

REF:NS:SEC
7th August, 2021

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 400 001.

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 75th Annual General Meeting of the Company held on 6th August, 2021, as per the requirements of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

At the 75th Annual General Meeting ("AGM") of Mahindra & Mahindra Limited held on 6th August, 2021 through Video Conferencing ("VC") facility, all the items of business contained in the Notice of the AGM dated 28th May, 2021 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

Date of the AGM/EGM	:	6 th August, 2021
Total number of shareholders on record date		
- Book Closure dates being Saturday, 17 th July, 2021 to Friday, 6 th August, 2021 (both days inclusive).	:	5,64,770
- Cut-off date for ascertaining voting rights of Members i.e. 30 th July, 2021	:	5,79,037
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	:	9
Public	:	509

Agenda-wise

The mode of voting for all the resolutions was:

1. Remote e-voting conducted between Monday, 2nd August, 2021 (9:00 a.m. IST) and Thursday, 5th August, 2021 (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:-

Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2021 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	23,48,24,018	23,48,24,018	100.0000	23,48,24,018	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		23,48,24,018	100.0000	23,48,24,018	0	100.0000	0.0000
Public - Institutions	E-Voting	79,61,03,548	67,16,01,526	84.3611	67,13,33,174	2,68,352	99.9600	0.0399
	Poll		4,59,264	0.0577	4,59,264	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		67,20,60,790	84.4188	67,17,92,438	2,68,352	99.9601	0.0399
Public - Non Institutions	E-Voting	21,22,64,978	4,16,61,172	19.6270	4,16,59,353	1,819	99.9956	0.0044
	Poll		7,83,073	0.3689	7,83,073	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		4,24,44,245	19.9959	4,24,42,426	1,819	99.9957	0.0043
Total		124,31,92,544*	94,93,29,053	76.3622	94,90,58,882	2,70,171	99.9715	0.0285

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,80,87,712 shares representing 3.87% 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.



Mahindra & Mahindra Ltd.

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3. 23,39,765 shares representing 0.19% 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. 5,69,782 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:-

Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 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	23,48,24,018	23,48,24,018	100.0000	23,48,24,018	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		23,48,24,018	100.0000	23,48,24,018	0	100.0000	0.0000
Public - Institutions	E-Voting	79,61,03,548	67,19,44,774	84.4042	67,16,76,422	2,68,352	99.9601	0.0399
	Poll		4,59,264	0.0577	4,59,264	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		67,24,04,038	84.4619	67,21,35,686	2,68,352	99.9601	0.0399
Public - Non Institutions	E-Voting	21,22,64,978	4,16,61,184	19.6270	4,16,59,260	1,924	99.9954	0.0046
	Poll		7,83,073	0.3689	7,83,073	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		4,24,44,257	19.9959	4,24,42,333	1,924	99.9955	0.0045
Total		124,31,92,544*	94,96,72,313	76.3898	94,94,02,037	2,70,276	99.9715	0.0285

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,80,87,712 shares representing 3.87% 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. 23,39,765 shares representing 0.19% 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. 5,69,782 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.

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CIN No. L65990MH1945PLC004558

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	23,48,24,018	23,48,24,018	100.0000	23,48,24,018	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		23,48,24,018	100.0000	23,48,24,018	0	100.0000	0.0000
Public - Institutions	E-Voting	79,61,03,548	69,46,57,205	87.2571	69,26,60,205	19,97,000	99.7125	0.2875
	Poll		4,59,264	0.0577	4,59,264	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		69,51,16,469	87.3148	69,31,19,469	19,97,000	99.7127	0.2873
Public - Non Institutions	E-Voting	21,22,64,978	4,16,61,444	19.6271	4,16,59,402	2,042	99.9951	0.0049
	Poll		7,83,073	0.3689	7,83,073	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		4,24,44,517	19.996	4,24,42,475	2,042	99.9952	0.0048
Total		124,31,92,544*	97,23,85,004	78.2168	97,03,85,962	19,99,042	99.7944	0.2056

* Includes the following:-

- Shares held by Custodians against which Depository Receipts have been issued.
- 4,80,87,712 shares representing 3.87% 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.
- 23,39,765 shares representing 0.19% 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.
- 5,69,782 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:-

Re-appointment of Mr. Vijay Kumar Sharma (DIN: 02449088), 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	23,48,24,018	23,48,24,018	100.0000	23,48,24,018	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		23,48,24,018	100.0000	23,48,24,018	0	100.0000	0.0000
Public - Institutions	E-Voting	79,61,03,548	68,48,76,366	86.0286	67,72,28,116	76,48,250	98.8833	1.1167
	Poll		4,59,264	0.0577	4,59,264	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		68,53,35,630	86.0862	67,76,87,380	76,48,250	98.8840	1.1160
Public - Non Institutions	E-Voting	21,22,64,978	4,16,60,389	19.6266	4,16,49,661	10,728	99.9742	0.0258
	Poll		7,74,601	0.3649	7,74,559	42	99.9946	0.0054
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		4,24,34,990	19.9915	4,24,24,220	10,770	99.9746	0.0254
Total		124,31,92,544*	96,25,94,638	77.4292	95,49,35,618	76,59,020	99.2043	0.7957

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,80,87,712 shares representing 3.87% 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. 23,39,765 shares representing 0.19% 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. 5,69,782 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:-

Re-appointment of Mr. CP Gurnani (DIN: 00018234), 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	23,48,24,018	23,48,24,018	100.0000	23,48,24,018	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		23,48,24,018	100.0000	23,48,24,018	0	100.0000	0.0000
Public - Institutions	E-Voting	79,61,03,548	68,48,76,366	86.0286	66,29,35,819	2,19,40,547	96.7964	3.2036
	Poll		4,59,264	0.0577	4,59,264	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		68,53,35,630	86.0862	66,33,95,083	2,19,40,547	96.7986	3.2014
Public - Non Institutions	E-Voting	21,22,64,978	4,16,60,406	19.6266	4,16,05,236	55,170	99.8676	0.1324
	Poll		7,74,601	0.3649	7,54,563	20,038	97.4131	2.5869
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		4,24,35,007	19.9915	4,23,59,799	75,208	99.8228	0.1772
Total		124,31,92,544*	96,25,94,655	77.4292	94,05,78,900	22,0,15,755	97.7129	2.2871

* Includes the following:-

- Shares held by Custodians against which Depository Receipts have been issued.
- 4,80,87,712 shares representing 3.87% 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.
- 23,39,765 shares representing 0.19% 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.
- 5,69,782 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:-

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, 2022.

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	23,48,24,018	23,48,24,018	100.0000	23,48,24,018	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		23,48,24,018	100.0000	23,48,24,018	0	100.0000	0.0000
Public - Institutions	E-Voting	79,61,03,548	69,45,78,106	87.2472	69,45,78,106	0	100.0000	0.0000
	Poll		4,59,264	0.0577	4,59,264	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		69,50,37,370	87.3049	69,50,37,370	0	100.0000	0.0000
Public - Non Institutions	E-Voting	21,22,64,978	4,16,60,704	19.6267	4,16,55,995	4,709	99.9887	0.0113
	Poll		7,83,073	0.3689	7,83,070	3	99.9996	0.0004
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		4,24,43,777	19.9957	4,24,39,065	4,712	99.9889	0.0111
Total		124,31,92,544*	97,23,05,165	78.2103	97,23,00,453	4,712	99.9995	0.0005

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,80,87,712 shares representing 3.87% 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. 23,39,765 shares representing 0.19% 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. 5,69,782 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 Ms. Nisaba Godrej (DIN: 00591503) as an Independent Director for a term of 5 (five) consecutive years commencing from 8th August, 2020 to 7th August, 2025.

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	23,48,24,018	23,48,24,018	100.0000	23,48,24,018	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		23,48,24,018	100.0000	23,48,24,018	0	100.0000	0.0000
Public - Institutions	E-Voting	79,61,03,548	68,48,76,366	86.0286	63,29,09,557	5,19,66,809	92.4122	7.5878
	Poll		4,59,264	0.0577	4,59,264	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		68,53,35,630	86.0862	63,33,68,821	5,19,66,809	92.4173	7.5827
Public - Non Institutions	E-Voting	21,22,64,978	4,16,59,287	19.6261	4,16,53,542	5,745	99.9862	0.0138
	Poll		7,74,601	0.3649	7,54,563	20,038	97.4131	2.5869
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		4,24,33,888	19.9910	4,24,08,105	25,783	99.9392	0.0608
Total		124,31,92,544*	96,25,93,536	77.4292	91,06,00,944	5,19,92,592	94.5987	5.4013

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,80,87,712 shares representing 3.87% 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. 23,39,765 shares representing 0.19% 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. 5,69,782 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.

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Email : group.communications@mahindra.com

mahindra.com

CIN No. L65990MH1945PLC004558

Resolution 8:-

Appointment of Mr. Muthiah Murugappan (DIN: 07858587) as an Independent Director for a term of 5 (five) consecutive years commencing from 8th August, 2020 to 7th August, 2025.

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	23,48,24,018	23,48,24,018	100.0000	23,48,24,018	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		23,48,24,018	100.0000	23,48,24,018	0	100.0000	0.0000
Public - Institutions	E-Voting	79,61,03,548	68,48,76,366	86.0286	68,15,31,326	33,45,040	99.5116	0.4884
	Poll		4,59,264	0.0577	4,59,264	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		68,53,35,630	86.0862	68,19,90,590	33,45,040	99.5119	0.4881
Public - Non Institutions	E-Voting	21,22,64,978	4,16,60,387	19.6266	4,16,14,194	46,193	99.8891	0.1109
	Poll		7,74,601	0.3649	7,74,563	38	99.9951	0.0049
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		4,24,34,988	19.9915	4,23,88,757	46,231	99.8911	0.1089
Total		124,31,92,544*	96,25,94,636	77.4292	95,92,03,365	33,91,271	99.6477	0.3523

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,80,87,712 shares representing 3.87% 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. 23,39,765 shares representing 0.19% 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. 5,69,782 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:-

Re-appointment of Mr. T. N. Manoharan (DIN: 01186248) as an Independent Director for a second term of 5 (five) consecutive years commencing from 11th November, 2021 to 10th November, 2026.

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	23,48,24,018	23,48,24,018	100.0000	23,48,24,018	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		23,48,24,018	100.0000	23,48,24,018	0	100.0000	0.0000
Public - Institutions	E-Voting	79,61,03,548	68,46,08,014	85.9948	67,39,69,994	1,06,38,020	98.4461	1.5539
	Poll		4,59,264	0.0577	4,59,264	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		68,50,67,278	86.0525	67,44,29,258	1,06,38,020	98.4472	1.5528
Public - Non Institutions	E-Voting	21,22,64,978	4,16,60,392	19.6266	4,16,06,192	54,200	99.8699	0.1301
	Poll		7,74,601	0.3649	7,74,563	38	99.9951	0.0049
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		4,24,34,993	19.9915	4,23,80,755	54,238	99.8722	0.1278
Total		124,31,92,544*	96,23,26,289	77.4077	95,16,34,031	1,06,92,258	98.8889	1.1111

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,80,87,712 shares representing 3.87% 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. 23,39,765 shares representing 0.19% 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. 5,69,782 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:-

Payment of remuneration to Mr. Anand G. Mahindra (DIN: 00004695) as a Non-Executive Chairman of the Company for a period of 5 (five) years with effect from 12th November, 2021.

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			Yes					
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	23,48,24,018	23,48,24,018	100.0000	23,48,24,018	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		23,48,24,018	100.0000	23,48,24,018	0	100.0000	0.0000
Public - Institutions	E-Voting	79,61,03,548	68,48,76,366	86.0286	68,06,18,586	42,57,780	99.3783	0.6217
	Poll		4,59,264	0.0577	4,59,264	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		68,53,35,630	86.0863	68,10,77,850	42,57,780	99.3787	0.6213
Public - Non Institutions	E-Voting	21,22,64,978	4,16,60,847	19.6268	4,16,47,640	13,207	99.9683	0.0317
	Poll		7,83,073	0.3689	7,82,834	239	99.9695	0.0305
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		4,24,43,920	19.9957	4,24,30,474	13,446	99.9683	0.0317
Total		124,31,92,544*	96,26,03,568	77.4300	95,83,32,342	42,71,226	99.5563	0.4437

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,80,87,712 shares representing 3.87% 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. 23,39,765 shares representing 0.19% 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. 5,69,782 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 10.

Sachin Bhagwat
A.C.S.
Practicing Company Secretary

Scrutinizer's Report - Combined

To,
The Chairman of Seventy Fifth Annual General Meeting
of the Equity Shareholders of **Mahindra & Mahindra Limited**
held on the Sixth day of August 2021,
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 31st March, 2021 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	2,661	94,90,58,882	99.9715	Passed by requisite majority
Votes against the resolution	25	2,70,171	0.0285	
Total	2,686	94,93,29,053	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
52	2,37,37,837

Item No. 2 - Ordinary Resolution

Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 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	2,661	94,94,02,037	99.9715	Passed by requisite majority
Votes against the resolution	26	2,70,276	0.0285	
Total	2,687	94,96,72,313	100.000	

Abstained e- votes

Number of ballots	Number of e-vote(s)
51	2,33,94,586

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	2,679	97,03,85,962	99.7944	Passed by requisite majority
Votes against the resolution	27	19,99,042	0.2056	
Total	2,706	97,23,85,004	100.000	

Abstained e- votes

Number of ballots	Number of e-vote(s)
30	6,81,895

Item No. 4 – Ordinary Resolution

Re-appointment of Mr. Vijay Kumar Sharma (DIN: 02449088), 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	2,545	95,49,35,618	99.2043	Passed by requisite majority
Votes against the resolution	119	76,59,020	0.7957	
Total	2,664	96,25,94,638	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
77	1,04,72,258

Item No. 5 - Ordinary Resolution

Re-appointment of Mr. CP Gurnani (DIN: 00018234), 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	2,509	94,05,78,900	97.7129	Passed by requisite majority
Votes against the resolution	155	2,20,15,755	2.2871	
Total	2,664	96,25,94,655	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
76	1,04,72,219

SPECIAL BUSINESS

Item No. 6 - 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, 2022.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,619	97,23,00,453	99.9995	Passed by requisite majority
Votes against the resolution	65	4,712	0.0005	
Total	2,684	97,23,05,165	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
55	7,61,631

Item No. 7 - Ordinary Resolution

Appointment of Ms. Nisaba Godrej (DIN: 00591503) as an Independent Director for a term of 5 (five) consecutive years commencing from 8th August, 2020 to 7th August, 2025.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,439	91,06,00,944	94.5987	Passed by requisite majority
Votes against the resolution	220	5,19,92,592	5.4013	
Total	2,659	96,25,93,536	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
80	1,04,73,360

Item No. 8 - Ordinary Resolution

Appointment of Mr. Muthiah Murugappan (DIN: 07858587) as an Independent Director for a term of 5 (five) consecutive years commencing from 8th August, 2020 to 7th August, 2025.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,577	95,92,03,365	99.6477	Passed by requisite majority
Votes against the resolution	82	33,91,271	0.3523	
Total	2,659	96,25,94,636	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
78	1,04,72,250

Item No. 9 – Special Resolution

Re-appointment of Mr. T. N. Manoharan (DIN: 01186248) as an Independent Director for a second term of 5 (five) consecutive years commencing from 11th November, 2021 to 10th November, 2026.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,565	95,16,34,031	98.8889	Passed by requisite majority
Votes against the resolution	96	1,06,92,258	1.1111	
Total	2,661	96,23,26,289	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
77	1,07,42,574

Item No. 10 – Special Resolution

Payment of remuneration to Mr. Anand G. Mahindra (DIN: 00004695) as a Non-Executive Chairman of the Company for a period of 5 (five) years with effect from 12th November, 2021.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,565	95,83,32,342	99.5563	Passed by requisite majority
Votes against the resolution	112	42,71,226	0.4437	
Total	2,677	96,26,03,568	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
67	1,04,63,254

There were no invalid votes cast in the Remote E-voting and e-voting at the AGM on the above Resolution Nos. 1 to 10.

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: 7th August, 2021