Mahindra & Mahindra Ltd.



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

> Tel: +91 22 2490 1441 Fax: +91 22 2490 0833 www.mahindra.com

REF:NS:SEC 1<sup>st</sup> August, 2024

National Stock Exchange of India Limited "Exchange Plaza", 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (East), Mumbai – 400051.

Bourse de Luxembourg Societe de la Bourse de Luxembourg Societe Anonyme/R.C.B. 6222, B.P. 165, L-2011 Luxembourg. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001.

London Stock Exchange Plc 10 Paternoster Square London EC4M 7LS.

Dear Sirs,

Sub: Disclosure of Voting Results of the Remote E-VOTING and Voting at the 78<sup>th</sup> Annual General Meeting of the Company held on 31<sup>st</sup> July, 2024, as per the requirements of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the combined voting results i.e. result of remote e-voting together with that of the e-voting conducted at the 78<sup>th</sup> Annual General Meeting of the Company held on 31<sup>st</sup> July, 2024 ("AGM") through Video Conferencing ("VC") facility, in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the business transacted at the AGM.

Further, the Scrutinizer's Report on the combined voting results is also attached herewith.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully, For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR COMPANY SECRETARY

Encl: as above



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		www.maninura
Date of the AGM/ <del>EGM</del>	:	31 <sup>st</sup> July, 2024
<ul> <li>Total number of shareholders on record date</li> <li>Book Closure dates being Saturday, 6<sup>th</sup> July, 2024 to Wednesday, 31<sup>st</sup> July, 2024, (both days inclusive).</li> </ul>	:	7,81,040
<ul> <li>Cut-off date for ascertaining voting rights of Members i.e. 24<sup>th</sup> July, 2024.</li> </ul>	:	8,43,685
Number of Shareholders present in the Meeting either in person or through proxy - Promoters and Promoter Group	:	NA
- Public	:	
Number of Shareholders attended the Meeting through Video Conferencing	:	
- Promoters and Promoter Group	:	10
- Public	:	567
	1	



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# Agenda-wise

The mode of voting for all the resolutions was:

- 1. Remote e-voting conducted between Friday, 26<sup>th</sup> July, 2024 (9:00 a.m. IST) and Tuesday, 30<sup>th</sup> July, 2024 (5:00 p.m. IST); and
- 2. E-voting conducted at the Meeting

Given below is the resolution-wise combined result of remote e-voting and e-voting conducted at the Meeting:



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#### Resolution 1:-

Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 and the Reports of the Board of Directors and Auditors thereon.

Resolution re	quired: (Ordina	ary/ Special)	Ordinary R	esolution				
	moter/ promo the agenda /re	oter group are solution?	No					
Category	Mode of	No. of shares	No. of	% of votes	No. of votes	No. of	% of	% of
	Voting	held	votes	polled on	- in favour	votes -	Votes in	votes
			polled	outstanding		against	favour	against
				shares			on votes polled	on votes polled
							poneu	poned
		(1)	(2)	(3)= [(2)/	(4)	(5)	(6)=[(4)/	(7) = [(5)/(2)
				(1)]*100			(2)]*100	)]*100
Promoter and	E-Voting		22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
Promoter	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
Group	Postal	22,55,77,648						
	Ballot (if							
	applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public -	E-Voting							
Institutions			73,44,39,814	88.8362	73,09,00,972	35,38,842	99.5182	0.4818
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal	82,67,35,138						
	Ballot (if		0	0.0000	0	0	0.0000	0.0000
	applicable) Total		73,44,39,814	88.8362	73,09,00,972	35,38,842	99.5182	0.4818
Public -	E-Voting		73,44,39,814	88.8302	73,09,00,972	33,36,642	99.3162	0.4010
Non	2 ,01116		3,03,17,412	15.8551	3,03,09,156	8,256	99.9728	0.0272
Institutions	Poll		11,97,962	0.6265	11,97,934	28	99.9976	0.0023
	Postal	19,12,16,045						
	Ballot (if		_		-	_	0.007-7	0.007-7
	applicable)	4	0	0.0000	0	0	0.0000	0.0000
Total	Total	1,24,35,28,831*	3,15,15,374 99,15,32,836	16.4816 79.7354	3,15,07,090 98,79,85,710	8,284 35,47,126	99.9737 99.6423	0.0263 0.3577
10101		1,24,33,20,031"	<i>77,13,32,03</i> 0	19.1004	90,19,00,110	33,47,126	99.0423	0.5377

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



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#### Resolution 2:-

# Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 and the Report of the Auditors thereon.

Resolution re	quired: (Ordin	ary/ Special)	Ordinary R	esolution				
	omoter/ promo the agenda /re	oter group are solution?	No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/ (1)]*100	(4)	(5)	(6)=[(4)/ (2)]*100	(7)=[(5)/(2 )]*100
Promoter and	E-Voting		22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
Promoter	Poll	1	10,000	0.0044	10,000	0	100.0000	0.0000
Group	Postal Ballot (if applicable)	22,55,77,648	0	0.0000	0	0	0.0000	0.0000
	Total	-	22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public – Institutions	E-Voting Poll	-	73,44,39,814 0	88.8362 0.0000	73,25,19,932	19,19,882 0	99.7386 0.0000	0.2614
	Postal Ballot (if applicable) Total	82,67,35,138	0 73,44,39,814	0.0000	0 73,25,19,932	0 19,19,882	0.0000	0.0000
Public - Non Institutions	E-Voting Poll	-	3,03,17,412 11,97,963	15.8551 0.6265	3,03,09,154 11,97,935	8,258 28	99.9728 99.9977	0.0272
montations	Postal Ballot (if applicable) Total	19,12,16,045	0 3,15,15,375	0.0000	0 3,15,07,089	0 8,286	0.0000	0.0000
Total	10101	1,24,35,28,831*	99,15,32,837	79.7354	98,96,04,669	19,28,168	99.8055	0.0203

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



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#### **Resolution 3:-**

#### Declaration of Dividend on Ordinary (Equity) Shares.

Resolution re	equired: (Ordinar	y/ Special)	Ordinary R	esolution				
	omoter/ promote the agenda /reso		No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/ (1)]*100	(4)	(5)	(6)=[(4)/ (2)]*100	(7)=[(5)/(2 )]*100
Promoter and	E-Voting		22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
Promoter	Poll	-	10,000	0.0044	10,000	0	100.0000	0.0000
Group	Postal Ballot (if	22,55,77,648	10,000		10,000	0	100.0000	0.0000
	applicable)	_	0	0.0000	0	0	0.0000	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public – Institutions	E-Voting		74,69,45,924	90.3489	74,69,45,924	0	100.0000	0.0000
	Poll	82,67,35,138	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	82,67,35,138	0	0.0000	0	0	0.0000	0.0000
	Total	1	74,69,45,924	90.3489	74,69,45,924	0	100.0000	0.0000
Public - Non	E-Voting		3,03,17,546	15.8551	3,03,09,243	8,303	99.9726	0.0274
Institutions	Poll		11,97,966	0.6265	11,97,918	48	99.9960	0.0040
	Postal Ballot (if	19,12,16,045		0.0000			0.0000	0.0000
	applicable) Total	-	0 3,15,15,512	0.0000 16.4816	0 3,15,07,161	0 8,351	0.0000 99.9735	0.0000
Total		1,24,35,28,831*		80.7411	1,00,40,30,733	8,351	99.9992	0.0008

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.





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#### **Resolution 4:-**

Re-appointment of Dr. Anish Shah (DIN: 02719429), as a Director liable to retire by rotation.

	luired: (Ordinary	/ Special)	Ordinary Re	esolution				
	moter/ promote he agenda /resol		No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/ (1)]*100	(4)	(5)	(6)=[(4) / (2)]*10 0	(7)=[(5)/(2) ]*100
Promoter and	E-Voting		22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
Promoter	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
Group	Postal Ballot (if	22,55,77,648						
	applicable) Total		0	0.0000	0	0	0.0000	0.0000
D. 1.1:			22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public - Institutions	E-Voting Poll		74,68,21,169	90.3338 0.0000	72,01,20,050	2,67,01,119	96.4247 0.0000	3.5753 0.0000
-	Postal Ballot (if	82,67,35,138	0	0.0000	0	0	0.0000	0.0000
	applicable)		0	0.0000	0	0	0.0000	0.0000
D. 11: -	Total E. Vatina		74,68,21,169	90.3338	72,01,20,050	2,67,01,119	96.4247	3.5753
Public - Non	E-Voting		3,03,17,242	15.8550	3,03,01,470	15,772	99.9480	0.0520
Institutions	Poll		11,97,963	0.6265	11,97,935	28	99.9977	0.0023
	Postal Ballot (if	19,12,16,045						
-	applicable)		0	0.0000	0	0	0.0000	0.0000
Total	Total	1,24,35,28,831*	3,15,15,205	16.4815 80.7311	3,14,99,405 97,71,97,103	15,800 2,67,16,919	99.9499 97.3387	0.0501 2.6613

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



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#### Resolution 5:-

Ratification of Remuneration payable to Messrs D. C. Dave & Co., Cost Accountants (Firm Registration No. 000611), appointed as the Cost Auditors of the Company for the Financial Year ending 31<sup>st</sup> March, 2025.

Voting         shares held         polled         polled on outstanding shares         - in favour outstanding against         Votes in favour on votes polled on outstanding shares         against         Votes in favour on votes polled on outstanding shares         against         Votes in favour on votes polled on outstanding shares         against         Votes in favour on votes polled on outstanding shares         against         Votes in favour on votes polled on outstanding shares         against         Votes in favour on votes polled on outstanding shares           Promoter and Promoter Group         E-Voting         (1)         (2)         (3) =         (4)         (5)         (6) =[(4)         (7) =           Poll         22,55,67,648         99.9956         22,55,67,648         0         100.000         0           Postal Ballot (if applicable)         22,55,77,648         10,000         0         0         0         0         0           Public -         Total         22,55,77,648         100.000         22,55,77,648         0         100.000         0	Resolution req	uired: (Ordinar	y/ Special)	Ordinary Res	olution				
Voting         shares held         polled         polled on outstanding shares         - in favour         votes - against         Votes in favour on votes polled on outstanding shares         against         Votes in favour on votes polled on outstanding shares         against         Votes in favour on votes polled on outstanding shares         against         Votes in favour on votes polled on outstanding shares         against         Votes in favour on votes polled on outstanding shares         against         Votes in favour on votes polled on outstanding shares           Promoter and Promoter Group         E-Voting         (1)         (2)         (3)=         (4)         (5)         (6)=[(4)         (7)=           Poll         22,55,67,648         99.9956         22,55,67,648         0         100.000         0 <td< td=""><td></td><td></td><td></td><td>No</td><td></td><td></td><td></td><td></td><td></td></td<>				No					
Promoter and Promoter Group         E-Voting         22,55,67,648         99.9956         22,55,67,648         0         100.000           Poll         Poll         22,55,77,648         99.9956         22,55,67,648         0         100.0000         0           Postal Ballot (if applicable)         22,55,77,648         99.9956         22,55,67,648         0         100.0000         0           Public - Institutions         E-Voting         22,55,77,648         100.0000         0         0         0.0000         0         0         0.0000         0         0         0         0.0000         0         0         0.0000         0         0         0.0000         0         0         0.0000         0	Category				polled on outstandin	- in favour	votes -	Votes in favour on votes	% of votes against on votes polled
Promoter Group         Poll         22,55,67,648         99.9956         22,55,67,648         0         100.000           Poll         Postal Ballot (if applicable)         22,55,77,648         99.9956         22,55,67,648         0         100.000         0           Total         22,55,77,648         0         0.0000         0         0         0.0000           Public - Institutions         E-Voting         74,64,31,602         90.2867         74,64,31,602         0         100.0000           Public - Institutions         Poll         82,67,35,138         74,64,31,602         90.2867         74,64,31,602         0         100.0000           Postal Ballot (if applicable)         82,67,35,138         82,67,35,138         0         0         0.0000         0         0         0.0000           Public - Non Institutions         Fostal Ballot (if applicable)         82,67,35,138         82,67,35,138         0         0         0.0000         0         0         0.0000           Public - Non Institutions         Fotal         82,67,35,138         3,03,17,016         15.8548         3,03,07,546         9,470         99.9688           Public - Non Institutions         Poll         11,97,963         0.6265         11,97,935         28         99			(1)	(2)	[(2)/	(4)	(5)	/(2)]*10	(7)=[(5)/(2 )]*100
Group         Poll         10,000         0.0044         10,000         0         100,000           Ballot (if applicable)         22,55,77,648         22,55,77,648         0         0         0.0000         0         0         0.0000           Total         22,55,77,648         100.000         22,55,77,648         0         100.0000         0         0         0.0000           Public - Institutions         E-Voting         74,64,31,602         90.2867         74,64,31,602         0         100.0000         0         0         0.0000         0         0         0.0000         0<		E-Voting		22,55,67,648	99,9956	22,55,67,648	0	100.0000	0.0000
Ballot (if applicable)         Ballot (if applicable)         Ballot (if applicable)         0         0.0000         0         0         0.0000           Total         0         0.0000         0         0         0         0.0000         0         0         0.0000         0         0         0.0000         0         0         0         0.0000         0<		Poll			0.0044		0	100.0000	0.0000
Institutions         Total         22,55,77,648         100.000         22,55,77,648         0         100.000           Public - Institutions         E-Voting         74,64,31,602         90.2867         74,64,31,602         0         100.0000           Poll         Postal Ballot (if applicable)         82,67,35,138         82,67,35,138         0         0         0.0000         0         0         0.0000           Public - Non Institutions         E-Voting         74,64,31,602         90.2867         74,64,31,602         0         0.0000         0         0         0.0000         0         0         0.0000         0         0         0.0000         0         0         0.0000         0         0         0.0000         0         0         0.0000         0         0         0.0000         0         0         0.0000         0         0         0.0000         0         0         0.0000         0         0         0.0000         0		Ballot (if	22,55,77,648	0	0.0000	0	0	0.0000	0.0000
Public - Institutions         E-Voting         74,64,31,602         90.2867         74,64,31,602         0         100.0000           Poll         Postal Ballot (if applicable)         82,67,35,138         74,64,31,602         90.2867         74,64,31,602         0         100.0000           Public - Non Institutions         E-Voting         0         0.0000         0         0         0.0000           Public - Non Institutions         E-Voting         3,03,17,016         15.8548         3,03,07,546         9,470         99.9688           Poll         11,97,963         0.6265         11,97,935         28         99.9977			-				-		0.0000
Poll         74,64,31,602         90.2867         74,64,31,602         0         100.0000           Postal Ballot (if applicable)         82,67,35,138         0         0         0.0000         0         0         0.0000           Total         74,64,31,602         90.2867         74,64,31,602         0         0         0.0000           Public - Non Institutions         E-Voting         3,03,17,016         15.8548         3,03,07,546         9,470         99.9688           Poll         11,97,963         0.6265         11,97,935         28         99.9977	Public -	E-Voting		22,33,77,648	100.0000	22,35,77,648	0	100.0000	0.0000
Postal Ballot (if applicable)         82,67,35,138         0	Institutions	-		74,64,31,602	90.2867	74,64,31,602	0	100.0000	0.0000
applicable)         0         0.0000         0         0.0000           Total         74,64,31,602         90.2867         74,64,31,602         0         100.0000           Public - Non Institutions         E-Voting         3,03,17,016         15.8548         3,03,07,546         9,470         99.9688           Poll         11,97,963         0.6265         11,97,935         28         99.9977		Postal	82,67,35,138	0	0.0000	0	0	0.0000	0.0000
Public - Non Institutions         E-Voting         3,03,17,016         15.8548         3,03,07,546         9,470         99.9688           Poll         11,97,963         0.6265         11,97,935         28         99.9977		applicable)		-		-	-		0.0000
Institutions         3,03,17,016         15.8548         3,03,07,546         9,470         99.9688           Poll         11,97,963         0.6265         11,97,935         28         99.9977	Dublic Non			74,64,31,602	90.2867	74,64,31,602	0	100.0000	0.0000
		E-voting		3,03,17,016	15.8548	3,03,07,546	9,470	99.9688	0.0312
				11,97,963	0.6265	11,97,935	28	99.9977	0.0023
Ballot (if		Postal Ballot (if	19,12,16,045						
applicable) 0 0.0000 0 0 0.0000			4	-		-			0.0000
Total         3,15,14,979         16.4813         3,15,05,481         9,498         99.9699           Total         1,24,35,28,831*         1,00,35,24,229         80.6997         1,00,35,14,731         9,498         99.9991	Total	Total	1 24 25 28 921*			, , , ,	.,		0.0301

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



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#### **Resolution 6:-**

Revision in the terms of Remuneration of Mr. Anand G. Mahindra (DIN: 00004695), Non-Executive Chairman of the Company.

Resolution re	quired: (Ordinar	y/ Special)	Special Resol	ution				
	omoter/ promote the agenda /reso		No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstandin g shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/ (1)]*100	(4)	(5)	(6) = [(4) / (2)]*10 0	(7)=[(5)/(2 )]*100
Promoter and	E-Voting		22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
Promoter	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
Group	Postal Ballot (if	22,55,77,648						
	applicable) Total		0	0.0000	0	0	0.0000	0.0000
Public -	E-Voting		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Institutions	Poll	-	74,68,21,169	90.3338	73,17,34,182	1,50,86,987	97.9798	2.0202
	Poll Postal Ballot (if	82,67,35,138	0	0.0000	0	0	0.0000	0.0000
	applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		74,68,21,169	90.3338	73,17,34,182	1,50,86,987	97.9798	2.0202
Public - Non	E-Voting		3,03,17,202	15.8549	3,03,07,602	9,600	99.9683	0.0317
Institutions	Poll Postal Ballot (if	19,12,16,045	11,97,966	0.6265	11,97,935	31	99.9974	0.0026
	applicable)		0	0.0000	0	0	0.0000	0.0000
T - t - 1	Total	1 24 25 20 021*	3,15,15,168	16.4814	3,15,05,537	9,631	99.9694	0.0306
Total		1,24,35,28,831*	1,00,39,13,985	80.7311	98,88,17,367	1,50,96,618	98.4962	1.5038

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



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#### **Resolution 7:-**

Appointment of Mr. Sat Pal Bhanoo (DIN: 10482731) as a Non-Executive Non- Independent Director.

Resolution re	quired: (Ordina	ary/ Special)	Ordinary R	esolution				
	moter/ promo the agenda /re		No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/ (1)]*100	(4)	(5)	(6)=[(4) / (2)]*10 0	(7)=[(5)/(2 )]*100
Promoter and	E-Voting		22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
Promoter	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
Group	Postal Ballot (if applicable)	22,55,77,648	0	0.0000	0	0	0.0000	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public - Institutions	E-Voting	-	74,68,21,169	90.3338	52,99,07,226	21,69,13,943	70.9550	29.0450
	Poll Postal Ballot (if	82,67,35,138	0	0.0000	0	0	0.0000	0.0000
	applicable) Total	-	0 74,68,21,169	0.0000 90.3338	0 52,99,07,226	0 21,69,13,943	0.0000 70.9550	0.0000 29.0450
Public - Non	E-Voting		3,03,16,888	90.3338	3,02,14,165	1,02,723	99.6612	0.3388
Institutions	Poll	1	11,97,963	0.6265	11,97,935	28	99.9977	0.0023
	Postal Ballot (if	19,12,16,045						
	applicable)	4	0	0.0000	0	0	0.0000	0.0000
Total	Total	1,24,35,28,831*	3,15,14,851	16.4813 80.7310	3,14,12,100 78,68,96,974	1,02,751 21,70,16,694	99.6740 78.3829	0.3260 21.6171
10101	I	1,24,00,20,001	1,00,09,10,000	00.7510	70,00,90,974	21,70,10,094	70.3029	21.01/1

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



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#### **Resolution 8:-**

Appointment of Mr. Ranjan Pant (DIN: 00005410) as a Non-Executive Non- Independent Director.

Resolution re	equired: (Ordin	ary/ Special)	Ordinary Res	olution				
	moter/ promo the agenda /re		No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/ (1)]*100	(4)	(5)	(6)=[(4) /(2)]*10 0	(7)=[(5)/(2 )]*100
Promoter and	E-Voting		22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
Promoter	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
Group	Postal Ballot (if applicable) Total	22,55,77,648	0	0.0000	0	0	0.0000	0.0000
<b>D</b> 111			22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public – Institutions	E-Voting Poll	-	74,68,21,169	90.3338 0.0000	51,34,57,748	23,33,63,421	68.7524 0.0000	31.2476 0.0000
	Postal Ballot (if	82,67,35,138						
	applicable) Total		0	0.0000	0	0	0.0000 68.7524	0.0000
Public - Non	E-Voting		74,68,21,169	90.3338 15.8549	51,34,57,748 3,02,56,818	23,33,63,421 60,366	99.8009	0.1991
Non Institutions	Poll	-	11,97,963	0.6265	11,97,935	28	99.8009	0.1991
montations	Postal Ballot (if	19,12,16,045	11,97,903	0.0203	11,97,933	20	,,,,,,,,,	0.0025
	applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,15,15,147	16.4814	3,14,54,753	60,394	99.8084	0.1916
Total		1,24,35,28,831*	1,00,39,13,964	80.7311	77,04,90,149	23,34,23,815	76.7486	23.2514

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



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#### **Resolution 9:-**

#### Appointment of Ms. Padmasree Warrior (DIN: 10387032) as an Independent Director.

$ \begin{array}{ c c c c c c c } \hline Voting & shares held & polled & polled on outstanding shares & -in favour & votes - against & Votes in favour on votes polled on outstanding shares & -in favour & votes - against & vote against & on v polled on outstanding shares & -in favour & votes - against & -in favour & -in $	Resolution rea	quired: (Ordina	ary/ Special)	Special Resolu	ution				
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$				No					
Promoter and Promoter Group         E-Voting         22,55,77,648         99,9956         22,55,67,648         0         100.0000           Poll         Postal Ballot (if applicable)         22,55,77,648         99.9956         22,55,67,648         0         100.0000           Public - Institutions         E-Voting         22,55,77,648         99.9956         22,55,77,648         0         100.0000           Public - Institutions         Foll         22,55,77,648         100.0000         0         0         0         0.0000           Public - Institutions         E-Voting         74,68,21,169         90.3338         74,04,13,177         64,07,992         99,1420           Postal Ballot (if         82,67,35,138         0	Category				polled on outstanding		votes -	Votes in favour on votes	% of votes against on votes polled
and Promoter Group         Poll         22,55,67,648         99.9956         22,55,67,648         0         100.000           Postal Ballot (if applicable)         Postal Ballot (if applicable)         22,55,77,648         99.9956         22,55,67,648         0         100.0000         0           Public - Institutions         E-Voting         22,55,77,648         100.0000         0			(1)	(2)		(4)	(5)		(7)=[(5)/(2 )]*100
Promoter Group         Poll         22,55,77,648         10,000         0.0044         10,000         0         100.0000           Postal Ballot (if applicable)         22,55,77,648         22,55,77,648         0 <td></td> <td>E-Voting</td> <td></td> <td>22,55,67,648</td> <td>99.9956</td> <td>22.55.67.648</td> <td>0</td> <td>100.0000</td> <td>0.0000</td>		E-Voting		22,55,67,648	99.9956	22.55.67.648	0	100.0000	0.0000
Group         Postal Ballot (if applicable)         22,55,77,648         0 <td>Promoter</td> <td>Poll</td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0.0000</td>	Promoter	Poll	-						0.0000
Total         22,55,77,648         100.0000         22,55,77,648         0         100.0000           Public - Institutions         E-Voting         74,68,21,169         90.3338         74,04,13,177         64,07,992         99.1420           Poll         Postal Ballot (if         82,67,35,138         0         0         0         0         0         0         0	Group		22,55,77,648						
Public - Institutions         E-Voting         74,68,21,169         90.3338         74,04,13,177         64,07,992         99.1420           Poll         0         0.0000         0			_	0	0.0000	0	0	0.0000	0.0000
Institutions         Poll         74,68,21,169         90.3338         74,04,13,177         64,07,992         99.1420           Poll         0         0.0000         0         0         0.0000         0         0         0.0000           Postal Ballot (if         82,67,35,138         0 </td <td></td> <td></td> <td></td> <td>22,55,77,648</td> <td>100.0000</td> <td>22,55,77,648</td> <td>0</td> <td>100.0000</td> <td>0.0000</td>				22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Postal Ballot (if 82,67,35,138			-	, , , ,					0.8580
applicable) 0 0.0000 0 0 0.0000		Postal	82,67,35,138	0	0.0000	0	0	0.0000	0.0000
		applicable)		0	0.0000	-	-	0.0000	0.0000
Total 74,68,21,169 90.3338 74,04,13,177 64,07,992 99.1420				74,68,21,169	90.3338	74,04,13,177	64,07,992	99.1420	0.8580
Public -         E-Voting           Non         3,03,17,197         15.8549         3,02,97,667         19,530         99.9356		E-Voting		3,03,17,197	15.8549	3,02,97,667	19,530	99.9356	0.0644
Institutions Poll 11,97,963 0.6265 11,97,742 221 99.9816	Institutions			11,97,963	0.6265	11,97,742	221	99.9816	0.0184
Postal 19,12,16,045 Ballot (if 19,12,16,045			19,12,16,045						
applicable) 0 0.0000 0 0 0.0000						*			0.0000
Total         3,15,15,160         16.4814         3,14,95,409         19,751         99.9373           Total         1,24,35,28,831*         1,00,39,13,977         80.7311         99,74,86,234         64,27,743         99.3597	T - 1 - 1	Total	1 24 25 20 021*						0.0627 0.6403

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



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#### Resolution 10:-

#### Re-appointment of Mr. Haigreve Khaitan (DIN - 00005290) as an Independent Director.

Mr. Haigreve Khaitan has vide his letter dated 1<sup>st</sup> August, 2024 requested not to be considered for another term on the Board of the Company upon completion of his term on 7<sup>th</sup> August, 2024, on account of his professional commitments. Consequently, the Resolution proposed at Item No.10 of the Notice dated 16<sup>th</sup> May, 2024 stands infructuous\*.

\*The Votes cast in favour of Item No. 10 are 69,75,77,814 and votes cast against are 30,61,35,733.

#### Resolution 11:-

#### Re-appointment of Ms. Shikha Sharma (DIN - 00043265) as an Independent Director.

Resolution re	equired: (Ordin	ary/ Special)	Special Resol	ution				
	moter/ promo the agenda /re		No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstan ding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/ (1)]*100	(4)	(5)	(6)=[(4)/( 2)]*100	(7)=[(5)/(2) ]*100
Promoter and	E-Voting		22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
Promoter	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
Group	Postal Ballot (if applicable)	22,55,77,648	0	0.0000	0	0	0.0000	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public – Institutions	E-Voting Poll	-	74,68,21,169 0	90.3338 0.0000	70,93,81,858	3,74,39,311 0	94.9869 0.0000	5.0132 0.0000
	Postal Ballot (if applicable)	82,67,35,138	0	0.0000	0	0	0.0000	0.0000
	Total		74,68,21,169	90.3338	70,93,81,858	3,74,39,311	94.9868	5.0132
Public - Non	E-Voting		3,03,15,538	15.8541	3,02,79,433	36,105	99.8809	0.1191
Institutions	Poll Postal Ballot (if applicable)	19,12,16,045	11,97,963 0	0.6265	0	28 0	99.9977 0.0000	0.0023
	Total		3,15,13,501	16.4806	3,14,77,368	36,133	99.8853	0.1147
Total		1,24,35,28,831*	1,00,39,12,318	80.7309	96,64,36,874	3,74,75,444	96.2671	3.7329

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



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#### **Resolution 12:-**

# Re-appointment of Dr. Anish Shah (DIN: 02719429) as Managing Director and Chief Executive Officer of the Company designated as "Group CEO and Managing Director" with effect from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2030 and his remuneration.

Resolution re	quired: (Ordin	ary/ Special)	Special Res	olution				
	moter/ promo the agenda /re		No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/ (1)]*100	(4)	(5)	(6)=[(4)/( 2)]*100	(7)=[(5)/(2 )]*100
Promoter and	E-Voting		22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
Promoter	Poll	-	10,000	0.0044	10,000	0	100.0000	0.0000
Group	Postal Ballot (if applicable)	22,55,77,648	0	0.0000	0	0	0.0000	0.0000
	Total	-	22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public - Institutions	E-Voting		73,70,29,347	89.1494	67,93,52,251	5,76,77,096	92.1744	7.8256
	Poll Postal Ballot (if	82,67,35,138	0	0.0000	0	0	0.0000	0.0000
	applicable) Total		0 73,70,29,347	0.0000 89.1494	0 67,93,52,251	0 5,76,77,096	0.0000 92.1744	0.0000 7.8256
Public - Non	E-Voting	<u> </u>	3,03,16,798	15.8547	3,03,00,940	15,858	99.9477	0.0523
Institutions	Poll Postal Ballot (if	19,12,16,045	11,97,963	0.6265	11,97,935	28	99.9977	0.0023
	applicable) Total	4	0 3,15,14,761	0.0000	0 3,14,98,875	0	0.0000	0.0000
Total	10101	1,24,35,28,831*	99,41,21,756	79.9436	93,64,28,774	5,76,92,982	99.9496	5.8034

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



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#### Resolution 13:-

# Re-appointment of Mr. Rajesh Jejurikar (DIN: 00046823) as Whole-time Director of the Company designated as "Executive Director and CEO (Auto and Farm Sector)" of the Company with effect from 1<sup>st</sup> April, 2025 to 24<sup>th</sup> June, 2029 and his remuneration.

Resolution re	quired: (Ordin	ary/ Special)	Special Resolution					
	moter/ promo the agenda /re		No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/ (1)]*100	(4)	(5)	(6)=[(4)/( 2)]*100	(7)=[(5)/(2) ]*100
Promoter and	E-Voting		22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
Promoter	Poll	-	10,000	0.0044	10,000	0	100.0000	0.0000
Group	Postal Ballot (if	22,55,77,648	· · · · ·					
	applicable) Total	-	0	0.0000	0	0	0.0000	0.0000
Public -			22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Institutions	E-Voting Poll		73,68,34,356	89.1258 0.0000	53,15,78,129	20,52,56,227	72.1435	27.8565 0.0000
	Postal Ballot (if	82,67,35,138	0	0.0000	0	0	0.0000	0.0000
	applicable) Total	_	0 73,68,34,356	0.0000 89.1258	0 53,15,78,129	0 20,52,56,227	0.0000 72.1435	0.0000 27.8565
Public - Non	E-Voting		3,01,35,576	15.7600	3,00,74,257	61,319	99.7965	0.2035
Institutions	Poll Postal Ballot (if	19,12,16,045	11,97,963	0.6265	11,97,935	28	99.9977	0.0023
	applicable)		0 3,13,33,539	0.0000	0 3,12,72,192	0 61,347	0.0000 99.8042	0.0000
Total	10181	1,24,35,28,831*	99,37,45,543	79.9133	78,84,27,969	20,53,17,574	79.3390	20.6610

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



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#### Resolution 14:-

Material Modification of earlier approved Material Related Party Transactions between the Company and Mahindra Electric Automobile Limited, a Subsidiary of the Company.

Resolution re	equired: (Ordin	ary/ Special)	Ordinary Resolution						
	moter/ promo the agenda /re		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled	
		(1)	(2)	(3)= [(2)/ (1)]*100	(4)	(5)	(6)=[(4)/( 2)]*100	(7)=[(5)/(2) ]*100	
Promoter and	E-Voting				1	1	1		
Promoter	Poll	22,55,77,648	0		N.A.				
Group	Postal Ballot (if applicable) Total								
Public - Institutions	E-Voting		74,66,26,178	90.3102	74,16,45,112	49,81,066	99.3329	0.6671	
	Poll	-	0	0.0000	0	4),01,000	0.0000	0.0000	
	Postal Ballot (if	82,67,35,138				_			
	applicable) Total	-	0 74,66,26,178	0.0000 90.3102	0 74,16,45,112	0 49,81,066	0.0000	0.0000	
Public -	E-Voting		74,00,20,170	90.3102	74,10,40,112	47,01,000	<u> </u>	0.0071	
Non		1	3,00,65,292	15.7232	3,00,56,039	9,253	99.9693	0.0307	
Institutions	Poll	-	11,97,963	0.6265	11,97,935	28	99.9977	0.0023	
	Postal Ballot (if applicable)	19,12,16,045	0	0.0000	0	0	0.0000	0.0000	
	Total		3,12,63,255	16.3497	3,12,53,974	9,281	99.9703	0.0297	
Total		1,24,35,28,831*	77,78,89,433	62.5550	77,28,99,086	49,90,347	99.3585	0.6415	

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.



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#### Resolution 15:-

Approval for Material Related Party Transactions pertaining to Subsidiaries of the Company.

Resolution re	quired: (Ordin	ary/ Special)	Ordinary Resolution					
	moter/ promo the agenda /re		No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)= [(2)/ (1)]*100	(4)	(5)	(6)=[(4)/( 2)]*100	(7)=[(5)/(2) ]*100
Promoter	E-Voting				1	1	1	1
and Promoter	Poll							
Group	Postal Ballot (if applicable)	22,55,77,648	0	) N.A.				
D 11:	Total							
Public - Institutions	E-Voting Poll	-	74,66,26,178	90.3102 0.0000	74,41,57,397	24,68,781 0	99.6693 0.0000	0.3307
	Postal Ballot (if applicable)	82,67,35,138	0	0.0000	0	0	0.0000	0.0000
	Total	-	74,66,26,178	90.3102	74,41,57,397	24,68,781	99.6693	0.3307
Public - Non Institutions	E-Voting Poll	-	3,00,65,206	15.7232 0.6265	3,00,55,940	9,266 28	99.9692 99.9977	0.0308
institutions	Postal Ballot (if	19,12,16,045	11,97,963		11,97,935	28	99.9977	0.0023
	applicable)	4	0	0.0000	0	0	0.0000	0.0000
Total	Total	1,24,35,28,831*	3,12,63,169 77,78,89,347	16.3497 62.5550	3,12,53,875 77,54,11,272	9,294 24,78,075	99.9703 99.6814	0.0297 0.3186

\* Includes the following:-

- 1. Shares held by Custodians against which Depository Receipts have been issued.
- 2. 4,39,64,179 shares representing 3.54% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10% of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
- **3.** 27,85,878 shares representing 0.22% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
- **4.** 4,94,500 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

# There were no invalid votes cast in the Remote E-voting and e-voting at the AGM on the above Resolution Nos. 1 to 15.

# Scrutinizer's Report - Combined

To,

The Chairman of Seventy Eighth Annual General Meeting of the Equity Shareholders of **Mahindra & Mahindra Limited** held on the Thirty-first Day of July 2024, through Video Conferencing ("VC")

Dear Sir,

- 1. I, Sachin Bhagwat, Practicing Company Secretary was appointed as a Scrutinizer by the Board of Directors of Mahindra & Mahindra Limited ("the Company") for the purpose of :
  - (a) scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") for all the resolutions contained in the notice of the Annual General Meeting ("AGM");

and

- (b) scrutinizing the e-voting process conducted at the AGM for all the resolutions contained in the notice of the AGM.
- 2. As required, I submit herewith my **Combined Report** on the results of remote e-voting together with that of e-voting at the AGM as under:-

#### **ORDINARY BUSINESS**

#### Item No. 1 - Ordinary Resolution

Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 and the Reports of the Board of Directors and Auditors thereon.

	Number of ballots	Number of e- votes	Percentage of total e-votes	Result
Votes in <b>favour</b> of the resolution	3,532	98,79,85,710	99.642	Passed by requisite majority
Votes <b>against</b> the resolution	38	35,47,126	0.358	
Total	3,570	99,15,32,836	100	

Number of ballots	Number of e-vote(s)
41	1,32,04,287

# Item No. 2 - Ordinary Resolution

Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 and the Report of the Auditors thereon.

	Number of	Number of e-	Percentage of	Result
	ballots	votes	total e-votes	
Votes in <b>favour</b> of the				Passed by
resolution	3,532	98,96,04,669	99.806	requisite
				majority
Votes <b>against</b> the				
resolution	37	19,28,168	0.194	
Total	3,569	99,15,32,837	100	

#### Abstained e- votes

Number of ballots	Number of e-vote(s)
41	1,32,04,287

# Item No. 3 - Ordinary Resolution

Declaration of Dividend on Ordinary (Equity) Shares.

	Number of ballots	Number of e- votes	Percentage of total e-votes	Result
Votes in <b>favour</b> of the resolution	3,547	100,40,30,733	99.999	Passed by requisite majority
Votes <b>against</b> the resolution	34	8,351	0.001	
Total	3,581	100,40,39,084	100	

Number of ballots	Number of e-vote(s)
29	6,98,040

# Item No. 4 - Ordinary Resolution

Re-appointment of Dr. Anish Shah (DIN: 02719429), as a Director liable to retire by rotation.

	Number of	Number of e-	Percentage of	Result
	ballots	votes	total e-votes	
Votes in <b>favour</b> of the resolution	3,362	97,71,97,103	97.339	Passed by requisite majority
Votes <b>against</b> the resolution	212	2,67,16,919	2.661	
Total	3,574	100,39,14,022	100	

#### Abstained e-votes

Number of ballots	Number of e-vote(s)
43	8,23,098

#### SPECIAL BUSINESS

#### Item No. 5 - Ordinary Resolution

Ratification of the Remuneration payable to Messrs D. C. Dave & Co., Cost Accountants (Firm Registration Number 000611), appointed as the Cost Auditors of the Company for the Financial Year ending 31<sup>st</sup> March, 2025.

	Number of ballots	Number of e- votes	Percentage of total e-votes	Result
Votes in <b>favour</b> of the resolution	3,501	100,35,14,731	99.999	Passed by requisite majority
Votes <b>against</b> the resolution	53	9,498	0.001	
Total	3,554	100,35,24,229	100	

Number of ballots	Number of e-vote(s)
55	12,12,894

# Item No. 6 - Special Resolution

Revision in the terms of remuneration of Mr. Anand G. Mahindra (DIN: 00004695), Non-executive Chairman of the Company.

	Number of	Number of	Percentage of	Result
	ballots	e-votes	total e-votes	
Votes in favour of the				Passed by
resolution	3,447	98,88,17,367	98.496	requisite
				majority
Votes <b>against</b> the				
resolution	133	1,50,96,618	1.504	
Total	3,580	100,39,13,985	100	

#### Abstained e-votes

Number of ballots	Number of e-vote(s)
39	8,23,135

# Item No. 7 - Ordinary Resolution

Appointment of Mr. Sat Pal Bhanoo (DIN:10482731) as a Non-Executive Non-Independent Director.

	Number of	Number of	Percentage of	Result
	ballots	e-votes	total e-votes	
Votes in <b>favour</b> of the resolution	2,790	78,68,96,974	78.383	Passed by requisite majority
Votes <b>against</b> the resolution	799	21,70,16,694	21.617	
Total	3,589	100,39,13,668	100	

Number of ballots	Number of e-vote(s)
47	8,23,456

# Item No. 8 - Ordinary Resolution

Appointment of Mr. Ranjan Pant (DIN:00005410) as a Non-Executive Non-Independent Director.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
	Danots	e-votes	total e-votes	D 11
Votes in <b>favour</b> of the resolution	2,704	77,04,90,149	76.749	Passed by requisite majority
Votes <b>against</b> the resolution	881	23,34,23,815	23.251	
Total	3,585	100,39,13,964	100	

#### Abstained e-votes

Number of ballots	Number of e-vote(s)
46	8,23,160

# Item No. 9 - Special Resolution

Appointment of Ms. Padmasree Warrior (DIN:10387032) as an Independent Director

	Number of	Number of e-	Percentage of	Result
	ballots	votes	total e-votes	
Votes in <b>favour</b> of the resolution	3,468	99,74,86,234	99.360	Passed by requisite
				majority
Votes <b>against</b> the resolution	99	64,27,743	0.640	
Total	3,567	100,39,13,977	100	

Number of ballots	Number of e-vote(s)
44	8,23,143

# Item No. 10 - Special Resolution

# Re-appointment of Mr. Haigreve Khaitan (DIN:00005290) as an Independent Director

As per the filing made by the Company with the Stock Exchanges on 1<sup>st</sup> August, 2024, Mr. Haigreve Khaitan has vide his letter dated 1<sup>st</sup> August, 2024 requested not to be considered for another term on the Board of the Company upon completion of his term on 7<sup>th</sup> August, 2024, on account of his professional commitments. Consequently, the Resolution proposed at Item No.10 of the Notice dated 16<sup>th</sup> May, 2024 stands infructuous\*.

\*The Votes cast in favour of Item No. 10 are 69,75,77,814 and votes cast against are 30,61,35,733.

# Item No. 11 - Special Resolution

Re-appointment of Ms. Shikha Sharma (DIN:00043265) as an Independent Director

	Number of ballots	Number of e- votes	Percentage of total e-votes	Result
Votes in <b>favour</b> of the resolution	3,316	96,64,36,874	96.267	Passed by requisite majority
Votes <b>against</b> the resolution	257	3,74,75,444	3.733	
Total	3,573	100,39,12,318	100	

Number of ballots	Number of e-vote(s)
47	8,24,802

# Item No. 12 - Special Resolution

Re-appointment and remuneration of Dr. Anish Shah (DIN:02719429) as Managing Director and Chief Executive Officer of the Company designated as "Group CEO and Managing Director" with effect from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2030.

	Number of	Number of e-	Percentage of	Result
	ballots	votes	total e-votes	
Votes in <b>favour</b> of the resolution	3,225	93,64,28,774	94.197	Passed by requisite majority
Votes <b>against</b> the resolution	359	5,76,92,982	5.803	
Total	3,584	99,41,21,756	100	

#### Abstained e-votes

Number of ballots	Number of e-vote(s)
45	1,06,15,363

#### Item No. 13 - Special Resolution

Re-appointment and remuneration of Mr. Rajesh Jejurikar (DIN:00046823) as Whole-time Director of the Company designated as "Executive Director and CEO (Auto and Farm Sector)" with effect from 1<sup>st</sup> April, 2025 to 24<sup>th</sup> June, 2029.

	Number of	Number of e-	Percentage of	Result
	ballots	votes	total e-votes	
Votes in favour of the				Passed by
resolution	2,750	78,84,27,969	79.339	requisite
				majority
Votes <b>against</b> the				
resolution	822	20,53,17,574	20.661	
Total	3,572	99,37,45,543	100	

Number of ballots	Number of e-vote(s)
48	1,09,91,580

# Item No. 14 - Ordinary Resolution

Material Modification of earlier approved Material Related Party Transactions between the Company and Mahindra Electric Automobile Limited, a Subsidiary of the Company

	Number of	Number of e-	Percentage of	Result
	ballots	votes	total e-votes	
Votes in favour of the				Passed by
resolution	3,480	77,28,99,086	99.359	requisite
				majority
Votes <b>against</b> the				
resolution	48	49,90,347	0.641	
Total	3,528	77,78,89,433	100	

#### Abstained e-votes

Number of ballots	Number of e-vote(s)
81	22,68,47,691

# Item No. 15 - Ordinary Resolution

Approval for Material Related Party Transactions pertaining to Subsidiaries of the Company

	Number of ballots	Number of e- votes	Percentage of total e-votes	Result
Votes in <b>favour</b> of the resolution	3,466	77,54,11,272	99.681	Passed by requisite majority
Votes <b>against</b> the resolution	59	24,78,075	0.319	
Total	3,525	77,78,89,347	100	

Number of ballots	Number of e-vote(s)
85	22,68,47,777

There were no invalid votes cast in the Remote E-voting and e-voting at the AGM on the above Resolution Nos. 1 to 15.

Thanking You, Yours faithfully,

Leann

Countersigned by : For Mahindra & Mahindra Limited

Hucukas

Narayan Shankar Company Secretary Membership No: ACS 8666

CS Sachin Bhagwat Practicing Company Secretary Membership No: ACS 10189 CP No.: 6029 UDIN: A010189F000868343

Place: Mumbai Date: 1<sup>st</sup> August, 2024