

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
India

(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

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

L72400TG2017PLC117649

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, N
anakramguda, Serili ngampally NA

(vii) *Financial year From date 01/04/2022 (DD/MM/YYYY) To date 31/03/2023 (DD/MM/YYYY)

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

(a) If yes, date of AGM 04/08/2023

(b) Due date of AGM 30/09/2023

(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	91.2

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

*No. of Companies for which information is to be given 159

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	Mahindra Overseas Investmen		Subsidiary	100
2	•Mahindra Europe s.r.l.		Subsidiary	100

3	•Mahindra-BT Investment Com		Subsidiary	57
4	•Mahindra Racing UK Limited		Subsidiary	100
5	•Mahindra Automotive North A		Subsidiary	100
6	Ω Mahindra Vehicle Sales and		Subsidiary	100
7	Ω Mahindra North American T		Subsidiary	100
8	•Erkunt Traktor Sanayii A.S.		Subsidiary	100
9	•Erkunt Sanayi A.S.		Subsidiary	98.69
10	Mahindra Heavy Engines Limit	U35914MH2007PLC169753	Subsidiary	100
11	Mahindra Integrated Business	U73100MH2011PTC212468	Subsidiary	100
12	Mahindra Accelo Limited (Forr	U51900MH1978PLC020222	Subsidiary	100
13	¥ PT Mahindra Accelo Steel Inc		Subsidiary	99.98
14	¥ Mahindra Auto Steel Private	U27100MH2013PTC250979	Subsidiary	51
15	¥ Mahindra Electrical Steel Priv	U27100MH2009PTC193205	Subsidiary	100
16	¥ Mahindra Steel Service Centr	U27100MH1993PLC070416	Subsidiary	61
17	¥ Mahindra MiddleEast Electric		Subsidiary	90
18	¥ Mahindra MSTC Recycling Pr	U37100MH2016PTC288535	Subsidiary	50
19	Mahindra Two Wheelers Europ		Subsidiary	100
20	Mahindra USA, Inc.		Subsidiary	100
21	X Mahindra Mexico S. de. R. L. (Subsidiary	99.99
22	Gromax Agri Equipment Limite	U34100GJ1978PLC003127	Subsidiary	60
23	Mahindra Agri Solutions Limite	U01400MH2000PLC125781	Subsidiary	98.86
24	≡ Mahindra Summit Agriscien	U01400MH2018PLC315558	Subsidiary	60
25	≡ Mahindra HZPC Private Lim	U01403MH2013PTC242474	Subsidiary	59.95
26	≡ Mahindra Fruits Private Limi	U01403MH2014PTC255946	Subsidiary	100
27	Mahindra Holdings Limited	U65993MH2007PLC175649	Subsidiary	100

28	∅ Mahindra Airways Limited	U62100MH2016PLC284135	Subsidiary	100
29	∅ Mahindra First Choice Wheel	U64200MH1994PLC083996	Subsidiary	53.4
30	ζ Fifth Gear Ventures Limited	U74999MH2015PLC357932	Subsidiary	100
31	∅ Mahindra Susten Private Lim	U74990MH2010PTC207854	Subsidiary	70
32	∅∅ Marvel Solren Private Limite	U74120MH2015PTC269074	Subsidiary	51
33	∅∅ Mahindra Renewables Priva	U40300MH2010PTC205946	Subsidiary	100
34	▲ Brightsolar Renewable Ener	U40108MH2013PTC250683	Subsidiary	100
35	▲ Neo Solren Private limited	U74999MH2015PTC266154	Subsidiary	100
36	▲ Astra Solren Private Limited	U74120MH2015PTC269256	Subsidiary	100
37	∅∅ Martial Solren Private Limite	U40108MH2020PTC344712	Subsidiary	100
38	∅∅ Mega Suryaurja Private Lim	U40103MH2012PTC226016	Subsidiary	100
39	∅∅ MSPL International DMCC		Subsidiary	100
40	∅ Emergent Solren Private Lim	U40100MH2022PTC393167	Subsidiary	100
41	∅ Bristlecone Ltd. ≠		Subsidiary	97.19
42	± Bristlecone International AG		Subsidiary	100
43	± Bristlecone Consulting Limite		Subsidiary	100
44	±Bristlecone Inc.		Subsidiary	100
45	± Bristlecone UK Limited		Subsidiary	100
46	± Bristlecone (Malaysia) Sdn. B		Subsidiary	100
47	± Bristlecone Middle East DMC		Subsidiary	100
48	± Bristlecone Internacional Co:		Subsidiary	100
49	± Bristlecone India Limited	U30007MH1991PLC064368	Subsidiary	100
50	≤ Bristlecone (Singapore) Pte. l		Subsidiary	100
51	≤ Bristlecone GmbH		Subsidiary	100
52	Mahindra Holidays & Resorts Ir	L55101TN1996PLC036595	Subsidiary	67

53	@ Mahindra Hotels and Reside	U55101TN2007PLC063285	Subsidiary	100
54	@ Gables Promoters Private Li	U45209CH2012PTC033473	Subsidiary	100
55	@ MH Boutique Hospitality Lir		Subsidiary	49
56	\$ Infinity Hospitality Group Co		Subsidiary	100
57	@ Heritage Bird (M) Sdn Bhd		Subsidiary	100
58	@ MHR Holdings (Mauritius) Li		Subsidiary	100
59	@@ Covington S.á.r.l		Subsidiary	100
60	\$\$ Holiday Club Resorts Oy, Fir		Subsidiary	100
61	* Kiinteistö Oy Rauhan Liikekiir		Subsidiary	100
62	* Holiday Club Resorts Rus LLC		Subsidiary	100
63	*Holiday Club Sweden Ab Åre		Subsidiary	100
64	** Holiday Club Sport and Spal		Subsidiary	100
65	** Åre Villa 3 AB		Subsidiary	100
66	** Ownership Service Sweden		Subsidiary	100
67	** Holiday Club Canarias Inves		Subsidiary	100
68	*** Holiday Club Canarias Vaca		Subsidiary	100
69	*** Holiday Club Canarias Sale		Subsidiary	100
70	*** Holiday Club Canarias Resc		Subsidiary	100
71	@ Mahindra Holidays & Resorts	U55101MH2022PLC389112	Subsidiary	100
72	@ Guestline Hospitality Manag	U55101KA1994PLC015472	Subsidiary	98.39
73	Mahindra & Mahindra Financia	L65921MH1991PLC059642	Subsidiary	52.16
74	ø Mahindra Insurance Brokers	U65990MH1987PLC042609	Subsidiary	80
75	ø Mahindra Rural Housing Fina	U65922MH2007PLC169791	Subsidiary	98.43
76	ø Mahindra Manulife Investme	U65900MH2013PTC244758	Subsidiary	51
77	ø Mahindra Manulife Trustee P	U67100MH2013PTC245464	Subsidiary	51

78	ð Mahindra Finance CSR Found	U85320MH2019NPL323553	Subsidiary	100
79	ð Mahindra Ideal Finance Limit		Subsidiary	58.2
80	Mahindra Lifespace Developer	L45200MH1999PLC118949	Subsidiary	51.28
81	^ Mahindra World City Develop	U92490TN1997PLC037551	Subsidiary	89
82	» Mahindra Industrial Park Che	U45209TN2014PLC098543	Subsidiary	60
83	^ Mahindra World City (Jaipur)	U45209RJ2005PLC021207	Subsidiary	74
84	^ Mahindra World City (Mahar	U45309MH2005PLC156225	Subsidiary	100
85	◦ Mahindra Knowledge Park I	U00000MH2000PLC354304	Subsidiary	99.97
86	◦ Deep Mangal Developers Pr	U70102MH1989PTC051878	Subsidiary	100
87	^ Knowledge Township Limite	U72900MH2007PLC173137	Subsidiary	100
88	^ Mahindra Bloomdale Develop	U45203MH2008PLC183107	Subsidiary	100
89	^ Industrial Township (Mahara	U45203MH2008PLC184190	Subsidiary	100
90	^ Mahindra Infrastructure Dev	U45201MH2001PLC131942	Subsidiary	100
91	^^ Mahindra Water Utilities Lir	U45205MH1999PLC121235	Subsidiary	99
92	^ Anthurium Developers Limit	U70109MH2010PLC203619	Subsidiary	100
93	^ Mahindra Industrial Park Priv	U70102MH2013PTC241512	Subsidiary	100
94	^ Mahindra Homes Private Lirr	U70102MH2010PTC203618	Subsidiary	72.51
95	^ Mahindra Happinest Develop	U70100MH2017PLC299424	Subsidiary	51
96	^ Moonshine Construction Priv	U45200MH1996PTC099607	Subsidiary	100
97	Mahindra Logistics Limited	L63000MH2007PLC173466	Subsidiary	58.09
98	¥¥ Lords Freight (India) Private	U63030MH2011PTC216628	Subsidiary	99.05
99	¥¥ 2 x 2 Logistics Private Limit	U63000MH2012PTC237062	Subsidiary	55

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	22,313,000,000	1,243,528,831	1,243,528,831	1,243,528,831
Total amount of equity shares (in Rupees)	111,565,000,000	6,217,644,155	6,217,644,155	6,217,644,155

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Ordinary Equity Shares				
Number of equity shares	22,313,000,000	1,243,528,831	1,243,528,831	1,243,528,831
Nominal value per share (in rupees)	5	5	5	5
Total amount of equity shares (in rupees)	111,565,000,000	6,217,644,155	6,217,644,155	6,217,644,155

(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	5,044,331	1,238,148,2	1243192544	6,215,962,7	6,215,962,	

Increase during the year	0	1,250,807	1250807	6,254,035	6,254,035	0
i. Public Issues	0	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	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	
x. Others, specify	0	1,250,807	1250807	6,254,035	6,254,035	0
Increase due to conversion of physical shares into						
Decrease during the year	914,520	0	914520	4,572,600	4,572,600	0
i. Buy-back of shares	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	914,520	0	914520	4,572,600	4,572,600	
Decrease due to conversion of physical shares into						
At the end of the year	4,129,811	1,239,399,0	1243528831	6,217,644,1	6,217,644,	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	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						
Decrease during the year	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

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

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		<input type="text"/>
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 style="width:100%;" type="text"/>			
Transferor's Name		<input style="width:100%;" type="text"/>		<input style="width:100%;" type="text"/>		<input style="width:100%;" type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input style="width:100%;" type="text"/>			
Transferee's Name		<input style="width:100%;" type="text"/>		<input style="width:100%;" type="text"/>		<input style="width:100%;" type="text"/>	
		Surname		middle name		first name	
Date of registration of transfer (Date Month Year)				<input style="width:100%;" type="text"/>			
Type of transfer		<input style="width:100%;" type="text"/>		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock			
Number of Shares/ Debentures/ Units Transferred		<input style="width:100%;" type="text"/>		Amount per Share/ Debenture/Unit (in Rs.)		<input style="width:100%;" type="text"/>	
Ledger Folio of Transferor				<input style="width:100%;" type="text"/>			
Transferor's Name		<input style="width:100%;" type="text"/>		<input style="width:100%;" type="text"/>		<input style="width:100%;" type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input style="width:100%;" type="text"/>			
Transferee's Name		<input style="width:100%;" type="text"/>		<input style="width:100%;" type="text"/>		<input style="width:100%;" 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	1000000	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

849,602,623,037.23

(ii) Net worth of the Company

428,588,030,727.11

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	7,457,804	0.6	0	
	(ii) Non-resident Indian (NRI)	644,744	0.05	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 included M&M Benefit Trust	84,470,428	6.79	0	
	Total	234,829,748	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	101,380,792	8.15	0	
	(ii) Non-resident Indian (NRI)	5,589,285	0.45	0	
	(iii) Foreign national (other than NRI)	1,960	0	0	
2.	Government				
	(i) Central Government	5,175	0	0	
	(ii) State Government	884,264	0.07	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	128,610,562	10.34	0	
4.	Banks	1,182,905	0.1	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	64	0	0	
7.	Mutual funds	182,500,220	14.68	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others ALTERNATIVE INVESTMENT	588,543,856	47.33	0	
	Total	1,008,699,083	81.12	0	0

Total number of shareholders (other than promoters) 665,154

Total number of shareholders (Promoters+Public/
Other than promoters) 665,185

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

1

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

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	31	31
Members (other than promoters)	650,098	665,154
Debenture holders	50	52

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
A. Promoter	0	1	0	1	0	0.11
B. Non-Promoter	2	8	2	8	0.03	0
(i) Non-Independent	2	1	2	1	0.03	0
(ii) Independent	0	7	0	7	0	0
C. Nominee Directors representing	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	2	10	2	10	0.03	0.11

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	188,882	
Dr. Anish Shah	02719429	CEO	188,882	
Mr. Rajesh Jejurikar	00046823	Whole-time director	62,874	
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	
Mr. Narayan Shankar	AGPPS7690K	Company Secretar	40,373	

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

0

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)

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

2

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	05/08/2022	619,410	625	14.7
Court Convened Meeting	19/08/2022	615,673	322	14.43

B. BOARD MEETINGS

*Number of meetings held

9

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	28/05/2022	12	12	100
2	07/07/2022	12	12	100
3	05/08/2022	12	12	100
4	19/08/2022	12	12	100
5	09/09/2022	12	11	91.67
6	10/11/2022	12	12	100
7	21/11/2022	12	10	83.33
8	10/02/2023	12	11	91.67
9	15/03/2023	12	12	100

C. COMMITTEE MEETINGS

Number of meetings held

28

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	27/05/2022	4	4	100
2	Audit Committee	07/07/2022	4	4	100
3	Audit Committee	04/08/2022	4	4	100
4	Audit Committee	09/09/2022	4	4	100
5	Audit Committee	10/11/2022	4	4	100
6	Audit Committee	21/11/2022	4	4	100
7	Audit Committee	09/02/2023	4	4	100
8	Audit Committee	14/03/2023	4	4	100
9	Governance, N	27/05/2022	4	4	100
10	Governance, N	04/08/2022	4	4	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		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	04/08/2023
								(Y/N/NA)
1	Mr. Anand G.	9	9	100	12	12	100	Yes
2	Dr. Anish Shal	9	9	100	7	7	100	Yes
3	Mr. Rajesh Je	9	8	88.89	3	3	100	Yes
4	Dr. Vishakha M	9	8	88.89	7	7	100	Yes
5	Mr. Vikram Sir	9	9	100	24	24	100	Yes
6	Mr. T. N. Man	9	9	100	16	16	100	Yes
7	Mr. Vijay Kum	9	8	88.89	5	4	80	Yes
8	Mr. Haigreve H	9	9	100	20	20	100	Yes
9	Mrs. Shikha S	9	9	100	21	21	100	Yes
10	Mr. CP Gurnal	9	9	100	0	0	0	Yes
11	Ms. Nisaba G	9	8	88.89	5	5	100	Yes

12	Mr. Muthiah M	9	9	100	6	6	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

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Anand G. Mahir	Non-Executive C	25,000,000	25,000,000	0	1,440,000	51,440,000
2	Dr. Anish Shah	Managing Direct	119,360,765.45	0	39,742,867	5,293,263.88	164,396,896.33
3	Mr. Rajesh Jejurika	Executive Direct	93,739,568.42	0	30,106,399	3,589,148.66	127,435,116.08
	Total		238,100,333.87	25,000,000	69,849,266	10,322,412.54	343,272,012.49

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	55,458,750.43	0	0	1,244,584	56,703,334.43
2	Mr. Narayan Shank	Company Secre	19,472,417.33	0	0	1,034,989	20,507,406.33
	Total		74,931,167.76	0	0	2,279,573	77,210,740.76

Number of other directors whose remuneration details to be entered

8

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Ms. Nisaba Godrej	Independent Dir	0	3,800,000	0	1,060,000	4,860,000
2	Mr. Muthiah Muruga	Independent Dir	0	3,800,000	0	1,150,000	4,950,000
3	Mr. Vikram Singh M	Independent Dir	0	4,500,000	0	2,150,000	6,650,000
4	Dr. Vishakha N. Des	Independent Dir	0	4,500,000	0	1,080,000	5,580,000
5	Mr. T. N. Manohara	Independent Dir	0	4,500,000	0	1,730,000	6,230,000
6	Mr. Vijay Kumar Sh	Non-executive N	0	3,800,000	0	1,010,000	4,810,000
7	Mr. Haigreve Khaita	Independent Dir	0	4,500,000	0	1,850,000	6,350,000
8	Mrs. Shikha Sharma	Independent Dir	0	3,800,000	0	1,990,000	5,790,000
	Total		0	33,200,000	0	12,020,000	45,220,000

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:

1. 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.
2. 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: 2023.03.28
12:31:55 +0530'

DIN of the director

To be digitally signed by

NARAYAN
SHANKAR
Digitally signed by NARAYAN SHANKAR
Date: 2023.03.28
12:31:51 +0530'

- 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

List of attachments

Attach	Details of Subsidiary Associates and Joint MandM Details of Committee Meetings during Clarification Letter Point IV d - MGT-7.pdf MGT 8 PDF signed 3.pdf Transfer of Shares-New.pdf
Attach	
Attach	
Attach	

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

27th September, 2023

To,
The Registrar of Companies, Maharashtra
100, Everest, Marine Drive
Mumbai - 400 002
e-mail: 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 31st March, 2023

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, 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) and Mahindra Electric Mobility Limited merger".

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 the increase and the decrease mentioned in the table is as a result of conversion of physical shares into demat mode as also a result of allotment pursuant to Merger of Mahindra Electric Mobility Limited with the Company 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: 2023.09.27 21:34:11 +05'30'

**NARAYAN SHANKAR
COMPANY SECRETARY**

narayan.shankar@mahindra.com

ACS 8666

**Mahindra Towers,
Dr. G. M. Bhosale Marg,
Worli, Mumbai 400 018**

The Company has 159 Subsidiary and Associate Companies (including Joint Ventures) as on 31st March, 2023. Since the particulars of all the 159 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

159

Sr. No.	Name of the Company	CIN/FCRN	Holding/ Subsidiary/ Associate/Joint Venture β φ	% of Shares held
100.	₹ MLL Express Services Private Limited (Formerly known as Meru Travel Solutions Private Limited. Name changed w.e.f. 12.10.2022)	U63040MH2006PTC165956	Subsidiary	100.00%
101.	₹ MLL Mobility Private Limited (Formerly known as Meru Mobility Tech Private Limited. Name changed w.e.f. 23.08.2022)	U63040MH2006PTC165959	Subsidiary	100.00%
102.	₹ V-Link Fleet Solutions Private Limited	U63040MH2006PTC165955	Subsidiary	100.00%
103.	₹ V-Link Automotive Services Private Limited	U50500MH2010PTC198987	Subsidiary	100.00%
104.	₹ V-Link Freight Services Private Limited	U62100MH2022PTC390187	Subsidiary	100.00%
105.	₹ MLL Global Logistics Limited	Foreign Company	Subsidiary	100.00%
106.	Mahindra eMarket Limited	U72900MH2000PLC129103	Subsidiary	69.00%
107.	Mahindra Automotive Australia Pty. Ltd.	Foreign Company	Subsidiary	100.00%
108.	Mahindra EPC Irrigation Limited	L25200MH1981PLC025731	Subsidiary	54.31%

109.	↑ Mahindra Top Greenhouses Private Limited	U74999MH2018PTC317132	Subsidiary	60.00%
110.	Mahindra Defence Systems Limited	U75220MH2012PLC233889	Subsidiary	100.00%
111.	△ Mahindra Telephonics Integrated Systems Limited	U75302MH2013PLC242268	Subsidiary	100.00%
112.	△Mahindra Emirates Vehicle Armouring FZ-LLC	Foreign Company	Subsidiary	88.00%
113.	△ △Mahindra Armored Vehicles Jordan, LLC.	Foreign Company	Subsidiary	100.00%
114.	Mahindra and Mahindra South Africa (Proprietary) Limited	Foreign Company	Subsidiary	100.00%
115.	NBS International Limited	U18101MH1995PLC095482	Subsidiary	100.00%
116.	Mahindra Aerospace Private Limited	U63033MH2008PTC179520	Subsidiary	100.00%
117.	◆ Mahindra Aerostructures Private Limited	U35122MH2011PTC212744	Subsidiary	100.00%
118.	◆ Mahindra Aerospace Australia Pty. Limited	Foreign Company	Subsidiary	100.00%
119.	■ Gippsaero Pty. Limited	Foreign Company	Subsidiary	100.00%
120.	■ Airvan10 Pty Ltd	Foreign Company	Subsidiary	100.00%
121.	■ GA8 Airvan Pty. Limited	Foreign Company	Subsidiary	100.00%
122.	■ GA200 Pty. Limited	Foreign Company	Subsidiary	100.00%
123.	■ Airvan Flight Services Pty. Limited	Foreign Company	Subsidiary	100.00%
124.	■ Nomad TC Pty. Limited	Foreign Company	Subsidiary	100.00%
125.	Trringo.com Limited	U01409MH2016PLC281449	Subsidiary	100.00%
126.	Mahindra do Brasil Industrial Ltda.	Foreign Company	Subsidiary	100.00%
127.	Classic Legends Private Limited	U34101MH2015PTC265665	Subsidiary	60.00%
128.	▼BSA Company Limited	Foreign Company	Subsidiary	100.00%
129.	▼▼The Birmingham Small Arms Company Limited	Foreign Company	Subsidiary	100.00%
130.	▼▼BSA Corporation Limited	Foreign Company	Subsidiary	100.00%
131.	▼▼B.S.A. Motor Cycles Limited	Foreign Company	Subsidiary	100.00%
132.	Mahindra Waste To Energy Solutions Limited	U37200MH2017PLC296622	Subsidiary	100.00%
133.	Mahindra Telecom Energy Management Services Private Limited I	U64204MH2017PTC296621	Subsidiary	100.00%
134.	€ Mahindra Solarize Private Limited (Incorporated w.e.f. 06.04.2021)	U40106MH2021PTC358435	Subsidiary	100.00%
135.	€€ Resurgence Solarize Urja Private Limited	U40106MH2022PTC389552	Subsidiary	100.00%
136.	€ Mahindra Teqo Private Limited	U40100MH2016PTC271679	Subsidiary	100.00%
137.	Mahindra Construction Company Limited	U45200MH1992PLC068846	Subsidiary	91.66%
138.	Mahindra Automotive Mauritius Limited	Foreign Company	Subsidiary	100.00%
139.	π Automobili Pininfarina GmbH	Foreign Company	Subsidiary	100.00%

140.	π π Automobili Pininfarina Americas Inc.	Foreign Company	Subsidiary	100.00%
141.	Sampo Rosenlew Oy	Foreign Company	Subsidiary	100.00%
142.	Mahindra Two Wheelers Limited	U35911MH2008PLC185462	Subsidiary	100.00%
143.	Carnot Technologies Private Limited	U72300MH2015PTC267700	Subsidiary	69.61%
144.	Swaraj Engines Limited	L50210PB1985PLC006473	Subsidiary	52.13%
145.	Mahindra Electric Automobile Limited	U34103MH2022PLC392623	Subsidiary	100.00%
146.	M.I.T.R.A Agro Equipments Private Limited	U29253MH2012PTC330338	Subsidiary	100.00%
147.	Officemart India.com Limited	U74999MH2000PLC126610	Associate	50.00%
148.	Mahindra and Mahindra Contech Limited	U74140MH1992PLC066606	Associate	23.33%
149.	Kota Farm Services Limited	U02005MH2001PLC131699	Associate	45.00%
150.	Tech Mahindra Limited	L64200MH1986PLC041370	Associate	25.46%
151.	Mitsubishi Mahindra Agricultural Machinery co., Ltd.	Foreign Company	Associate	33.33%
152.	PF Holdings B.V.	Foreign Company	Associate	40.00%
153.	ZoomCar Inc	Foreign Company	Associate	∑
154.	SmartShift Logistics Solutions Private Limited	U74999MH2014PTC306120	Associate	25.14%
155.	Sanyo Special Steel Manufacturing India Private Limited (Formerly known as Mahindra Sanyo Special Steel Private Limited) (w.e.f. 21.06.2018) (Name changed w.e.f. 23.06.2022) f	U27310MH2011PTC223696	Associate	22.81%
156.	Mahindra Ideal Lanka (Private) Limited	Foreign Company	Associate	35.00%
157.	Mahindra CIE Automotive Limitedlll	L27100MH1999PLC121285	Associate	3.19538 % n
158.	ReNew Sunlight Energy Private Limited	U40300DL2020PTC374527	Associate	37.20%
159.	Brainbees Solutions Private Limited	U51100PN2010PTC136340	Associate	11.30%

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 approximately 9.92% 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 ~1.37% shares of Zoomcar, Inc. on a fully diluted basis. Additionally, 0.42% shares is held in Zoomcar Inc. on a fully diluted basis through Mahindra Overseas Investment Company (Mauritius) Ltd.

∩ The Company currently holds 3.19538% in MCIE and is considered as an Associate pursuant to its

1. right to nominate 1 Director on the Board of MCIE (Clause 144 of MOA of MCIE) and it continues to use "Mahindra" as Trademark and also it is included it in the name of the Company, and

2. M&M continue to be one of the promoter of MCIE.
- ≠ Bristlecone Worldwide, Inc. (Name changed w.e.f. 03.04.23) (Domicile Changed to Delaware)
- ⊥ Mahindra Sustainable Energy Private Limited (Name changed w.e.f. 8.05.23)
- ⊥⊥ CIE Automotive India Limited (Name changed w.e.f. 15.05.23)
- ∫ Ceased as an Associate w.e.f. 27.04.2023
- a subsidiary of Mahindra Overseas Investment Company (Mauritius) Ltd
- Ω a subsidiary of Mahindra Automotive North America Inc.
- ¥ a subsidiary of Mahindra Accelo Limited (Formerly known as Mahindra Intertrade Limited, Name changed w.e.f. 5.01.23)
- X a subsidiary of Mahindra USA, Inc.
- ≡ a subsidiary of Mahindra Agri Solutions 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 Åre
- *** 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 World City (Maharashtra) Limited
- ^^ a subsidiary of Mahindra Infrastructure Developers Limited
- ¥¥ a subsidiary of Mahindra Logistics Limited
- ↑ a subsidiary of Mahindra EPC Irrigation Limited
- △ a subsidiary of Mahindra Defence Systems Limited

- △△ a subsidiary of Mahindra Emirates Vehicle Armouring FZ-LLC
- ◆ 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
- € a subsidiary of Mahindra Telecom Energy Management Services Private Limited
- €€ a subsidiary of Mahindra Solarize Private Limited

**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	10/11/2022	4	4	100%
12.	Governance, Nomination and Remuneration Committee	10/02/2023	4	4	100%
13.	Governance, Nomination and Remuneration Committee	14/03/2023	4	4	100%
14.	Strategic Investment Committee	27/05/2022	5	5	100%
15.	Strategic Investment Committee	04/08/2022	5	5	100%
16.	Strategic Investment Committee	10/11/2022	5	5	100%
17.	Strategic Investment Committee	09/02/2023	5	4	80%
18.	Strategic Investment Committee	14/03/2023	5	5	100%

19.	Corporate Social Responsibility Committee	27/05/2022	5	5	100%
20.	Corporate Social Responsibility Committee	10/11/2022	5	5	100%
21.	Corporate Social Responsibility Committee	14/03/2023	5	5	100%
22.	Risk Management Committee	04/08/2022	6	6	100%
23.	Risk Management Committee	10/11/2022	6	6	100%
24.	Risk Management Committee	14/03/2023	6	6	100%
25.	Stakeholders Relationship Committee	27/05/2022	4	4	100%
26.	Stakeholders Relationship Committee	04/08/2022	4	4	100%
27.	Stakeholders Relationship Committee	10/11/2022	4	4	100%
28.	Stakeholders Relationship Committee	09/02/2023	4	4	100%

* the Board at its Meeting held on 28th May, 2022 re-constituted the Stakeholders Relationship Committee and appointed Mr. Muthiah Murugappan in place of Dr. Anish Shah.

M Siroya and Company

Company Secretaries

A-103, Samved Building (Madhukunj), Near Ekta Bhoomi Gardens, Rajendra Nagar, Borivali (E), Mumbai-400066
Tel.:+91 22 28706523; Cel.:+91 9324310151; E-mail: siroyam@gmail.com; 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, 2023. 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 (including Court Convened Meeting) 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 Saturday July 16, 2022 to Friday August 5, 2022 (both days inclusive) for the purpose of 76th Annual General Meeting ("AGM") held on August 5, 2022 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 we note that 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 issued, allotted and transmitted securities during the year and duly credited securities into the demat accounts of respective holders in all such instances, wherever applicable; the Company has increased its authorised share capital pursuant to (i) Scheme of Merger by Absorption of Mahindra Engineering and Chemical Products Limited, Retail Initiative Holdings Limited and Mahindra Retail Limited with the Company having Appointed Date as April 1, 2021 and Effective Date as April 29, 2022 and (ii) Scheme of Merger by Absorption of Mahindra Electric Mobility Limited with the Company and their respective shareholders having Appointed Date as April 1, 2021 and Effective Date as February 2, 2023. The Company has not 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 as Transfer of Securities in Physical Form is not permitted;
10. The Company had declared and paid a final dividend of Rs. 11.55 on every Ordinary (Equity) Share of Rs. 5 each for the year ended 31st March, 2022. 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; Section 134(4) is not applicable on the Company;
12. The Board of the Company is duly constituted and during the year under review there was no instance of appointment/re-appointment/retirement/regularization, filling-up of casual vacancy and cessation of Directors and Key Managerial Personnel; the disclosures of the Directors were duly made; and the remuneration paid to them were within the ceilings permissible under the Act;

13. Messrs B S R & Co. LLP, Chartered Accountants, (ICAI Firm Registration Number 101248W/W- 100022) were re-appointed as the Statutory Auditors of the Company for a second term of five consecutive years from the conclusion of 76th AGM held on August 5, 2022 until the conclusion of the 81st AGM of the Company to be held in the year 2027, 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 Electric Mobility Limited with the Company and their respective Shareholders basis its order pronounced on January 13, 2023 and the Scheme was made effective from February 2, 2023. 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 as on March 31, 2017, out of these, 5 deposits aggregating Rs. 0.84 lakhs from the public and shareholders as on March 31, 2023 had matured and had not been paid at the end the financial year as there is a restraining order from the court/tribunal/ statutory authority. Since then no deposits have been claimed. 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 to the Articles of Association during the year under the review.

**For M Siroya and Company
Company Secretaries**

MUKESH KUMAR SIROYA
Digitally signed by
MUKESH KUMAR
SIROYA
Date: 2023.09.27
21:40:59 +05'30'

Mukesh Siroya

Proprietor

FCS No.: 5682

CP No.: 4157

PR No: 1075/2021

UDIN: F005682E001105022

Date: 27th September, 2023

Place: Mumbai

Date of closure of previous financial year: 31/03/2022

Sno	Date of Registration of Transfer of Shares	Type of Security	No of Shares	Nominal value (each in Rs.)	Ledger Folio of Transferee	Transferor's Sur Name	Transferor's middle name	Transferor's first name	Ledger Folio of Transferee	Transferee's Sur Name	Transferee's middle Name	Transferee's First Name
1	25/04/2022	1	24	5	U003011	LADMAN	O	TABI	MAH0100998	URMILA	L	TABI
2	29/04/2022	1	3248	5	P007854	RAYOMAND	N	PALKHIVALA	MAH0101001	RAYOMAND	M	PALKHIVALA
3	29/04/2022	1	264	5	5014241	SATYAPRAM	RAHE	BAZI	MAH0101000	SUMEDHA	RAHE	BAZI
4	10/05/2022	1	104	5	M005598	MURJIL	BAGMAL	GUPTA	MAH0101003	MURJIL	BAGMAL	GUPTA
5	12/05/2022	1	560	5	8012257	BHAGWAN	CHAND	LAM	MAH0101002	JAI	PARKASH	LAM
6	12/05/2022	1	880	5	U001672	DADY	TRIKAMAL	DALVADI	MAH0101004	FARZAN	DADY	DALVADI
7	30/05/2022	1	880	5	D002344	SAVALAL	GEORGE	SLARIK	MAH0101005	SAVITABEN	GEORGINA	DCOSTA
8	10/06/2022	1	972	5	5002958	CEEL	AGRAWAL		MAH0101006	CELIA	DEVI	DEVI
9	14/06/2022	1	104	5	5003987	SATYANARAYAN	ARYAN		MAH0101007	BIMALA	DEVI	BIYANI
10	21/06/2022	1	8	5	8006872	RAJAN	ARYAN		MAH0101011	MADHU	DEVI	MOODY
11	21/06/2022	1	200	5	M000668	CHAMANAL	TRIBHUVANDAS	MOODY	MAH0101010	RAJENDRABHAI	CHAMANAL	MOODY
12	21/06/2022	1	104	5	M000665	BHAKUMATI	CHAMANAL	MOODY	MAH0101010	RAJENDRABHAI	CHAMANAL	MOODY
13	22/06/2022	1	488	5	P008009	PAVANKUMAR	SANWARMAL	CHINATBAR	MAH0101009	RITA	PAVANKUMAR	CHINATBAR
14	12/07/2022	1	400	5	800829	JASHVANTI	MARAVAN		MAH0101012	JASHVANTI	MARAVAN	UCHIL
15	15/07/2022	1	528	5	U000161	ANAND	UCHIL		MAH0101016	PREM	KUMAR	PARMAR
16	15/07/2022	1	12	5	8013508	KOBAN			MAH0101017	FALGUNI	S	JALAJA
17	15/07/2022	1	1600	5	U002785	V			MAH0101013	V		JALAJA
18	15/07/2022	1	24	5	D011314	DURJU	MAGPAL		MAH0101020	NAMRATA	DHINGRA	
19	15/07/2022	1	808	5	N002551	PURJU	MARAVINDAS	MAGPAL	MAH0101020	NAMRATA	DHINGRA	
20	15/07/2022	1	2128	5	T001784	MADAN	GOPAL	TODI	MAH0101019	SASHI	KANT	TODI
21	15/07/2022	1	24880	5	G002269	MOHI	GUPTA		MAH0101018	GARGI	GUPTA	
22	15/07/2022	1	264	5	K006040	ROHINI	PADMAKER	KALE	MAH0101014	TEJAS	PADMAKER	KALE
23	15/07/2022	1	408	5	K002941	TEJAS	PADMAKER	KALE	MAH0101015	TEJAS	PADMAKER	KALE
24	15/07/2022	1	1600	5	K006039	ROHINI	PADMAKER	KALE	MAH0101014	TEJAS	PADMAKER	KALE
25	17/08/2022	1	160	5	T000605	UPENDRA	BALAKISHNA	TRIVEDI	MAH0101022	HINA	U	TRIVEDI
26	23/08/2022	1	2720	5	R015409	RAJIV	MALIK	PATEL	MAH0101023	RAJIV	MALIK	PATEL
27	26/08/2022	1	2440	5	P006948	THAKORBHAI	BUDHABHAI	KAJJI	MAH0101024	THAKORBHAI	BUDHABHAI	KAJJI
28	14/09/2022	1	8880	5	K001563	HOOSSEINA	SAIFUDDIN	KAJJI	MAH0101027	SHABNUM	ADIL	BHISHIKAR
29	20/09/2022	1	24	5	5023452	SMITA	RAMESHCHANDRA	POPLA	MAH0101029	SMITA	RAMESHCHANDRA	BHISHIKAR
30	26/09/2022	1	560	5	A011818	AJIT	KUMAR	MEHTA	MAH0101032	SABRINA	STOUGH	MEHTA
31	25/09/2022	1	74	5	R012500	VIKAS	KUMAR	MEHTA	MAH0101031	RAMESH	C	MEHTA
32	25/09/2022	1	24	5	H003923	JITENDRA	KUMAR	JHUNHUNWALA	MAH0101030	VIKAS	KUMAR	JHUNHUNWALA
33	17/11/2022	1	80	5	5002569	V	KUMAR	SOHI	MAH0101036	SHAKUNTLA	DEVI	SONI
34	18/11/2022	1	4928	5	T000748	VRINDA	YESHWANT	BHAYAGARAJAN	MAH0101037	N	KARTHISH	TAKHATE
35	14/11/2022	1	368	5	T003461	SHASTI	ARUN	OAK	MAH0101041	JAYWANT	YESHWANT	OAK
36	09/12/2022	1	12	5	5026424	SMITA	PADA	CHATTENJEE	MAH0101046	ARTI	CHATTERJEE	BHISHIKAR
37	09/12/2022	1	2000	5	5018860	RAMESHCHANDRA	JAGESHWAR	BHISHIKAR	MAH0101045	RAMESHCHANDRA	JAGESHWAR	BHISHIKAR
38	09/12/2022	1	24	5	R012772	PHILUS	ROHIGUES		MAH0101044	CELINE	RODRIGUES	
39	09/12/2022	1	128	5	R014821	MATTE	PIRENTA		MAH0101043	CELINE	RODRIGUES	
40	09/12/2022	1	792	5	MAH0100261	CHAMANAL	GIRDHARILAL	DESAI	MAH0101048	BIMAL	CHAMANAL	DESAI
41	20/12/2022	1	104	5	D002864	VISALAKSHI	VARADHAN		MAH0101055	USHA	NARAYANAN	
42	13/12/2022	1	276	5	V007992	VISALAKSHI	VARADHAN		MAH0101054	LAKSHMI	KAJGOPAL	
43	13/12/2022	1	276	5	V007992	VISALAKSHI	VARADHAN		MAH0101053	GOMATHY	KRISHNASWAMY	
44	13/12/2022	1	276	5	V007992	VISALAKSHI	VARADHAN		MAH0101053	GOMATHY	KRISHNASWAMY	





45	21/12/2022	1	1380	5 V007992	VISALAKSHI	VARADHAN		MAH0101057	NAKSHIMHAN	T	V
46	28/12/2022	1	144	5 V008488	VEENA	KANWAL		MAH0101059	SUJAYA	KANWAL	
47	28/12/2022	1	128	5 5034801	SUHAS	DINANATH	BHAT	MAH0101058	SUHAS	DINANATH	BHAT
48	28/12/2022	1	48	5 5027947	SUNDARAM	KUMAR		MAH0101057	SUNDARAM	KUMAR	
49	07/01/2023	1	160	5 H002648	HAMIDA	ABUBAKER	MERCHANT	MAH0101061	SAFAR	ABUBAKER	MERCHANT
50	10/01/2023	1	208	5 K003809	SHRIKANT	ATHARAM	KOPPIKAR	MAH0101064	SHRIKANT	ATHARAM	KOPPIKAR
51	10/01/2023	1	12	5 B008774	BAHU	SAIFUDDIN	BENGALI	MAH0101063	BAHU	SAIFUDDIN	BENGALI
52	10/01/2023	1	40	5 A009883	AZZ	MOHAMMEDBIHOY	KOTHARI	MAH0101062	VIJAY	LAKSHI	
53	11/01/2023	1	968	5 L000181	HIRMALA	MOHANDAS	LAKHI	MAH0101062	VIJAY	LAKHI	
54	11/01/2023	1	272	5 M005568	MOHANDAS	MENHIRAJ	LEWIS	MAH0101065	JOSEPHINE	MIRIAM	LEWIS
55	11/01/2023	1	6208	5 F001512	FRANK	EDWARD	LEWIS	MAH0101069	VINEET	BAFNA	
56	23/01/2023	1	24	5 V006480	VIJAY	KUMAR	BAFNA	MAH0101079	SUBRATA	MAZUMDER	
57	28/02/2023	1	56	5 6027623	SUKANTHA	MAZUMDER	DOSHI	MAH0101075	AHUPANNA	RAMNIRAL	DOSHI
58	28/02/2023	1	184	5 D002940	RAMNIRAL	CHHAGANILAL	MADODWALLA	MAH0101074	KSHORSHED	SORABI	MADODWALLA
59	08/03/2023	1	340	5 M001986	SAM	SORABI	MADODWALLA	MAH0101074	KSHORSHED	SORABI	MADODWALLA
60	08/03/2023	1	340	5 H000595	SAM	SORABI	MADODWALLA	MAH0101084	MEENA	MURESH	MADODWALLA
61	23/03/2023	1	1464	5 M000413	KANTILAL	P	MEHTA	MAH0101083	VIKAS	SOMKANT	MADODWALLA
62	23/03/2023	1	224	5 K014598	VIKAS	SOMKANT	KARNIK	MAH0101083	VIKAS	SOMKANT	KARNIK
63	23/03/2023	1	664	5 S012300	VIMLA	R	SACHADE	MAH0101077	VIDYA	MANIKAR	