

REF:NS:SEC:
8th August, 2020

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

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

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 74th Annual General Meeting of the Company held on 7th August, 2020, as per the requirements of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

At the 74th Annual General Meeting ("AGM") of Mahindra & Mahindra Limited held on 7th August, 2020 through Video Conferencing ("VC") facility, all the items of business contained in the Notice of the AGM dated 12th June, 2020 were transacted and approved by the Shareholders with requisite majority.

The details of the combined voting results (i.e. result of remote e-voting together with that of the e-voting conducted at the AGM) are enclosed in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

-:1:-

Date of the AGM/ EGM	:	7 th August, 2020
Total number of shareholders on record date		
- Book Closure dates being Saturday, 18 th July, 2020 to Friday, 7 th August, 2020 (both days inclusive).	:	4,38,037
- Cut-off date for ascertaining voting rights of Members i.e. 31 st July, 2020	:	4,27,593
Number of Shareholders present in the Meeting either in person or through proxy	:	NA
Promoters and Promoter Group	:	
Public	:	
Number of Shareholders attended the Meeting through Video Conferencing	:	
Promoters and Promoter Group	:	10
Public	:	814

Agenda-wise

The mode of voting for all the resolutions was:

1. Remote e-voting conducted between Monday, 3rd August, 2020 (9:00 a.m. IST) and Thursday, 6th August, 2020 (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:

Resolution 1:-

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			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 Promoter Group	E-Voting	23,49,04,118	23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
Public - Institutions	E-Voting	77,26,36,655	63,31,39,987	81.9454	63,31,39,987	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		63,31,39,987	81.9454	63,31,39,987	0	100.0000	0.0000
Public - Non Institutions	E-Voting	23,56,51,771	6,37,45,945	27.0509	6,37,39,472	6,473	99.9898	0.0102
	Poll		11,65,287	0.4945	11,65,192	95	99.9918	0.0082
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		6,49,11,232	27.5454	6,49,04,664	6,568	99.9899	0.0101
Total		124,31,92,544*	93,29,55,337	75.0451	93,29,48,769	6,568	99.9993	0.0007

* Includes the following:-

1. 'Shares held by Custodians against which Depository Receipts have been issued'.
2. 4,94,93,896 shares representing 3.98% 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) Regulations, 2014. 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. 22,89,441 shares representing 0.18% 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. 5,77,914 shares representing 0.05% 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.

Resolution 2:-

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the Report of the Auditors thereon.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			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 Promoter Group	E-Voting	23,49,04,118	23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
Public - Institutions	E-Voting	77,26,36,655	63,31,39,987	81.9454	63,31,39,987	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		63,31,39,987	81.9454	63,31,39,987	0	100.0000	0.0000
Public - Non Institutions	E-Voting	23,56,51,771	6,37,45,470	27.0507	6,37,38,971	6,499	99.9898	0.0102
	Poll		11,65,127	0.4944	11,65,032	95	99.9918	0.0082
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		6,49,10,597	27.5451	6,49,04,003	6,594	99.9898	0.0102
Total		124,31,92,544*	93,29,54,702	75.0451	93,29,48,108	6,594	99.9993	0.0007

* Includes the following:-

1. 'Shares held by Custodians against which Depository Receipts have been issued'.
2. 4,94,93,896 shares representing 3.98% 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) Regulations, 2014. 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. 22,89,441 shares representing 0.18% 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. 5,77,914 shares representing 0.05% 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.

Resolution 3:-

Declaration of Dividend on Ordinary (Equity) Shares.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			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 Promoter Group	E-Voting	23,49,04,118	23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
Public - Institutions	E-Voting	77,26,36,655	66,61,42,614	86.2168	66,55,06,109	6,36,505	99.9044	0.0956
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		66,61,42,614	86.2168	66,55,06,109	6,36,505	99.9044	0.0956
Public - Non Institutions	E-Voting	23,56,51,771	6,37,48,505	27.0520	6,37,46,571	1,934	99.9970	0.0030
	Poll		11,65,286	0.4945	11,65,187	99	99.9915	0.0085
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		6,49,13,791	27.5465	6,49,11,758	2,033	99.9969	0.0031
Total		124,31,92,544*	96,59,60,523	77.7000	96,53,21,985	6,38,538	99.9339	0.0661

* Includes the following:-

1. 'Shares held by Custodians against which Depository Receipts have been issued'.
2. 4,94,93,896 shares representing 3.98% 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) Regulations, 2014. 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. 22,89,441 shares representing 0.18% 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. 5,77,914 shares representing 0.05% 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.

Resolution 4:-

To appoint a Director in place of Mr. Anand G. Mahindra (DIN: 00004695), who retires by rotation and, being eligible, offers himself for re-appointment.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			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 Promoter Group	E-Voting	23,49,04,118	23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
Public - Institutions	E-Voting	77,26,36,655	66,35,48,106	85.8810	63,67,84,233	2,67,63,873	95.9666	4.0334
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		66,35,48,106	85.8810	63,67,84,233	2,67,63,873	95.9666	4.0334
Public - Non Institutions	E-Voting	23,56,51,771	6,37,45,501	27.0507	6,36,84,553	60,948	99.9044	0.0956
	Poll		8,21,487	0.3486	8,21,487	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		6,45,66,988	27.3993	6,45,06,040	60,948	99.9056	0.0944
Total		124,31,92,544*	96,30,19,212	77.4634	93,61,94,391	2,68,24,821	97.2145	2.7855

* Includes the following:-

1. 'Shares held by Custodians against which Depository Receipts have been issued'.
2. 4,94,93,896 shares representing 3.98% 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) Regulations, 2014. 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. 22,89,441 shares representing 0.18% 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. 5,77,914 shares representing 0.05% 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.

Resolution 5:-

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 31st March, 2021.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			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 Promoter Group	E-Voting	23,49,04,118	23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
Public - Institutions	E-Voting	77,26,36,655	66,60,70,866	86.2075	66,60,70,866	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		66,60,70,866	86.2075	66,60,70,866	0	100.0000	0.0000
Public - Non Institutions	E-Voting	23,56,51,771	6,37,45,900	27.0509	6,37,36,194	9,706	99.9848	0.0152
	Poll		11,65,072	0.4944	11,64,882	190	99.9837	0.0163
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		6,49,10,972	27.5453	6,49,01,076	9,896	99.9848	0.0152
Total		124,31,92,544*	96,58,85,956	77.6940	96,58,76,060	9,896	99.9990	0.0010

* Includes the following:-

1. 'Shares held by Custodians against which Depository Receipts have been issued'.
2. 4,94,93,896 shares representing 3.98% 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) Regulations, 2014. 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. 22,89,441 shares representing 0.18% 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. 5,77,914 shares representing 0.05% 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.

Resolution 6:-

Re-designation of Dr. Pawan Goenka (DIN: 00254502), as “Managing Director and Chief Executive Officer” with effect from 1st April, 2020, revision in the remuneration payable to him with effect from 1st August, 2020 upto his current term i.e. 11th November, 2020 and his re-appointment as “Managing Director and Chief Executive Officer” of the Company with effect from 12th November, 2020 to 1st April, 2021.

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			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 Promoter Group	E-Voting	23,49,04,118	23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
Public - Institutions	E-Voting	77,26,36,655	65,55,86,995	84.8506	48,77,55,732	16,78,31,263	74.3998	25.6002
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		65,55,86,995	84.8506	48,77,55,732	16,78,31,263	74.3998	25.6002
Public - Non Institutions	E-Voting	23,56,51,771	6,37,45,502	27.0507	6,36,81,741	63,761	99.8999	0.1000
	Poll		11,65,287	0.4945	11,65,241	46	99.9961	0.0039
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		6,49,10,789	27.5452	6,48,46,982	63,807	99.9017	0.0983
Total		124,31,92,544*	95,54,01,902	76.8507	78,75,06,832	16,78,95,070	82.4268	17.5732

* Includes the following:-

1. 'Shares held by Custodians against which Depository Receipts have been issued'.
2. 4,94,93,896 shares representing 3.98% 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) Regulations, 2014. 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. 22,89,441 shares representing 0.18% 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. 5,77,914 shares representing 0.05% 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.

Resolution 7:-

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

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			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 Promoter Group	E-Voting	23,49,04,118	23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
Public - Institutions	E-Voting	77,26,36,655	66,57,87,556	86.1708	62,52,06,090	4,05,81,466	93.9047	6.0953
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		66,57,87,556	86.1708	62,52,06,090	4,05,81,466	93.9047	6.0953
Public - Non Institutions	E-Voting	23,56,51,771	6,37,43,384	27.0498	6,36,74,224	69,160	99.8915	0.1085
	Poll		11,65,232	0.4945	11,65,192	40	99.9966	0.0034
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		6,49,08,616	27.5443	6,48,39,416	69,200	99.8934	0.1066
Total		124,31,92,544*	96,56,00,290	77.6710	92,49,49,624	4,06,50,666	95.7901	4.2099

* Includes the following:-

1. 'Shares held by Custodians against which Depository Receipts have been issued'.
2. 4,94,93,896 shares representing 3.98% 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) Regulations, 2014. 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. 22,89,441 shares representing 0.18% 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. 5,77,914 shares representing 0.05% 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.

Resolution 8:-

Appointment of Dr. Anish Shah (DIN: 02719429), as Whole-time Director designated as “Deputy Managing Director and Group Chief Financial Officer” from 1st April, 2020 to 1st April, 2021 and as the Managing Director of the Company designated as “Managing Director and Chief Executive Officer” with effect from 2nd April, 2021 to 31st March, 2025.

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			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 Promoter Group	E-Voting	23,49,04,118	23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
Public - Institutions	E-Voting	77,26,36,655	66,30,80,771	85.8205	63,13,25,866	3,17,54,905	95.2110	4.7890
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		66,30,80,771	85.8205	63,13,25,866	3,17,54,905	95.2110	4.7890
Public - Non Institutions	E-Voting	23,56,51,771	6,37,43,463	27.0499	6,36,74,303	69,160	99.8915	0.1085
	Poll		11,65,232	0.4945	11,65,192	40	99.9966	0.0034
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		6,49,08,695	27.5444	6,48,39,495	69,200	99.8934	0.1066
Total		124,31,92,544*	96,28,93,584	77.4533	93,10,69,479	3,18,24,105	96.6950	3.3050

* Includes the following:-

1. 'Shares held by Custodians against which Depository Receipts have been issued'.
2. 4,94,93,896 shares representing 3.98% 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) Regulations, 2014. 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. 22,89,441 shares representing 0.18% 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. 5,77,914 shares representing 0.05% 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.

Resolution 9:-

Appointment of Mr. Rajesh Jejurikar (DIN: 00046823), as a Director, liable to retire by rotation.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			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 Promoter Group	E-Voting	23,49,04,118	23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
Public - Institutions	E-Voting	77,26,36,655	66,57,87,556	86.1708	63,44,64,245	3,13,23,311	95.2953	4.7047
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		66,57,87,556	86.1708	63,44,64,245	3,13,23,311	95.2953	4.7047
Public - Non Institutions	E-Voting	23,56,51,771	6,37,43,865	27.0500	6,36,69,988	73,877	99.8841	0.1159
	Poll		11,65,072	0.4944	11,65,032	40	99.9966	0.0034
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		6,49,08,937	27.5444	6,48,35,020	73,917	99.8861	0.1139
Total		124,31,92,544*	96,56,00,611	77.6710	93,42,03,383	3,13,97,228	96.7484	3.2516

* Includes the following:-

1. 'Shares held by Custodians against which Depository Receipts have been issued'.
2. 4,94,93,896 shares representing 3.98% 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) Regulations, 2014. 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. 22,89,441 shares representing 0.18% 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. 5,77,914 shares representing 0.05% 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.

Resolution 10:-

Appointment of Mr. Rajesh Jejurikar (DIN: 00046823), as Whole-time Director designated as “Executive Director (Automotive and Farm Sectors)” for a period of 5 years with effect from 1st April, 2020 to 31st March, 2025.

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			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 Promoter Group	E-Voting	23,49,04,118	23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
Public - Institutions	E-Voting	77,26,36,655	66,30,80,771	85.8205	63,19,62,371	3,11,18,400	95.3070	4.6930
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		66,30,80,771	85.8205	63,19,62,371	3,11,18,400	95.3070	4.6930
Public - Non Institutions	E-Voting	23,56,51,771	6,37,44,630	27.0504	6,36,70,759	73,871	99.8841	0.1159
	Poll		11,65,232	0.4945	11,65,192	40	99.9966	0.0034
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		6,49,09,862	27.5449	6,48,35,951	73,911	99.8861	0.1139
Total		124,31,92,544*	96,28,94,751	77.4534	93,17,02,440	3,11,92,311	96.7606	3.2394

* Includes the following:-

1. ‘Shares held by Custodians against which Depository Receipts have been issued’.
2. 4,94,93,896 shares representing 3.98% 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) Regulations, 2014. 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. 22,89,441 shares representing 0.18% 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. 5,77,914 shares representing 0.05% 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.

Resolution 11:-

Appointment of Mr. CP Gurnani (DIN: 00018234), as a Non-Executive Non-Independent Director, liable to retire by rotation.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			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 Promoter Group	E-Voting	23,49,04,118	23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		23,49,04,118	100.0000	23,49,04,118	0	100.0000	0.0000
Public - Institutions	E-Voting	77,26,36,655	65,53,03,685	84.8140	62,54,89,846	2,98,13,839	95.4504	4.5496
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		65,53,03,685	84.8140	62,54,89,846	2,98,13,839	95.4504	4.5496
Public - Non Institutions	E-Voting	23,56,51,771	6,37,45,481	27.0507	6,36,80,491	64,990	99.8980	0.1020
	Poll		11,65,287	0.4945	11,65,231	56	99.9952	0.0048
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		6,49,10,768	27.5452	6,48,45,722	65,046	99.8998	0.1002
Total		124,31,92,544*	95,51,18,571	76.8279	92,52,39,686	2,98,78,885	96.8717	3.1283

* Includes the following:-

1. 'Shares held by Custodians against which Depository Receipts have been issued'.
2. 4,94,93,896 shares representing 3.98% 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) Regulations, 2014. 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. 22,89,441 shares representing 0.18% 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. 5,77,914 shares representing 0.05% 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.

There were no invalid votes cast in the Remote E-voting and e-voting at the AGM on the above Resolution Nos. 1 to 11.

Sachin Bhagwat
A.C.S.
Practicing Company Secretary

Scrutinizer's Report - Combined

To,
The Chairman of Seventy Fourth Annual General Meeting
of the Equity Shareholders of **Mahindra & Mahindra Limited**
held on the Seventh day of August 2020,
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

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2020 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 favour of the resolution	2,687	93,29,48,769	99.9993	Passed by requisite majority
Votes against the resolution	29	6,568	0.0007	
Total	2,716	93,29,55,337	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
90	3,49,18,496

Item No. 2 - Ordinary Resolution

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the Report of the Auditors thereon.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,685	93,29,48,108	99.9993	Passed by requisite majority
Votes against the resolution	31	6,594	0.0007	
Total	2,716	93,29,54,702	100.000	

Abstained e- votes

Number of ballots	Number of e-vote(s)
90	3,49,19,115

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 favour of the resolution	2,732	96,53,21,985	99.9339	Passed by requisite majority
Votes against the resolution	42	6,38,538	0.0661	
Total	2,774	96,59,60,523	100.0000	

Abstained e- votes

Number of ballots	Number of e-vote(s)
33	19,13,298

Item No. 4 – Ordinary Resolution

To appoint a Director in place of Mr. Anand G. Mahindra (DIN: 00004695), who retires by rotation and, being eligible, offers himself for re-appointment.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,595	93,61,94,391	97.2145	Passed by requisite majority
Votes against the resolution	145	2,68,24,821	2.7855	
Total	2,740	96,30,19,212	100.0000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
71	48,54,613

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 31st March, 2021.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,634	96,58,76,060	99.9990	Passed by requisite majority
Votes against the resolution	74	9,896	0.0010	
Total	2,708	96,58,85,956	100.0000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
100	19,87,833

Item No. 6 – Special Resolution

Re-designation of Dr. Pawan Goenka (DIN: 00254502), as “Managing Director and Chief Executive Officer” with effect from 1st April, 2020, revision in the remuneration payable to him with effect from 1st August, 2020 upto his current term i.e. 11th November, 2020 and his re-appointment as “Managing Director and Chief Executive Officer” of the Company with effect from 12th November, 2020 to 1st April, 2021.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,295	78,75,06,832	82.4268	Passed by requisite majority
Votes against the resolution	416	16,78,95,070	17.5732	
Total	2,711	95,54,01,902	100.0000	

Abstained e- votes

Number of ballots	Number of e-vote(s)
102	1,24,71,925

Item No. 7 – Ordinary Resolution

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

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,484	92,49,49,624	95.7901	Passed by requisite majority
Votes against the resolution	229	4,06,50,666	4.2099	
Total	2,713	96,56,00,290	100.0000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
99	22,73,539

Item No. 8 – Special Resolution

Appointment of Dr. Anish Shah (DIN: 02719429), as Whole-time Director designated as “Deputy Managing Director and Group Chief Financial Officer” from 1st April, 2020 to 1st April, 2021 and as the Managing Director of the Company designated as “Managing Director and Chief Executive Officer” with effect from 2nd April, 2021 to 31st March, 2025.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,509	93,10,69,479	96.6950	Passed by requisite majority
Votes against the resolution	196	3,18,24,105	3.3050	
Total	2,705	96,28,93,584	100.0000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
105	49,80,220

Item No. 9 – Ordinary Resolution

Appointment of Mr. Rajesh Jejurikar (DIN: 00046823), as a Director, liable to retire by rotation.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,532	93,42,03,383	96.7484	Passed by requisite majority
Votes against the resolution	180	3,13,97,228	3.2516	
Total	2,712	96,56,00,611	100.0000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
98	22,73,213

Item No. 10 – Special Resolution

Appointment of Mr. Rajesh Jejurikar (DIN: 00046823), as Whole-time Director designated as “Executive Director (Automotive and Farm Sectors)” for a period of 5 years with effect from 1st April, 2020 to 31st March, 2025.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,524	93,17,02,440	96.7606	Passed by requisite majority
Votes against the resolution	182	3,11,92,311	3.2394	
Total	2,706	96,28,94,751	100.0000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
104	49,79,078

Item No. 11 – Ordinary Resolution

Appointment of Mr. CP Gurnani (DIN: 00018234), as a Non-Executive Non- Independent Director, liable to retire by rotation.

	Number of ballots	Number of Remote e-votes	Percentage of total Remote e-votes	Result
Votes in favour of the resolution	2,526	92,52,39,686	96.8717	Passed by requisite majority
Votes against the resolution	173	2,98,78,885	3.1283	
Total	2,699	95,51,18,571	100.0000	

Abstained from Remote e-votes

Number of ballots	Number of Remote e-votes
114	1,27,55,254

There were no invalid votes cast in the Remote E-voting and e-voting at the AGM on the above Resolution Nos. 1 to 11.

Thanking You,
Yours faithfully,



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

Countersigned by :
For Mahindra & Mahindra Limited



Narayan Shankar
Company Secretary

Place: Mumbai
Date: 8th August, 2020