

Investor Grievance Redressal Policy

Background:

The Company's Ordinary (Equity) Shares are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Global Depository Receipts (GDRs) of your Company are listed on the Luxembourg Stock Exchange and are also admitted for trading on International Order Book (IOB) of the London Stock Exchange. The Company's privately placed Non-Convertible Debentures (NCDs) are listed on the Debt Segment of BSE. The Company's Ordinary Equity Shares are under compulsory trading in demat form only.

The matters related to transfer of securities of the Company & Shareholders/Investors Grievance and related function of the Company are outsourced to KFin Technologies Pvt. Ltd. ("KFintech"). The Secretarial Department oversees the activities of the Registrar and Transfer Agents to ensure timely transmission and demat of shares and prompt service in investor related matters.

Objective:

The objective of the Policy is to promote and build prompt Investor Grievance redressal mechanism and investor friendly relations. The Policy thus recognises the investors' right to always have a contact address available to enable them to query or record a grievance. This also enables the Company use investors' views as a feedback mechanism.

Grievance Handling Mechanism

The Company has an established mechanism for investor service and grievance handling, with KFintech and the Compliance Officer appointed by the Company for this purpose, being the important functional nodes.

Some of the key steps undertaken by the Company for handling Investor Grievances are enumerated as follows:

1. The Company has a designated email ID investors@mahindra.com for handling investor grievances on which investor can send a complaint. This e-mail ID is mentioned on every communication of the Company to the shareholders and is also mentioned on the website of the Company.
2. Executives in the Corporate Secretarial Department access the above-mentioned designated investor grievances e-mail ID on a regular basis to check whether any new complaint or request from securityholders has been received.
3. Full details of the complaint or request are immediately thereafter informed to KFintech.

Mahindra and Mahindra Limited

4. Corporate Secretarial Department obtains all information available on the complaint or request which is considered necessary for a proper resolution of the grievance. It looks into all the necessary information and undertakes to resolve them as soon as possible.
5. Upon receipt of the necessary documentation and information, and after satisfying the necessary quality checks, the Company follows the practice of resolving the investor complaint or request promptly and as per the service standards established with KFintech .
6. Status Report is obtained periodically from KFintech in respect of various correspondences and complaints received by the Company directly or by KFintech.
7. The Company engages a practicing Company Secretary for carrying out Reconciliation of Share Capital Audit, Audit of delivery of share certificates within the prescribed time limit in pursuance of statutory requirements.
8. The Status of receipt, redressal and pendency of all the complaints are placed before the Stakeholders Relationship Committee and Board.
9. KFintech being the Registrars and Transfer Agents (RTA) of the Company is primarily responsible to resolve the investor's grievances. KFintech is responsible for discharging investor service functions effectively, efficiently and expeditiously.
10. The complaints received through Stock Exchanges are attended immediately.
11. All the investor complaints/grievance received online through "SEBI Complaints Redress System" (Scores) are checked regularly and replied/resolved expeditiously.
12. The Company, in its Annual Report, also reminds the Investors to claim unclaimed dividends.
13. The Company has provided an on-line feedback facility to shareholders to give feedback about various investor services offered by the Company. [Click here](#) to provide feedback.
14. The Company has made available escalation matrix for shareholders to escalate their concern, the details of which are given in the Annexure.

The Company has also constituted the Stakeholders Relationship Committee (SRC) which functions under the Chairmanship of an Independent Director, to examine and redress complaints by shareholders and investors. The SRC meets as often as required to resolve shareholders' grievances including complaints related to transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates etc. The SRC also reviews measures taken by the Company for effective exercise of voting rights by Shareholders.

In addition to the above, SRC reviews adherence to the service standards adopted by the Company in respect of services being rendered by the RTA, review of various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the

Shareholders of the Company. The SRC is authorised to approve request for transmission of shares and issue of duplicate share certificates.

Policy Adherence Responsibility:

The Company Secretary and Compliance Officer to ensure that all mandatory provisions of SEBI Regulations and SEBI Investor Protection Guidelines, etc. are complied with and complaints/grievances from shareholders and investors and those routed through Stock Exchanges or SEBI SCORES or Statutory authority(ies) are resolved/replied appropriately.

The policies formulated will be reviewed periodically to foster more dynamic, open and interactive corporate governance and thereby maximising shareholder value.

Annexure to Investor Grievance Redressal Policy

ESCALATION MATRIX FOR INVESTORS GRIEVANCES

Mahindra & Mahindra Limited ('M&M') is committed to providing effective and prompt service to its investors. M&M has in place, a designated e-mail address i.e. investors@mahindra.com for assistance and/or grievance redressal and is closely monitored by the Company Secretary of M&M.

Institutional Investors:

Institutional Investors may contact the executives mentioned at the following link:

<https://www.mahindra.com/contact-mahindra-group>

The escalation matrix for complaints relating to the Investors of M&M is as provided below:

Level 1 -

1. KFin

KFin Technologies Private Limited (formerly known as Karvy Fintech Private Limited)

Unit: Mahindra & Mahindra Limited Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana - 500 032, India. Tel. No. : +91 40 6716 2222 Fax No. : +91 40 2342 0814 Email : einward.ris@kfintech.com Website : www.kfintech.com Toll Free No. : 1800 3094 001	6/8, Ground Floor, Crossely House, Near BSE (Bombay Stock Exchange), Next to Union Bank, Fort, Mumbai - 400001. Tel. No.: +91 22 66235353
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OR

2. Executives of the Company at:

Ms. Aarti Kothari Manager - Secretarial	Ms. Deepti Chandratre Deputy General Manager - Shares
Address: 2 nd Floor, Mahindra Towers, Secretarial Department Dr. G.M. Bhosale Marg, Worli, Mumbai - 400018	Address: 2 nd Floor, Mahindra Towers, Secretarial Department Dr. G.M. Bhosale Marg, Worli, Mumbai - 400018
Phone- 022- 2490 5812	022- 2491 7029
Email - kothari.aarti@mahindra.com	Email - chandratre.deepti@mahindra.com
The Shares Department can also be reached on 7400098693.	

Level 2 -

In the event, the grievance(s) are not resolved within 3 working days of its submission along with all requisite documents/information or the investor is not satisfied with the resolution provided, he/ she can forward his/her complaint to the next level of hierarchy.

Ms. Anita Halbe General Manager - Shares & Secretarial
Address: 2 nd Floor, Mahindra Towers, Secretarial Department Dr. G.M. Bhosale Marg, Worli, Mumbai - 400018
Phone - 022- 2490 5968
Email - halbe.anita@mahindra.com

Level 3 -

In the event, the grievance(s) are not resolved within 5 working days of its submission along with all requisite documents or the investor is not satisfied with the resolution provided, he/ she can forward his/her complaint to the Company Secretary.

Mr. Narayan Shankar Company Secretary
Address: 2 nd Floor, Mahindra Towers, Secretarial Department Dr. G.M. Bhosale Marg, Worli, Mumbai - 400018
Phone - 022- 24905610
Email - narayan.shankar@mahindra.com

Level 4 -

In case of non-redressal of the complaint to the investor's satisfaction within a reasonable time frame, the investor may approach the Chief Financial Officer-

Mr. Manoj Bhat
Address: 2 nd Floor, Mahindra Towers, Secretarial Department Dr. G.M. Bhosale Marg, Worli, Mumbai - 400018
Phone - 022- 24917055
Email - Bhat.manoj@mahindra.com

Level 5 -

In case a complaint is still not redressed to the investor's satisfaction, the investor may approach the Securities and Exchange Board of India and file their grievance through "SCORES", the centralized online system for lodging and tracking complaints.

SCORES facility can be accessed through the weblink <http://scores.gov.in>

Filing complaints on SCORES - Easy & quick

- a. Register on SCORES portal
- b. Mandatory details for filing complaints on SCORES:
 - i. Name,
 - ii. PAN,
 - iii. Address,
 - iv. Mobile Number,
 - v. E-mail ID
- c. Benefits:
 - i. Effective communication
 - ii. Speedy redressal of the grievances

Level 6 -

The Complainant can initiate dispute resolution through the Online Dispute Resolution Portal ("**ODR Portal**") in case the outcome of the grievance lodged with the above - mentioned level of escalations (i.e. Level 1 to Level 5) is not satisfactory. Further, the Complainant is required to ensure that the grievance lodged through ODR portal is not pending before any arbitral process, court, tribunal or consumer forum or are non-arbitrable in terms of Indian law.

ODR portal can be accessed through the weblink <https://smartodr.in/login>

Address for correspondence with Debenture Trustee:

Axis Trustee Services Limited

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400028

Phone: +91-22-62300451

Fax +91-22-62300700

debenturetrustee@axistrustee.com

Details of The Nodal Officer for the purpose of co-ordination with the IEPF:

Mr. Narayan Shankar

Email ID: investors@mahindra.com