. Bhd.		Subsidiary	100
67	± Bristlecone Middle East DMCC		Subsidiary	100
68	± Bristlecone India Limited	U30007MH1991PLC064368	Subsidiary	100
69	≤ Bristlecone (Singapore) Pte. Ltd.		Subsidiary	100
70	≤ Bristlecone GmbH		Subsidiary	100
71	±Bristlecone Internacional Cos		Subsidiary	100
72	Mahindra Holidays & Resorts International	L55101TN1996PLC036595	Subsidiary	67.22
73	@ Mahindra Hotels and Residences	U55101TN2007PLC063285	Subsidiary	100
74	@ Gables Promoters Private Limited	U45209CH2012PTC033473	Subsidiary	100
75	@ MH Boutique Hospitality Limited		Subsidiary	49
76	\$ Infinity Hospitality Group Company		Subsidiary	73.99
77	@ Heritage Bird (M) Sdn Bhd		Subsidiary	100

78	@ MHR Holdings (Mauritius) Li		Subsidiary	100
79	@@ Covington S.á.r.l		Subsidiary	100
80	\$\$ HCR Management Oy, Finla		Subsidiary	100
81	\$\$ Holiday Club Resorts Oy, Fir		Subsidiary	100
82	* Kiinteistö Oy Himos Gardens		Subsidiary	100
83	* Kiinteistö Oy Vanha Ykköstii		Subsidiary	100
84	* Kiinteistö Oy Katinnurkka		Subsidiary	100
85	* Kiinteistö Oy Tenetinlahti		Subsidiary	100
86	* Kiinteistö Oy Mällösniemi		Subsidiary	100
87	* Kiinteistö Oy Rauhan Ranta 1		Subsidiary	100
88	* Kiinteistö Oy Rauhan Ranta 2		Subsidiary	100
89	* Kiinteistö Oy Tiurunniemi		Subsidiary	100
90	* Kiinteistö Oy Rauhan Liikekiir		Subsidiary	100
91	* Supermarket Capri Oy		Subsidiary	100
92	* Kiinteistö Oy Kylpylántorni 1		Subsidiary	100
93	* Kiinteistö Oy Spa Lofts 2		Subsidiary	100
94	* Kiinteistö Oy Spa Lofts 3		Subsidiary	100
95	* Kiinteistö Oy Kuusamon Pulk		Subsidiary	100
96	* Holiday Club Resorts Rus LLC		Subsidiary	100
97	* Holiday Club Sweden AB, Sw		Subsidiary	100
98	** Holiday Club Sport and Spal		Subsidiary	100
99	** Åre Villa 3 AB		Subsidiary	100

#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) \*SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	18,100,000,000	1,243,192,544	1,243,192,544	1,243,192,544
Total amount of equity shares (in Rupees)	90,500,000,000	6,215,962,720	6,215,962,720	6,215,962,720

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Ordinary Equity Shares				
Number of equity shares	18,100,000,000	1,243,192,544	1,243,192,544	1,243,192,544
Nominal value per share (in rupees)	5	5	5	5
Total amount of equity shares (in rupees)	90,500,000,000	6,215,962,720	6,215,962,720	6,215,962,720

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	1,500,000,000	0	0	0
Total amount of preference shares (in rupees)	15,000,000,000	0	0	0

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Preference shares				
Number of preference shares	1,500,000,000	0	0	0
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	15,000,000,000	0	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	250,000,000

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	5,416,599	1,237,775,9	1243192544	6,215,962,7	6,215,962,	

<b>Increase during the year</b>	0	372,268	372268	1,861,340	1,861,340	0
i. Public Issues	0	0	0	0	0	
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify	0	372,268	372268	1,861,340	1,861,340	
Increase due to conversion of physical shares into						
<b>Decrease during the year</b>	372,268	0	372268	1,861,340	1,861,340	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify	372,268		372268	1,861,340	1,861,340	
Decrease due to conversion of physical shares into						
<b>At the end of the year</b>	5,044,331	1,238,148,2	1243192544	6,215,962,7	6,215,962,	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0



ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE101A01026

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	- Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \*

Nil

[Details being provided in a CD/Digital Media]

Yes  No  Not Applicable

Separate sheet attached for details of transfers

Yes  No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	06/08/2021		
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	

Ledger Folio of Transferor				<input type="text"/>		
Transferor's Name	<input type="text"/>		<input type="text"/>		<input type="text"/>	
	Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>		
Transferee's Name	<input type="text"/>		<input type="text"/>		<input type="text"/>	
	Surname		middle name		first name	

Date of registration of transfer (Date Month Year)				<input type="text"/>		
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock				
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>		Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>		
Ledger Folio of Transferor				<input type="text"/>		
Transferor's Name	<input type="text"/>		<input type="text"/>		<input type="text"/>	
	Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>		
Transferee's Name	<input type="text"/>		<input type="text"/>		<input type="text"/>	
	Surname		middle name		first name	

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	34,750	10,00,000	34,750,000,000
Partly convertible debentures	0	0	0
Fully convertible debentures	667	45	30,015

Particulars	Number of units	Nominal value per unit	Total value
Total			34,750,030,015

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	34,750,000,000	0	0	34,750,000,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	30,015	0	0	30,015

**(v) Securities (other than shares and debentures)**

1

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Zero Interest Bonds	669	55	37,110	55	37,110
Total	669		37,110		37,110

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

574,459,671,844

**(ii) Net worth of the Company**

386,563,214,593

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	7,321,574	0.59	0	
	(ii) Non-resident Indian (NRI)	716,744	0.06	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	142,256,772	11.44	0	
10.	Others M&M Benefit Trust	84,470,428	6.79	0	
	<b>Total</b>	234,765,518	18.88	0	0

Total number of shareholders (promoters)

31

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	106,912,665	8.6	0	
	(ii) Non-resident Indian (NRI)	5,114,288	0.41	0	
	(iii) Foreign national (other than NRI)	1,610	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	884,264	0.07	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	107,480,624	8.65	0	
4.	Banks	1,397,083	0.11	0	
5.	Financial institutions	2,880,685	0.23	0	
6.	Foreign institutional investors	96,460	0.01	0	
7.	Mutual funds	167,082,840	13.44	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	7,917,096	0.64	0	
10.	Others ALTERNATIVE INVESTMENT	608,659,411	48.96	0	
	<b>Total</b>	1,008,427,026	81.12	0	0

**Total number of shareholders (other than promoters)** 650,098

**Total number of shareholders (Promoters+Public/  
Other than promoters)** 650,129

**(c) \*Details of Foreign institutional investors' (FIIs) holding shares of the company**

5

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
FOREIGN & COLONIAL	THE HONGKONG AND SHANGHAI			64	0
EATON VANCE TRUST	DEUTSCHE BANK AG DB HOUSE, H			9,437	0
CREDIT SUISSE (SINGA	CITIBANK N.A. CUSTODY SERVICES			10,935	0
CITIGROUP GLOBAL M	CITIBANK N.A. CUSTODY SERVICES			13,774	0
RUSSELL INVESTMENT	DEUTSCHE BANK AG DB HOUSE, H			62,250	0.01

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS  
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	32	31
Members (other than promoters)	458,337	650,098
Debenture holders	46	50

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	1	0	0	1	0	0.12
<b>B. Non-Promoter</b>	3	8	2	8	0.02	0

(i) Non-Independent	3	1	2	1	0.02	0
(ii) Independent	0	7	0	7	0	0
<b>C. Nominee Directors representing</b>	0	1	0	1	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	1	0	1	0	0
Total	4	9	2	10	0.02	0.12

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

15

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Mr. Anand G. Mahindra	00004695	Director	1,430,008	
Dr. Anish Shah	02719429	Managing Director	154,935	
Dr. Anish Shah	02719429	CEO	154,935	
Mr. Rajesh Jejurikar	00046823	Whole-time director	39,955	
Dr. Vishakha N Desai	05292671	Director	12,500	
Mr. Vikram Singh Mehta	00041197	Director	20,000	
Mr. T. N. Manoharan	01186248	Director	0	
Mr. Vijay Kumar Sharma	02449088	Director	0	
Mr. Haigreve Khaitan	00005290	Director	0	
Mrs. Shikha Sharma	00043265	Director	0	
Mr. CP Gurnani	00018234	Director	2,290	
Ms. Nisaba Godrej	00591503	Director	0	
Mr. Muthiah Murugappa	07858587	Director	0	
Mr. Manoj Bhat	AFXPB0195D	CFO	0	

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Mr. Narayan Shankar	AGPPS7690K	Company Secretar	37,720	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

10

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Dr. Pawan Goenka	00254502	Managing Director	02/04/2021	Cessation as Managing Director and
Dr. Pawan Goenka	00254502	CEO	02/04/2021	Cessation as Chief Executive Officer
Dr. Anish Shah	02719429	CFO	02/04/2021	Cessation as Chief Financial Officer :
Dr. Anish Shah	02719429	CEO	02/04/2021	Appointed as Chief Executive Officer
Dr. Anish Shah	02719429	Managing Director	02/04/2021	Re-designated as Managing Director
Mr. Manoj Bhat	AFXPB0195D	CFO	02/04/2021	Appointed as Group Chief Financial (
Ms. Nisaba Godrej	00591503	Director	06/08/2021	Regularised as an Independent and I
Mr. Muthiah Murugappa	07858587	Director	06/08/2021	Regularised as an Independent and I
Mr. T. N. Manoharan	01186248	Director	11/11/2021	Re-appointed as Independent and N
Mr. Anand G. Mahindra	00004695	Director	12/11/2021	Transitioned to the role of Non-Execu

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**

**A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	06/08/2021	579,037	518	14.91

**B. BOARD MEETINGS**

\*Number of meetings held

6

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	29/04/2021	12	11	91.67
2	28/05/2021	12	12	100
3	06/08/2021	12	12	100
4	09/11/2021	12	12	100
5	10/02/2022	12	12	100
6	15/03/2022	12	12	100

#### C. COMMITTEE MEETINGS

Number of meetings held

33

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	29/04/2021	4	4	100
2	Audit Committee	28/05/2021	4	4	100
3	Audit Committee	05/08/2021	4	4	100
4	Audit Committee	08/11/2021	4	4	100
5	Audit Committee	09/02/2022	4	4	100
6	Audit Committee	14/03/2022	4	4	100
7	Governance, N	22/05/2021	4	4	100
8	Governance, N	29/06/2021	4	4	100
9	Governance, N	05/08/2021	4	4	100
10	Governance, N	08/11/2021	4	4	100

#### D. \*ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on 05/08/2022 (Y/N/NA)
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	



1	Mr. Anand G.	6	6	100	18	18	100	Yes
2	Dr. Anish Sha	6	6	100	16	16	100	Yes
3	Mr. Rajesh Je	6	6	100	3	3	100	Yes
4	Dr. Vishakha	6	6	100	9	9	100	Yes
5	Mr. Vikram Sir	6	6	100	29	29	100	Yes
6	Mr. T. N. Man	6	6	100	14	14	100	Yes
7	Mr. Vijay Kum	6	6	100	5	5	100	Yes
8	Mr. Haigreve	6	6	100	23	23	100	Yes
9	Mrs. Shikha S	6	6	100	24	24	100	Yes
10	Mr. CP Gurna	6	6	100	0	0	0	Yes
11	Ms. Nisaba G	6	5	83.33	6	6	100	Yes
12	Mr. Muthiah M	6	6	100	4	4	100	Yes

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

5

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Anand G. Mahir	Executive Chair	47,458,523.92	31,727,247.26	0	4,138,072.2	83,323,843.38
2	Dr. Pawan Goenka	Managing Direct	21,371,514.74	156,780	0	18,576.12	21,546,870.86
3	Dr. Anish Shah	Deputy Managin	127,865.44	0	0	7,862.86	135,728.3
4	Dr. Anish Shah	Managing Direct	87,368,595.89	0	26,393,422	4,972,699.89	118,734,717.7
5	Mr. Rajesh Jejurika	Executive Direct	68,544,663.68	0	25,413,839	3,361,688.01	97,320,190.69
	Total		224,871,163.67	31,884,027.26	51,807,261	12,498,899.08	321,061,351.0

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Manoj Bhat	Group Chief Fin	45,312,957.4	0	0	1,288,849	46,601,806.4
2	Mr. Narayan Shank	Company Secre	17,880,368.06	0	6,948,760	999,292.53	25,828,420.59

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
	Total		63,193,325.46	0	6,948,760	2,288,141.53	72,430,226.99

Number of other directors whose remuneration details to be entered

9

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Anand G. Mahir	Non-Executive C	0	9,589,041.1	0	10,162,777.76	19,751,818.86
2	Ms. Nisaba Godrej	Independent Dir	0	3,000,000	0	800,000	3,800,000
3	Mr. Muthiah Muruga	Independent Dir	0	2,953,151	0	800,000	3,753,151
4	Mr. Vikram Singh M	Independent Dir	0	3,600,000	0	2,100,000	5,700,000
5	Dr. Vishakha N. Des	Independent Dir	0	3,600,000	2,094,500	970,000	6,664,500
6	Mr. T. N. Manohara	Independent Dir	0	3,600,000	0	1,350,000	4,950,000
7	Mr. Vijay Kumar Sh	Non-executive N	0	3,000,000	0	850,000	3,850,000
8	Mr. Haigreve Khaita	Independent Dir	0	3,600,000	0	1,720,000	5,320,000
9	Mrs. Shikha Sharma	Independent Dir	0	3,000,000	0	1,850,000	4,850,000
	Total		0	35,942,192.1	2,094,500	20,602,777.76	58,639,469.86

#### XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year  Yes  No

B. If No, give reasons/observations

#### XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

Yes  No

(In case of 'No', submit the details separately through the method specified in instruction kit)

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Mukesh Kumar Siroya

Whether associate or fellow

Associate  Fellow

Certificate of practice number

4157

**I/We certify that:**

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ...  dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

**To be digitally signed by**

Director

ANAND  
GOPAL  
MAHINDRA  
Digitally signed by ANAND GOPAL MAHINDRA  
Date: 2022.09.27 12:50:28 +05'30'

DIN of the director

00004695

**To be digitally signed by**

NARAYAN  
SHANKAR  
Digitally signed by NARAYAN SHANKAR  
Date: 2022.09.26 22:05:43 +05'30'

Company Secretary

Company secretary in practice

Membership number

Certificate of practice number

**Attachments**

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachment(s), if any

Attach
Attach
Attach
Attach

**List of attachments**

Form MGT 8 - 2022.pdf  
Details of Committee Meetings during the  
Details of Subsidiary Associates and Joint  
Details of Transfer.pdf  
Clarification Letter Point IV d - MGT-7.pdf  
Clarification Letter Point X - MGT-7.pdf

**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**



**Mahindra & Mahindra Ltd.**  
Mahindra Towers,  
Dr. G. M. Bhosale Marg, Worli,  
Mumbai 400 018 India  
Tel: +91 22 24901441  
Fax: +91 22 24975081

26<sup>th</sup> September, 2022

To,  
The Registrar of Companies, Maharashtra, Mumbai  
100, Everest, Marine Drive  
Mumbai – 400 002  
e-mail: [roc.mumbai@mca.gov.in](mailto:roc.mumbai@mca.gov.in)

Dear Sir(s),

**Sub: Clarification regarding point no. IV (i)(d)-Break-up of paid-up share capital**

**Re.: eForm MGT-7 for the financial year ended on 31<sup>st</sup> March, 2022**

The Ministry of Corporate Affairs had introduced a revised format of e-Form MGT-7. In clause IV (i)(d) of the Form (on page nos. 7 & 8 thereof), the “**Break-up of paid-up share capital**” table is given wherein it requires a company to enter number of shares in physical and demat mode at the beginning and end of the year. The number of physical and demat shares (with reference to equity shares of the Company) at the end of a financial year changes from that of the numbers at the beginning of the year, inter-alia, upon conversion of physical shares into demat mode and vice versa, although there is no increase/decrease in share capital during the year.

However, there is no such tab/option given in the table to correctly present such conversions between physical and demat mode leading to inaccurate numbers at the end of the financial year. To avoid this, we have entered the details of net increase in demat shares (with corresponding net decrease in physical shares), in sub-clause [(x) Others] under the head “Increase during the year” of the said Table as “**Increase due to conversion of physical shares into demat (Net)**”.

Similarly, we have entered the details of net decrease in physical shares, upon conversion from physical mode to demat mode, in sub-clause [(iv) Others] under the head “Decrease during the year” of the said Table as “**Decrease due to conversion of physical shares into demat (Net)**”.

You may therefore note that there is no increase/decrease in the share capital during the year and the increase and the decrease mentioned in the table is as a result of conversion of physical shares into demat mode and vice versa, the details of which have been mentioned in the form itself under the category “Others”.

Kindly take the same on record.

Yours faithfully,  
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR Digitally signed by NARAYAN SHANKAR  
Date: 2022.09.26 22:05:05 +05'30'

NARAYAN SHANKAR  
COMPANY SECRETARY  
[narayan.shankar@mahindra.com](mailto:narayan.shankar@mahindra.com)  
ACS 8666  
Mahindra Towers,  
Dr. G. M. Bhosale Marg,  
Worli, Mumbai 400 018

Regd. Office: Gateway Building, Apollo Bunder, Mumbai 400 001, India  
Tel: +91 22 22021031 | Fax: +91 22 22875485  
Email : [group.communications@mahindra.com](mailto:group.communications@mahindra.com)  
mahindra.com  
CIN No. L65990MH1945PLC004558



**Mahindra & Mahindra Ltd.**  
Mahindra Towers,  
Dr. G. M. Bhosale Marg, Worli,  
Mumbai 400 018 India  
Tel: +91 22 24901441  
Fax: +91 22 24975081

26<sup>th</sup> September, 2022

To,  
The Registrar of Companies, Maharashtra, Mumbai  
100, Everest, Marine Drive  
Mumbai - 400 002  
e-mail: [roc.mumbai@mca.gov.in](mailto:roc.mumbai@mca.gov.in)

Dear Sir(s),

**Sub: Clarification w.r.t details sought in Point no. X. Remuneration of Directors and Key Managerial Personnel**

**Re: e-Form MGT-7 for the financial year ended on 31<sup>st</sup> March, 2022**

**I. Dr. Pawan Goenka-**

During the year, Dr. Pawan Goenka ceased as the Managing Director and Chief Executive Officer and consequently Director of the Company with effect from 2<sup>nd</sup> April, 2021.

For the above-mentioned category of Managing Director and Chief Executive Officer, Dr. Pawan Goenka was paid a total remuneration of Rs. 21,546,870.86, for 1<sup>st</sup> April, 2021 only (which includes Leave Encashment of Rs. 2.11 crores and excludes Gratuity of Rs. 3.72 crores paid upon retirement), which has been disclosed in the first table i.e., under *"Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered"* in Point no. X. Remuneration of Directors and Key Managerial Personnel.

Hence, there is no separate disclosure for the remuneration paid to Dr. Pawan Goenka in the second table requiring the details of *"Number of CEO, CFO and Company secretary whose remuneration details to be entered"* in Point no. X. Remuneration of Directors and Key Managerial Personnel.

**II. Dr. Anish Shah-**

During the year, Dr. Anish Shah was the Deputy Managing Director and Group Chief Financial Officer only for 1<sup>st</sup> April, 2021 and thereafter re-designated as Managing Director and Chief Executive Officer of the Company with effect from 2<sup>nd</sup> April, 2021.

For the above-mentioned category of:

- Deputy Managing Director and Group Chief Financial Officer, Dr. Anish Shah was paid a total remuneration of Rs. 135,728.3 (for 1<sup>st</sup> April, 2021 only), which has been disclosed in the first table i.e.,

*Cont...2*

-:2:-

under *"Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered"* in Point no. X. Remuneration of Directors and Key Managerial Personnel;

- Managing Director and Chief Executive Officer, Dr. Anish Shah was paid a total remuneration of Rs. 118,734,717.78 (from 2<sup>nd</sup> April, 2021 to 31<sup>st</sup> March, 2022), which has been disclosed in the first table i.e., under *"Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered"* in Point no. X. Remuneration of Directors and Key Managerial Personnel.

Hence, there are no separate disclosures for the remuneration paid to Dr. Anish Shah in the second table requiring the details of *"Number of CEO, CFO and Company secretary whose remuneration details to be entered"* in Point no. X. Remuneration of Directors and Key Managerial Personnel.

### III. Mr. Anand G. Mahindra-

During the year, Mr. Anand G. Mahindra transitioned to the role of Non-Executive Chairman of the Company with effect from 12<sup>th</sup> November, 2021 upon completion of his tenure as the Executive Chairman of the Company and consequently ceased to be a Key Managerial Personnel of the Company.

The total Remuneration of Rs. 83,323,843.38 (which includes Leave Encashment of Rs. 214.45 lakhs and excludes Gratuity of Rs. 536 lakhs paid upon retirement) paid to Mr. Anand G. Mahindra during his tenure as Executive Chairman of the Company i.e. from 1<sup>st</sup> April, 2021 to 11<sup>th</sup> November, 2021 is disclosed in the first table i.e., under *"Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered"* with designation as Executive Chairman; and

The total Remuneration paid to Mr. Anand G. Mahindra during his tenure as Non-Executive Chairman of the Company i.e. from 12<sup>th</sup> November, 2021 to 31<sup>st</sup> March, 2022 of Rs. 19,751,818.86 is disclosed in the third table i.e. under *"Number of other directors whose remuneration details to be entered"*.

Kindly take the same on record.

Yours faithfully,  
For MAHINDRA & MAHINDRA LIMITED

NARAYAN  
SHANKAR

Digitally signed by NARAYAN  
SHANKAR  
Date: 2022.09.26 22:04:17 +05'30'

NARAYAN SHANKAR  
COMPANY SECRETARY  
[narayan.shankar@mahindra.com](mailto:narayan.shankar@mahindra.com)  
ACS 8666  
Mahindra Towers,  
Dr. G. M. Bhosale Marg,  
Worli, Mumbai 400 018

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES  
OF THE BOARD OF DIRECTORS**

**C. COMMITTEE MEETINGS**

Sr. No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of meeting	Attendance	
				Number of Members Attended	% of attendance
11.	Governance, Nomination and Remuneration Committee	10/02/2022	4	4	100%
12.	Governance, Nomination and Remuneration Committee	14/03/2022	4	4	100%
13.	Loans & Investment Committee	22/05/2021	5	5	100%
14.	Loans & Investment Committee	28/05/2021	5	5	100%
15.	Loans & Investment Committee	05/08/2021	5	5	100%
16.	Loans & Investment Committee	08/11/2021	5	5	100%
17.	Strategic Investment Committee	22/05/2021	5	5	100%
18.	Strategic Investment Committee	05/08/2021	5	5	100%
19.	Strategic Investment Committee	08/11/2021	5	5	100%



20.	Strategic Investment Committee	09/02/2022	5	5	100%
21.	Strategic Investment Committee	14/03/2022	5	5	100%
22.	Corporate Social Responsibility Committee	22/05/2021	4	4	100%
23.	Corporate Social Responsibility Committee	08/11/2021	5	5	100%
24.	Corporate Social Responsibility Committee	06/12/2021	5	5	100%
25.	Corporate Social Responsibility Committee	09/02/2022	5	5	100%
26.	Corporate Social Responsibility Committee	14/03/2022	5	5	100%
27.	Risk Management Committee	05/08/2021	6	6	100%
28.	Risk Management Committee	08/11/2021	6	6	100%
29.	Risk Management Committee	14/03/2022	6	6	100%
30.	Stakeholders Relationship Committee	05/08/2021	4	4	100%
31.	Stakeholders Relationship Committee	08/11/2021	4	4	100%

32.	Stakeholders Relationship Committee	09/02/2022	4	4	100%
33.	Stakeholders Relationship Committee	14/03/2022	4	4	100%

The Company has 191 Subsidiary and Associate Companies (including Joint Ventures) as on 31<sup>st</sup> March, 2022. Since the particulars of all the 191 Companies cannot be entered in Field No. III of Form MGT-7, the details of 99 (ninety-nine) subsidiary companies, the maximum limit as permitted by the Form has been entered therein and the remaining particulars of subsidiary and associate companies are mentioned hereunder and attached to the Form as an 'Optional Attachment'

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

No. of Companies for which information is to be given

191

Sr. No.	Name of the Company	CIN/FCRN	Holding/ Subsidiary/ Associate/Joint Venture β ϕ	% of Shares held
100.	** Ownership Service Sweden AB	Foreign Company	Subsidiary	100.00%
101.	** Holiday Club Canarias Investments S.L.U	Foreign Company	Subsidiary	100.00%
102.	*** Holiday Club Canarias Vacation Club SLU	Foreign Company	Subsidiary	100.00%
103.	*** Holiday Club Canarias Sales & Marketing S.L.U.	Foreign Company	Subsidiary	100.00%
104.	*** Holiday Club Canarias Resort Management S.L.U.	Foreign Company	Subsidiary	100.00%
105.	<b>Mahindra &amp; Mahindra Financial Services Limited</b>	L65921MH1991PLC059642	Subsidiary	52.16%
106.	δ Mahindra Insurance Brokers Limited	U65990MH1987PLC042609	Subsidiary	80.00%
107.	δ Mahindra Rural Housing Finance Limited	U65922MH2007PLC169791	Subsidiary	98.43%
108.	δ Mahindra Manulife Investment Management Private Limited	U65900MH2013PTC244758	Subsidiary	51.00%

109.	ð Mahindra Manulife Trustee Private Limited	U67100MH2013PTC245464	Subsidiary	51.00%
110.	ð Mahindra Finance CSR Foundation	U85320MH2019NPL323553	Subsidiary	100.00%
111.	Mahindra Ideal Finance Limited	Foreign Company	Subsidiary	58.20%
112.	<b>Mahindra Lifespace Developers Limited</b>	L45200MH1999PLC118949	Subsidiary	51.33%
113.	^ Mahindra World City Developers Limited	U92490TN1997PLC037551	Subsidiary	89.00%
114.	» Mahindra Industrial Park Chennai Limited	U45209TN2014PLC098543	Subsidiary	60.00%
115.	^ Mahindra World City (Jaipur) Limited	U45209RJ2005PLC021207	Subsidiary	74.00%
116.	^ Mahindra Integrated Township Limited	U74140TN1996PLC068288	Subsidiary	100%
117.	∞ Mahindra Residential Developers Limited	U45200TN2008PLC066292	Subsidiary	100%
118.	^ Mahindra World City (Maharashtra) Limited	U45309MH2005PLC156225	Subsidiary	99.81%
119.	◦ Mahindra Knowledge Park Mohali Limited	U00000MH2000PLC354304	Subsidiary	99.97%
120.	◦ Deep Mangal Developers Private Limited	U70102MH1989PTC051878	Subsidiary	100.00%
121.	^ Knowledge Township Limited	U72900MH2007PLC173137	Subsidiary	100.00%
122.	^ Mahindra Bloomdale Developers Limited	U45203MH2008PLC183107	Subsidiary	100.00%
123.	^ Industrial Township (Maharashtra) Limited	U45203MH2008PLC184190	Subsidiary	100.00%
124.	^ Mahindra Infrastructure Developers Limited	U45201MH2001PLC131942	Subsidiary	100.00%
125.	^^ Mahindra Water Utilities Limited	U45205MH1999PLC121235	Subsidiary	99.00%
126.	^ Anthurium Developers Limited	U70109MH2010PLC203619	Subsidiary	100.00%
127.	^ Mahindra Industrial Park Private Limited	U70102MH2013PTC241512	Subsidiary	100.00%
128.	^ Mahindra Homes Private Limited	U70102MH2010PTC203618	Subsidiary	72.51%
129.	^ Mahindra Happinest Developers Limited	U70100MH2017PLC299424	Subsidiary	51.00%
130.	^ Moonshine Construction Private Limited	U45200MH1996PTC099607	Subsidiary	100.00%
131.	<b>Mahindra Logistics Limited</b>	L63000MH2007PLC173466	Subsidiary	58.18%
132.	¥ Lords Freight (India) Private Limited	U63030MH2011PTC216628	Subsidiary	99.05%
133.	¥ 2 x 2 Logistics Private Limited	U63000MH2012PTC237062	Subsidiary	55.00%
134.	<b>Mahindra eMarket Limited</b>	U72900MH2000PLC129103	Subsidiary	69.00%
135.	<b>Mahindra Automotive Australia Pty. Ltd.</b>	Foreign Company	Subsidiary	100.00%

136.	<b>SsangYong Motor Company</b>	Foreign Company	Subsidiary	74.65%
137.	≈ SsangYong Australia Pty Limited	Foreign Company	Subsidiary	100.00%
138.	≈ SsangYong European Parts Center B.V	Foreign Company	Subsidiary	100.00%
139.	≈ SY Auto Capital Co., LTD	Foreign Company	Subsidiary	51.00%
140.	<b>Mahindra EPC Irrigation Limited</b>	L25200MH1981PLC025731	Subsidiary	54.40%
141.	↑ Mahindra Top Greenhouses Private Limited	U74999MH2018PTC317132	Subsidiary	60.00%
142.	<b>Mahindra Defence Systems Limited</b>	U75220MH2012PLC233889	Subsidiary	100.00%
143.	△ Mahindra Telephonics Integrated Systems Limited	U75302MH2013PLC242268	Subsidiary	51.00%
144.	<b>Mahindra and Mahindra South Africa (Proprietary) Limited</b>	Foreign Company	Subsidiary	100.00%
145.	⊥ Mahindra West Africa Ltd	Foreign Company	Subsidiary	99.99%
146.	<b>NBS International Limited</b>	U18101MH1995PLC095482	Subsidiary	100.00%
147.	<b>Mahindra Aerospace Private Limited</b>	U63033MH2008PTC179520	Subsidiary	91.59%
148.	◆ Mahindra Aerostructures Private Limited	U35122MH2011PTC212744	Subsidiary	100.00%
149.	◆ Mahindra Aerospace Australia Pty. Limited	Foreign Company	Subsidiary	100.00%
150.	■ Gippsaero Pty. Limited	Foreign Company	Subsidiary	100.00%
151.	■ Airvan10 Pty Ltd	Foreign Company	Subsidiary	100.00%
152.	■ GA8 Airvan Pty. Limited	Foreign Company	Subsidiary	100.00%
153.	■ GA200 Pty. Limited	Foreign Company	Subsidiary	100.00%
154.	■ Airvan Flight Services Pty. Limited	Foreign Company	Subsidiary	100.00%
155.	■ Nomad TC Pty. Limited	Foreign Company	Subsidiary	100.00%
156.	<b>Trringo.com Limited</b>	U01409MH2016PLC281449	Subsidiary	100.00%
157.	<b>Mahindra do Brasil Industrial Ltda.</b>	Foreign Company	Subsidiary	100.00%
158.	<b>Classic Legends Private Limited</b>	U34101MH2015PTC265665	Subsidiary	60.00%
159.	▼ BSA Company Limited	Foreign Company	Subsidiary	100.00%
160.	▼▼ The Birmingham Small Arms Company Limited	Foreign Company	Subsidiary	100.00%
161.	▼▼ BSA Corporation Limited	Foreign Company	Subsidiary	100.00%
162.	▼▼ B.S.A. Motor Cycles Limited	Foreign Company	Subsidiary	100.00%
163.	<b>Mahindra Waste To Energy Solutions Limited</b>	U37200MH2017PLC296622	Subsidiary	87.39%
164.	<b>Mahindra Telecom Energy Management Services Private Limited</b>	U64204MH2017PTC296621	Subsidiary	100.00%
165.	€ Mahindra Solarize Private Limited	U40106MH2021PTC358435	Subsidiary	100.00%
166.	<b>Mahindra Construction Company Limited</b>	U45200MH1992PLC068846	Subsidiary	91.66%
167.	<b>Mahindra Automotive Mauritius Limited</b>	Foreign Company	Subsidiary	100.00%
168.	π Automobili Pininfarina GmbH	Foreign Company	Subsidiary	100.00%
169.	π π Automobili Pininfarina Americas Inc.	Foreign Company	Subsidiary	100.00%

170.	<b>Mahindra Bangladesh Pvt.Ltd</b>	Foreign Company	Subsidiary	100.00%
171.	<b>Meru Travel Solutions Private Limited</b>	U63040MH2006PTC165956	Subsidiary	100.00%
172.	ε Meru Mobility Tech Private Limited	U63040MH2006PTC165959	Subsidiary	100.00%
173.	ε V-Link Fleet Solutions Private Limited	U63040MH2006PTC165955	Subsidiary	100.00%
174.	ε V-Link Automotive Services Private Limited	U50500MH2010PTC198987	Subsidiary	100.00%
175.	<b>Sampo Rosenlew Oy</b>	Foreign Company	Subsidiary	79.13%
176.	<b>Mahindra Two Wheelers Limited</b>	U35911MH2008PLC185462	Subsidiary	100.00%
177.	<b>Carnot Technologies Private Limited</b>	U72300MH2015PTC267700	Subsidiary	68.97%
178.	Swaraj Engines Limited	L50210PB1985PLC006473	Associate	34.72%
179.	Officemart India.com Limited.	U74999MH2000PLC126610	Associate	50.00%
180.	Mahindra and Mahindra Contech Limited	U74140MH1992PLC066606	Associate	23.33%
181.	Kota Farm Services Limited	U02005MH2001PLC131699	Associate	45.00%
182.	Tech Mahindra Limited	L64200MH1986PLC041370	Associate	25.54%
183.	Mitsubishi Mahindra Agricultural Machinery co., Ltd.	Foreign Company	Associate	33.33%
184.	PF Holdings B.V.	Foreign Company	Associate	40.00%
185.	M.I.T.R.A Agro Equipments Private Limited	U29253MH2012PTC330338	Associate	47.33%
186.	ZoomCar Inc	Foreign Company	Associate	∑
187.	SmartShift Logistics Solutions Private Limited	U74999MH2014PTC306120	Associate	24.55%
188.	Mahindra Sanyo Special Steel Private Limited	U27310MH2011PTC223696	Associate	22.81%
189.	Mahindra Ideal Lanka (Private) Limited	Foreign Company	Associate	35.00%
190.	Mahindra CIE Automotive Limited	L27100MH1999PLC121285	Associate	11.43%
191.	ReNew Sunlight Energy Private Limited	U40300DL2020PTC374527	Associate	37.20%

β Percentage holding in subsidiaries represents aggregate percentage of shares/ voting power held by the Company (M&M) and/ or its subsidiaries.

ϕ Percentage shareholding in Associates based on the voting power held by the Company ("M&M").

∑ The Company holds 4,66,815 compulsory convertible preference shares (CCPS) of Zoomcar India Private Limited ("Zoomcar India"), a Subsidiary of Zoomcar, Inc. comprising of approx. 10.39% of the total equity share capital and compulsory convertible preference share capital on a fully diluted basis. All CCPS held by the Company in Zoomcar India would be ultimately, convertible into preferred Stock of Zoomcar, Inc. Additionally, 2.2% is held through Mahindra Overseas Investment Company (Mauritius) Ltd.

≠ Merged with the Company w.e.f. 29.04.2022

≠≠ Ceased to be Subsidiaries w.e.f. 20.04.2022

≠≠≠ Merged with Holiday Club Resorts Oy w.e.f. 01.04.2022

- ∩ Merged with Supermarket Capri Oy w.e.f. 08.04.2022
- ∩∩ Name Changed to Kiinteistö Oy Rauhan Liikekiinteistöt 1 w.e.f. 08.04.2022
- ι Under Liquidation
- # a subsidiary of Mahindra Engineering and Chemical Products Limited
- ## a subsidiary of Retail Initiative Holdings Limited
- a subsidiary of Mahindra Overseas Investment Company (Mauritius) Limited
- a subsidiary of Mahindra Emirates Vehicle Armouring FZ-LLC
- χ a subsidiary of Hisarlar Makina Sanayi ve Ticaret Anonim Şirketi
- Ω a subsidiary of Mahindra Automotive North America Inc.
- ¥ a subsidiary of Mahindra Intertrade Limited
- ! a subsidiary of Mahindra Two Wheelers Europe Holdings S.a.r.l.
- !! a subsidiary of Peugeot Motocycles S.A.S.
- !!! a subsidiary of Peugeot Motocycles Italia SpA
- σ a subsidiary of Mahindra USA, Inc.
- ≡ a subsidiary of Mahindra Agri Solutions Limited
- ≡≡ a subsidiary of Mahindra Fresh Fruits Distribution Holding Company (Europe) B.V
- ι a subsidiary of OFD Holding BV
- ιι a subsidiary of Origin Direct Asia Ltd
- ~ a subsidiary of Mahindra Consulting Engineers Limited
- ∅ a subsidiary of Mahindra Holdings Limited
- ∅∅ a subsidiary of Mahindra Susten Private Limited
- ▲ a subsidiary of Mahindra Renewables Private Limited
- ± a subsidiary of Bristlecone Ltd
- ≤ a subsidiary of Bristlecone India Limited
- @ a subsidiary of Mahindra Holidays & Resorts India Limited
- \$ a subsidiary of MH Boutique Hospitality Limited
- @@ a subsidiary of MHR Holdings (Mauritius) Limited
- \$\$ a subsidiary of Covington S.á.r.l
- \* a subsidiary of Holiday Club Resorts Oy
- \*\* a subsidiary of Holiday Club Sweden AB

- \*\*\* a subsidiary of Holiday Club Canarias Investments S.L.U.
- ð a subsidiary of Mahindra & Mahindra Financial Services Limited
- ^ a subsidiary of Mahindra Lifespace Developers Limited
- » a subsidiary of Mahindra World City Developers Limited
- ∞ a subsidiary of Mahindra Integrated Township Limited
- ° a subsidiary of Mahindra World City (Maharashtra) Limited
- ^ ^ a subsidiary of Mahindra Infrastructure Developers Limited
- ¥¥ a subsidiary of Mahindra Logistics Limited
- ≈ a subsidiary of SsangYong Motor Company
- ↑ a subsidiary of Mahindra EPC Irrigation Limited
- △ a subsidiary of Mahindra Defence Systems Limited
- ⊥ a subsidiary of Mahindra and Mahindra South Africa (Proprietary) Limited
- a subsidiary of Mahindra Aerospace Private Limited
- a subsidiary of Mahindra Aerospace Australia Pty. Limited
- ▼ a subsidiary of Classic Legends Private Limited
- ▼▼ a subsidiary of BSA Company Limited
- π a subsidiary of Mahindra Automotive Mauritius Limited
- ππ a subsidiary of Automobili Pininfarina GmbH
- ζ a subsidiary of Mahindra First Choice Wheels Limited
- ε a subsidiary of MERU Travel Solutions Private Limited
- € a subsidiary of Mahindra Telecom Energy Management Services Private Limited



Sno	Date of Transfer of Shares	Registration of Security	Type of Security	No of Shares	Nominal value (each in Rs.)	Transferor	Folio of Transferor's Sur Name	Transferor's middle name	Transferor's first name	Ledger Folio of Transferor	Transferor's Sur Name	Transferor's middle name	Transferor's First Name
1	25/06/2021	1	1	132	5	V008244	VILVA	R	PWASKAR	MAH0100973	ARYND	PAVANLATHA	SHRINAZAR
2	25/06/2021	1	1	4128	5	K004236	SHANTI	MULI	KAMRIA	MAH0100975	TUSHAR	PRATAPSHI	VAHURA
3	25/06/2021	1	1	24	5	K013200	KEERANKUHNIL	GEORGHESE	GEORGE	MAH0100981	GRI	GEORGE	GEORGE
4	25/06/2021	1	1	24	5	K013199	KEEDAN	KUZHNY	GEORGHESEGEORGE	MAH0100981	GRI	GEORGE	GEORGE
5	02/07/2021	1	1	800	5	S035019	SANJAY	KUMAR	SONI	MAH0100986	SANJAY	MULTA	SAHILY
6	09/07/2021	1	1	24	5	P015905	PRITHVIRAJ	SACHDEVIA	SONI	MAH0100990	DEEPAK	PRITHVIRAJ	SACHDEVIA
7	09/07/2021	1	1	48	5	S025991	SHAYAM	SUNDAR	SONI	MAH0100997	SHAYAM	SUNDAR	SONI
8	09/07/2021	1	1	48	5	A008617	ARUN	KUMAR	AGARWAL	MAH0100998	ARUN	KUMAR	AGARWAL
9	15/07/2021	1	1	664	5	B007216	BAURANI	LOT	AGARWAL	MAH0100994	VASHU	LOT	AGARWAL
10	15/07/2021	1	1	200	5	R000875	KIRITKUMAR	SHUJI	RUPAREI	MAH0100995	ULAVANTI	KIRITKUMAR	RUPAREI
11	15/07/2021	1	1	24	5	P015897	PRITHIPAL	SINGH	SEGUE	MAH0100996	BATTAN	KALR	SEGUE
12	15/07/2021	1	1	240	5	B008642	BALKISHAN	RATHI	SEGUE	MAH0100996	RAM	RAM	SEGUE
13	20/08/2021	1	1	144	5	R001174	SUREKANT	MANIK	PAUT	MAH0100910	SUMAN	SUREKANT	PAUT
14	20/08/2021	1	1	12	5	A008942	ASGARAJI	F	RAMPURWALA	MAH0100911	FARIDA	A	RAMPURWALA
15	20/08/2021	1	1	24	5	I0000615	O	P	TRIPATHI	MAH0100912	HIRANMAYI	SHARADCHANDRA	IRANMAYI
16	20/08/2021	1	1	180	5	R000989	DATTATRAYA	BAPU	RAMADE	MAH0100913	SUMANT	SHARADCHANDRA	IRANMAYI
17	23/08/2021	1	1	1456	5	P00353	DHUNBAI	PIRQISHAW	RAMDE	MAH0100914	AMY	AMY	IRANMAYI
18	23/08/2021	1	1	2424	5	R000947	YADUVIR	VASANT	RAMDEQ	MAH0100915	CHANDRANANDAN	AMY	IRANMAYI
19	23/08/2021	1	1	5144	5	K016497	KERI	KHARSHEDI	JASVALA	MAH0100916	CHANDRANANDAN	AMY	IRANMAYI
20	24/08/2021	1	1	1328	5	L001105	PETER	JOSEPH	FRANCISLOBO	MAH0100917	PETER	JOSEPH	FRANCISLOBO
21	24/08/2021	1	1	1328	5	C03260	CAVYAS	RUSI	KABANIYA	MAH0100918	RODA	RODA	KERANIYA
22	02/09/2021	1	1	180	5	C002022	AMITVA	CHATTERJI	KABANIYA	MAH0100919	RODA	RODA	KERANIYA
23	02/09/2021	1	1	132	5	B011261	BHARANT	LAKHMIDAS	BIJAYE	MAH0100922	PAONINI	CHATTERJI	KERANIYA
24	02/09/2021	1	1	312	5	C002147	CHANDRANANT	RAMKRISHNA	BIJAYE	MAH0100923	ARVIND	CHANDRANANT	BIJAYE
25	09/09/2021	1	1	24	5	V007115	VINOD	KUMAR	KERWAL	MAH0100920	NISHANT	KERWAL	BIJAYE
26	09/09/2021	1	1	208	5	M005675	MANGALA	NATLALAL	MERTHA	MAH0100921	NATLIRAJI	NATLIRAJI	MERTHA
27	09/09/2021	1	1	8	5	D000578	N	K	DHARMARAJI	MAH0100926	SHANMAY	DHARMARAJI	MERTHA
28	09/09/2021	1	1	64	5	B003282	DINSHA	RATANSHA	BHARUCHA	MAH0100928	SOUL	RUSTOMJI	MERTHA
29	09/09/2021	1	1	132	5	R004133	DEEPAK	R	BELLARE	MAH0100930	SOUL	RUSTOMJI	MERTHA
30	09/09/2021	1	1	12	5	P001288	DURGGA	JAGDISHI	SHARMA	MAH0100931	JAGDISH	CHATTERJI	SHARMA
31	09/09/2021	1	1	880	5	C001759	UMA	CHATTERJI	SHARMA	MAH0100934	AAITVA	CHATTERJI	SHARMA
32	29/09/2021	1	1	480	5	K002781	T	S	KALYANKRISHNAN	MAH0100935	LAITHA	CHATTERJI	SHARMA
33	30/09/2021	1	1	664	5	A009950	RAM	GUNI	AAVASTHI	MAH0100938	RAM	KALYAN	KRISHNAN
34	30/09/2021	1	1	800	5	K005571	D	L	AAVASTHI	MAH0100942	RAM	GUNI	KRISHNAN
35	01/10/2021	1	1	2336	5	B010826	NARAHARIPRASAD	K	KAMAT	MAH0100937	NAKESHKUMAR	L	KAMAT
36	08/10/2021	1	1	2516	5	A003117	A	M	BRAMHIBHATT	MAH0100939	MEHROKHSHI	JAL	BRAMHIBHATT
37	08/10/2021	1	1	2160	5	T004994	TUSHAR	HARIDAS	ADRYANWALLA	MAH0100941	MEHROKHSHI	JAL	BRAMHIBHATT
38	18/10/2021	1	1	1064	5	N001142	KAMALA	NATARAJU	MAAVANI	MAH0100944	PRIVANK	TUSHAR	MAAVANI
39	18/10/2021	1	1	2560	5	N000943	KAMALA	R	NATARAJU	MAH0100944	B	N	CHANDRANANTH
40	18/10/2021	1	1	1040	5	N001097	KAMALA	R	NATARAJU	MAH0100944	B	N	CHANDRANANTH
41	20/10/2021	1	1	4	5	A004219	ONAI	PRAKASHI	AGARWAL	MAH0100947	ONIRAKASHI	AGARWAL	CHANDRANANTH
42	26/10/2021	1	1	24	5	I003924	VIKAS	KUMAR	JHINJHUNWALA	MAH0100948	VIKAS	KUMAR	CHANDRANANTH
43	26/10/2021	1	1	960	5	B001861	MAHENDRA	KUMAR	BHATNAGAR	MAH0100949	SHALINDRA	SHALINDRA	CHANDRANANTH
44	17/11/2021	1	1	3840	5	H000453	ERACHSHAW	KAIKHUSROO	HATHIKHANAWALA	MAH0100950	SAM	SAM	HATHIKHANAWALA
45	17/11/2021	1	1	3880	5	H000424	SOLI	KAIKHUSROO	HATHIKHANAWALA	MAH0100950	SAM	SAM	HATHIKHANAWALA
46	17/11/2021	1	1	40	5	R003310	PUSHPAVATHI	KRISHNA	BAAGREBA	MAH0100953	PUSHPAVATHI	KRISHNA	BAAGREBA
47	17/11/2021	1	1	332	5	C003996	PL	MUTHIAN	CHETTAR	MAH0100955	PL	VILVA	IRANMAYI



48/17/11/2021	1	388	5 P008621	JASHODABEN	RAMANBHAI	PATEL	MAH0100955	ANESHA	SURVAKANT	PATEL
49/02/12/2021	1	6640	5 S001111	STATE	BANK	OFINDIA	MAH0100959	STATE	BANK	OFINDIA
50/02/12/2021	1	1864	5 I003447	JULIAN	CHIRAMMAL	JULIANA	MAH0100966	JULIANA	CHIRAMMAL	
51/22/12/2021	1	48	5 N007422	SANTOSH	RAM	NAGAR	MAH0100968	TARUNA	NAGAR	
52/22/12/2021	1	48	5 K012640	KANCHAN	BALKRISHNA	SHAH	MAH0100969	SHI	SUNIL BALKRISHNASHAH	
53/22/12/2021	1	264	5 K001821	DEV/DASS	KAPOOR		MAH0100970	SANJEV	KAPUR	
54/27/12/2021	1	208	5 E000214	EDWARD	9	OSOUZA	MAH0100973	PRAVEEN	D	SOUZA
55/27/12/2021	1	3464	5 S001673	ABHECHAND	MANBECHAND	SHEHESQ	MAH0100974	VARSHA	ABHECHAND	SHEH
56/27/12/2021	1	4000	5 C003921	GTIBANK	NA		MAH0100975	VENKATARAMAN	SHANTAKUMAR	
57/24/02/2022	1	12	5 M015055	MANJULA	M	VYAS	MAH0100982	MANJULA	M	VYAS
58/10/09/2022	1	792	5 K004953	DAVANAND	KARKERA		MAH0100983	GEEJA	KISHOR	KARKERA
59/14/09/2022	1	48	5 V003286	PRABHAKAR	PAVKRISHNA	VETE	MAH0100989	SANJAY	PRABHAKAR	VETE
60/14/09/2022	1	1408	5 M015994	MEENA	KIRTI		MAH0100990	MEENA	KIRTI	
61/15/09/2022	1	12	5 N005174	N	SESHADRI	NATHAN	MAH0100984	S	LALITHA	
62/15/09/2022	1	600	5 H001143	HEMALATA	BHUPENDRA	PANDYA	MAH0100985	SAMIR	BHUPENDRA	PANDYA
63/15/09/2022	1	4288	5 B000008	MADHUKAR	PANDHARINATH	BADEBCOM	MAH0100986	VISHAL	MADHUKAR	BADE
64/15/09/2022	1	26664	5 I000111	ABDULLAH	DAWOOD	LOCKHAT	MAH0100987	ZUBEIDA	GULAMMOHAMMED	SUBT
65/15/09/2022	1	176	5 MA008127	MANISH	KUMAR	AVORA	MAH0100991	CHEENA	MANISHKUMAR	VORA
66/17/09/2022	1	128	5 K015963	SANTRIBEN	KOHU		MAH0100992	RENU	KOHU	
67/17/09/2022	1	2000	5 G006294	TANSUKHAL	THAKORDAS	GANDHI	MAH0100993	KUNJUD	TANSUKHAL	GANDHI
68/17/09/2022	1	1920	5 S001705	ARNAVAZ	DARASA	SETHNA	MAH0100994	PEROZE	SOLY	SETHNA



**M Siroya and Company**

*Company Secretaries*

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Tel.:+91 22 28706523/24; 28546523(D); Cel.:+91 9324310151; E-mail: siroyam@gmail.com; [www.msiroya.com](http://www.msiroya.com)

**Form No. MGT-8**

*[Pursuant to section 92(2) of the Companies Act, 2013 and Rule 11(2) of The Companies  
(Management and Administration) Rules, 2014]*

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

We have examined the registers, records and books and papers of **Mahindra & Mahindra Limited** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on March 31, 2022. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that:

- A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately;
- B. during the aforesaid financial year the Company has, wherever applicable, complied with provisions of the Act & Rules made there under in respect of the following:
  1. the Company is a public limited company, its Ordinary (Equity) shares are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Global Depository Receipts (GDRs) of the Company are listed on the Luxembourg Stock Exchange and are also admitted for trading on International Order Book of the London Stock Exchange; Non-convertible Debentures of the Company are listed on the Debt Segment of BSE;
  2. the Company has maintained requisite registers/records & made necessary entries therein within the time prescribed therefore;
  3. the Company has filed forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities, wherever applicable, within the prescribed time;
  4. the Company has called/ convened/ held meetings of Board of Directors, its committees and the meetings of the members of the Company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the Circular Resolutions/ Circular Notes have been properly recorded in the Minute Book/Registers maintained for the purpose and the same have been signed. No resolution was passed by Postal Ballot during the year under review;

5. the Company had closed its Register of Members from July 17, 2021 to August 6, 2021 (both days inclusive) for the purpose of 75<sup>th</sup> Annual General Meeting ("AGM") held on August 6, 2021 and dividend;
6. the Company has granted loan to an Executive Director and has complied with the provisions of section 185 of the Act;
7. the Company has entered into contracts/arrangements with related parties as specified in section 188 of the Act and all Related Party Transactions entered into during the year were in the ordinary course of business and on arm's length basis and the Company has taken prior approval of the Audit Committee for all related party transactions;
8. the Company has transmitted securities during the year; and the Company has increased its authorised share capital pursuant to the Scheme of Merger by Absorption of Mahindra Vehicle Manufacturers Limited with the Company having Appointed Date as 1<sup>st</sup> April, 2019 and Effective Date as 1<sup>st</sup> July, 2021. The Company has not issued/allotted/transferred / bought back any securities/ redeemed preference shares / debentures / reduced its share capital /converted its shares during the year under review;
9. during the year, the Company was not required to keep in abeyance the rights to dividend nor rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;
10. the Company had declared and paid a final dividend of Rs. 8.75 on every Ordinary (Equity) Share of Rs. 5 each. The Company has transferred unpaid/unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with sections 124 and 125 of the Companies Act, 2013 read with applicable rules as amended from time to time;
11. the Company has complied with the provisions of Section 134 of the Companies Act, 2013 w.r.t. signing of audited financial statements and Report of Directors as per sub-sections (3) and (5) thereof;
12. the Board of the Company is duly constituted and during the year under review the appointment/re-appointment/retirement/regularization and cessation of Directors and Key Managerial Personnel and disclosures of the Directors were duly made; the remuneration paid to them were within the ceilings permissible under the Act. There was no instance of filling-up of casual vacancy of Directors/Key Managerial Personnel during the year under review;

13. Messrs B S R & Co. LLP, Chartered Accountants, (ICAI Firm Registration Number 101248W/W- 100022) were appointed as the Statutory Auditors of the Company for a term of five years from the conclusion of 71<sup>st</sup> AGM held on August 4, 2017 until the conclusion of the 76<sup>th</sup> AGM of the Company to be held in the year 2022, as per the provisions of the Companies Act, 2013;
14. The National Company Law Tribunal, Mumbai Bench ("Tribunal") has approved the Scheme of Merger by Absorption of Mahindra Engineering and Chemical Products Limited, Retail Initiative Holdings Limited and Mahindra Retail Limited, direct/indirect wholly owned subsidiaries of the Company, with the Company and their respective Shareholders basis its order pronounced on March 24, 2022; and the Board of Directors of the Company at its meeting held on May 28, 2021 have approved a Scheme of Merger by Absorption ("Scheme") of Mahindra Electric Mobility Limited with the Company and their respective shareholders and the Company has filed the Scheme for admission with the Tribunal. Other than the above, the Company was not required to obtain any approvals from Central Government, Tribunal, Regional Director, Registrar, Court(s) or such other authorities under the various provisions of the Act;
15. the Company has not accepted any deposits during the year. As regards deposits accepted earlier and already matured, the Company has not defaulted in repayment of deposits or payment of interest thereon during the year under review. There are no deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013;
16. the Company has not borrowed any money from its directors, members or public financial institutions though it has borrowed from bank and others. The Company has satisfied charge and was not required to create and modify any charge during the year under review;
17. the Company has complied with the provisions of section 186 of the Act with respect to loans, investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act; and
18. the Company has altered the provisions of its Memorandum of Association. The Company has not made any alterations in the Articles of Association during the year under the review.

**For M Siroya and Company  
Company Secretaries**

**MUKESH  
KUMAR  
SIROYA**

**Mukesh Siroya**

**Proprietor**

**FCS No.: 5682**

**CP No.: 4157**

**UDIN: F005682D001042841**

Date: 26.09.2022

Place: Mumbai