

Shareholding Pattern

1. Name of Listed Entity: MAHINDRA & MAHINDRA LIMITED
2. Scrip Code/Name of Scrip/Class of Security: 500520 / M&M / EQUITY SHARES
3. Share Holding Pattern Filed under: Reg. ~~31(1)(a)~~/Reg.31(1)(b)/Reg.~~31(1)(c)~~
 - a. if under 31(1)(b) then indicate the report for quarter ending: 30th September, 2023
 - b. if under 31(1)(c) then indicate date of allotment/extinguishment: NA
4. **Declaration** : The Listed entity is required to submit the following declaration to the extent of submission of information:-

	Particulars	YES*	NO*
1	Whether the Listed Entity has issued any partly paid up shares		√
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		√
3	Whether the Listed Entity has any shares against which depository receipts are issued?	√	
4	Whether the Listed Entity has any shares in locked-in?		√
5	Whether any shares held by promoters are pledge or otherwise encumbered?	√	
6	Whether company has equity shares with differential voting rights?		√
7	Whether the listed entity has any significant beneficial owner?	√	

*if the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

The tabular format for disclosure of holding of specified securities is as follows:-

Table I - Summary Statement holding of specified securities

Category (I)	Category of Shareholder (II)	Nos. of Shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. of shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in Shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of (A+B+C)	No.(a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held(b)
								Class eg: X	Class eg: Y	Total								
(I)	(II)																	
(A)	Promoter & Promoter Group	24	234829748	0	0	234829748	19.34	234829748	0	234829748	18.88	0	19.34	0	0	140000	0.06	234829748
(B)	Public	675597	933477394	0	0	933477394	76.86	933477394	0	933477394	75.07	0	76.86	0	0	NA		929515095
(C)	Non Promoter-Non Public	5	46166558	0	29055131	75221689	3.80	75221689	0	75221689	6.05	0	3.80	0	0	NA		75221689
(C1)	Shares underlying DRs	1	0	0	29055131	29055131	NA	29055131	0	29055131	2.34	0	NA	0	0	NA		29055131
(C2)	Shares held by Employee Trusts	4	46166558	0	0	46166558	3.80	46166558	0	46166558	3.71	0	3.80	0	0	NA		46166558
	Total:	675626	1214473700	0	29055131	1243528831	100.00	1243528831	0	1243528831	100.00	0	100.00	0	0	140000	0.01	1239566532

Public shareholding Includes 25,53,271 shares held by Investor Education and Protection Fund Authority and 5,15,256 shares held under Unclaimed Suspense Account, on which voting rights are frozen.

The Trustees of Employee Trusts cannot vote in respect of shares held by such trust pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

	Category & Name of the Shareholders (I)	Entity type i.e. promoter OR promoter group entity (except promoter)	Nos. of shareholders (III) ⁵	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	Nos. of Shares underlying Depository Receipts (VI)	Total nos. of shares Held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights					Total as a % of Total Voting rights	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
									Class X	Class Y	Total								
(1)	Indian																		
(a)	Individuals/Hindu undivided Family		20	7457804	0	0	7457804	0.61	7457804	0	7457804	0.60	0	0	140000	48.37	7457804		
	KESHUB MAHINDRA ⁶	Promoter	1	747288	0	0	747288	0.06	747288	0	747288	0.06	0	0.00	0	0.00	747288		
	ANAND GOPAL MAHINDRA	Promoter	1	1430008	0	0	1430008	0.12	1430008	0	1430008	0.11	0	0.00	0	0.00	1430008		
	ANJALI K MAHINDRA@	Promoter Group	1	254438	0	0	254438	0.02	254438	0	254438	0.02	0	0.00	0	0.00	254438		
	ANURADHA MAHINDRA	Promoter Group	1	457090	0	0	457090	0.04	457090	0	457090	0.04	0	0.00	0	0.00	457090		
	DEVESHWAR JAGAT SHARMA	Promoter Group	1	30000	0	0	30000	0.00	30000	0	30000	0.00	0	0.00	0	0.00	30000		
	DHRUV S SHARMA	Promoter Group	1	30000	0	0	30000	0.00	30000	0	30000	0.00	0	0.00	0	0.00	30000		
	GAUTAM P KHANDELWAL	Promoter Group	1	4600	0	0	4600	0.00	4600	0	4600	0.00	0	0.00	0	0.00	4600		
	LEENA S LABROO	Promoter Group	1	1251884	0	0	1251884	0.10	1251884	0	1251884	0.10	0	0.00	0	0.00	1251884		
	NISHEETA LABROO	Promoter Group	1	160500	0	0	160500	0.01	160500	0	160500	0.01	0	0.00	0	0.00	160500		
	ANEESHA LABROO	Promoter Group	1	160000	0	0	160000	0.01	160000	0	160000	0.01	0	0.00	0	0.00	160000		
	RADHIKA NATH	Promoter Group	1	93616	0	0	93616	0.01	93616	0	93616	0.01	0	0.00	0	0.00	93616		
	SANJAY MOHAN LABROO	Promoter Group	1	289440	0	0	289440	0.02	289440	0	289440	0.02	0	0.00	140000	48.37	289440		
	SUDHA KESHUB MAHINDRA ^{**}	Promoter Group	5	1452032	0	0	1452032	0.12	1452032	0	1452032	0.12	0	0.00	0	0.00	1452032		
	UMA R MALHOTRA#@	Promoter Group	2	1021908	0	0	1021908	0.08	1021908	0	1021908	0.08	0	0.00	0	0.00	1021908		
	ANUJA P SHARMA	Promoter Group	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0		
	MARTHAND SINGH MAHINDRA@@	Promoter Group	1	75000	0	0	75000	0.01	75000	0	75000	0.01	0	0.00	0	0.00	75000		
(b)	Central Government/State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0		
(c)	Financial Institutions/Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0		
(d)	Any Other (specify)		3	226727200	0	0	226727200	18.67	226727200	0	226727200	18.23	0	0	0	0.00	226727200		
(i)	Bodies Corporate		2	142256772	0	0	142256772	11.71	142256772	0	142256772	11.44	0	0	0	0.00	142256772		
	PRUDENTIAL MANAGEMENT & SERVICES PRIVATE LIMITED	Promoter Group	1	141521940	0	0	141521940	11.65	141521940	0	141521940	11.38	0	0.00	0	0.00	141521940		
	KEMA SERVICES INTERNATIONAL PVT LTD	Promoter Group	1	734832	0	0	734832	0.06	734832	0	734832	0.06	0	0.00	0	0.00	734832		
(ii)	M&M BENEFIT TRUST (Bharat N Doshi , A.K.Nanda, Uday Kotak, M.M.Murugappan and Padmini Khare - Trustees)	Promoter Group	1	84470428	0	0	84470428	6.96	84470428	0	84470428	6.79	0	0.00	0	0.00	84470428		
(iii)	Anand Mahindra Family Trust (Anand Gopal Mahindra and Anuradha Mahindra - Trustees)	Promoter Group	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0		
(iv)	Mahindra Family Trust - I (Anuradha Mahindra - Trustee)	Promoter Group	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0		
(v)	Yuthica Mahindra Family Trust (Sudha Mahindra - Trustee)	Promoter Group	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0		
	Sub-Total (A)(1)		23	234185004	0	0	234185004	19.28	234185004	0	234185004	18.83	0	0	140000	0.06	234185004		
(2)	Foreign											0.00							
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		1	644744	0	0	644744	0.05	644744	0	644744	0.05	0	0	0	0	644744		
	YUTHICA KESHUB MAHINDRA	Promoter Group	1	644744	0	0	644744	0.05	644744	0	644744	0.05	0	0.00	0	0.00	644744		
(b)	Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0		
(c)	Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0		
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0		
(e)	Any Other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0		
	Sub-Total (A)(2)		1	644744	0	0	644744	0.05	644744	0	644744	0.05	0	0	0	0	644744		
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		24	234829748	0	0	234829748	19.34	234829748	0	234829748	18.88	0	0.00	140000	0.06	234829748		

⁵ Without consolidating the folios on the basis of PAN, 'Promoter & Promoter Group' holds under 32 folios.

⁶Keshub Mahindra passed away on 12th April, 2023

^{**}Sudha Mahindra passed away on 3rd July, 2023

Uma Malhotra is holding shares in single name as well as jointly. The shareholding is consolidated on basis of PAN.

* Sudha Keshub Mahindra is Holding shares jointly under 5 folios with different share holders. The shareholding under all 5 folios is consolidated on the basis of PAN.

@ Increase in the shareholding is due to transmission of part of the shares held in the name of Late Keshub Mahindra

@@ Acquisition of shares by way of transmission from Late Keshub Mahindra

Details of the Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/ unclaimed suspense account, voting rights which are frozen etc. :- NIL

Note:

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0	0	0	0
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	0	0	0	0
(f)	Investor Education and Protection Fund (IEPF)	1	2553271	0	0	2553271	0.21	2553271	0	2553271	0.21	0	0.21	0	0.00	NA	2553271	0	0	0
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	648243	83268628	0	0	83268628	6.86	83268628	0	83268628	6.70	0	6.86	0	0.00	NA	80503563	0	0	0
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	153	14943469	0	0	14943469	1.23	14943469	0	14943469	1.20	0	1.23	0	0.00	NA	14887229	0	0	0
(i)	Non Resident Indians (NRIs)	16,472	58,69,627	0	0	5869627	0.48	5869627	0	5869627	0.47	0	0.48	0	0.00	NA	5711415	0	0	0
(j)	Foreign Nationals	3	5610	0	0	5610	0.00	5610	0	5610	0.00	0	0.00	0	0.00	NA	5610	0	0	0
(k)	Foreign Companies	4	1103734	0	0	1103734	0.09	1103734	0	1103734	0.09	0	0.09	0	0.00	NA	1103734	0	0	0
(l)	Bodies Corporate	2599	7197018	0	0	7197018	0.59	7197018	0	7197018	0.58	0	0.59	0	0.00	NA	7150460	0	0	0
(m)	Any Other	6811	3056013	0	0	3056013	0.25	3056013	0	3056013	0.25	0	0.25	0	0.00	NA	3056013	0	0	0
	CLEARING MEMBERS	15	135505	0	0	135505	0.01	135505	0	135505	0.01	0	0.01	0	0.00	NA	135505	0	0	0
	HUF	6738	1844461	0	0	1844461	0.15	1844461	0	1844461	0.15	0	0.15	0	0.00	NA	1844461	0	0	0
	Trusts	57	560791	0	0	560791	0.05	560791	0	560791	0.05	0	0.05	0	0.00	NA	560791	0	0	0
	Unclaimed suspense account	1	5,15,256	0	0	515256	0.04	515256	0	515256	0.04	0	0.04	0	0.00	NA	515256	0	0	0
	Sub Total (B)(4)	674293	118321458	0	0	118321458	9.74	118321458	0	118321458	9.51	0	9.74	0	0	NA	115295383	0	0	0
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)	675597	933477394	0	0	933477394	76.86	933477394	0	933477394	75.07	0	76.86	0	0	NA	929515095	68867102	0	0

Details of the shareholders acting as persons in concert including their shareholding(No. and %)

Details of shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc. - **As per Annexure 'A'**

Note:

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XIII) is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

(4) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.

(5) Sub-categorization of shares under column no. (XV) will be based on shareholding (no. of shares) under the following sub-categories:

(i) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.

(ii) Shareholders who have entered into shareholder agreement with the listed entity.

(iii) Shareholders acting as persons in concert with promoters.

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public Shareholder

	Category & Name of the Shareholder (I)	No. of shareholder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos.of Shares Underlying Depository Receipts (VI)	Total no. of shares held (VII)=IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of (A+B+C2)	Number of Locked in Shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV) (Not Applicable)	
								No of Voting Rights					Total as a % of Total Voting rights	No.	As a % of total Shares held	No. (Not applicable)		As a % of total Shares held (Not applicable)
								Class X	Class Y	Total								
(1)	Custodian/DR Holder	1	0	0	29055131	29055131	NA	29055131	0	29055131	2.34	0	NA	0	0	NA	29055131	
(a)	JP MORGAN CHASE BANK, NA (Shares held as Custodians against which Global Depository Receipts have been issued)	1	0	0	29055131	29055131	NA	29055131	0	29055131	2.34	0	NA	0	0.00	NA	29055131	
(2)	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	4	46166558	0	0	46166558	3.80	46166558	0	46166558	3.71	0	3.80	0	0.00	NA	46166558	
	MAHINDRA AND MAHINDRA EMPLOYEES STOCK OPTION TRUST	1	44888818	0	0	44888818	3.70	44888818	0	44888818	3.61	0	3.70	0	0.00	NA	44888818	
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)	5	46166558	0	29055131	75221689	NA	75221689	0	75221689	6.05	0	NA	0	0	NA	75221689	

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XIII) is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

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Details of shares which remain unclaimed along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Annexure A

Sl No.	Description	No. of shareholders	No. of shares
1	Unclaimed Shares in Suspense Account	2398	5,15,256

Table V- Statement showing details of significant beneficial owners (SBOs)

Sr. No.	Details of the SBO			Details of the registered owner			Details of holding/ exercise of right of the SBO in the reporting					Date of creation / acquisition of significant beneficial interest# (IV)
	Name	Nationality	Nationality (Applicable in case of Any other is selected)	Name	Nationality	Nationality (Applicable in case of Any other is selected)	Whether by virtue of:					
							Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	ANAND GOPAL MAHINDRA	Indian		PRUDENTIAL MANAGEMENT & SERVICES PRIVATE LIMITED	Indian		11.38	0.00	0.00	No	No	8th February, 2019
2	KESHUB MAHINDRA%	Indian			Indian		11.38	0.00	0.00	No	No	8th February, 2019
3	ANURADHA MAHINDRA	Indian			Indian		11.38	0.00	0.00	No	No	8th February, 2019
4	SUDHA KESHUB MAHINDRA^	Indian			Indian		11.38	0.00	0.00	No	No	8th February, 2019
5	LEENA S LABROO	Indian			Indian		11.38	0.00	0.00	No	No	8th February, 2019
6	UMA R MALHOTRA	Indian			Indian		11.38	0.00	0.00	No	No	8th February, 2019
7	KESHUB MAHINDRA%	Indian		KEMA SERVICES (INTERNATIONAL) PRIVATE LIMITED	Indian		0.06	0.00	0.00	No	No	8th February, 2019
8	SUDHA KESHUB MAHINDRA^	Indian			Indian		0.06	0.00	0.00	No	No	8th February, 2019
9	LEENA S LABROO	Indian			Indian		0.06	0.00	0.00	No	No	8th February, 2019
10	UMA R MALHOTRA	Indian			Indian		0.06	0.00	0.00	No	No	8th February, 2019
11	YUTHICA KESHUB MAHINDRA	United States of America			Indian		0.06	0.00	0.00	No	No	8th February, 2019
12	ANAND GOPAL MAHINDRA	Indian		ANAND GOPAL MAHINDRA (Direct Holding)	Indian		0.12	0.00	0.00	No	No	8th February, 2019
13	KESHUB MAHINDRA%	Indian		KESHUB MAHINDRA (Direct Holding)	Indian		0.06	0.00	0.00	No	No	8th February, 2019
14	ANURADHA MAHINDRA	Indian		ANURADHA MAHINDRA (Direct Holding)	Indian		0.04	0.00	0.00	No	No	8th February, 2019
15	SUDHA KESHUB MAHINDRA^	Indian		SUDHA KESHUB MAHINDRA (Direct Holding)	Indian		0.12	0.00	0.00	No	No	8th February, 2019
16	LEENA S LABROO	Indian		LEENA S LABROO (Direct Holding)	Indian		0.10	0.00	0.00	No	No	8th February, 2019
17	UMA R MALHOTRA	Indian		UMA R MALHOTRA (Direct Holding)	Indian		0.08	0.00	0.00	No	No	8th February, 2019
18	YUTHICA KESHUB MAHINDRA	United States of America		YUTHICA KESHUB MAHINDRA (Direct Holding)	United States of America		0.05	0.00	0.00	No	No	8th February, 2019

* In case the nature of the holding/ exercise of the right of a SBO falls under multiple categories specified under (a) to (e) under Column III, multiple rows for the same SBO shall be inserted accordingly for each of the categories.

*Please note that the voting rights and Rights on distributable dividend of SBOs are same like shares.

%Keshub Mahindra passed away on 12th April, 2023

^Sudha Keshub Mahindra passed away on 3rd July, 2023

This column shall have the details as specified by the listed entity under Form No. BEN-2 as submitted to the Registrar.

Table VI - Statement showing foreign ownership limits		
Particulars	Board approved limits	Limits utilized
As on shareholding date	100%	42.27
As on the end of previous 1st quarter	100%	42.22
As on the end of previous 2nd quarter	100%	41.33
As on the end of previous 3rd quarter	100%	41.27
As on the end of previous 4th quarter	100%	40.42