

Mahindra & Mahindra Ltd. Mahindra Towers, Dr. G. M. Bhosale Marg, Worli, Mumbai 400 018 India Tel: +91 22 24901441 Fax: +91 22 24975081

REF:NS:SEC: 28<sup>th</sup> May, 2022

National Stock Exchange of India Limited "Exchange Plaza", 5th 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 400001.** 

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

## Sub: Disclosure under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose disclosure of Related Party Transactions in the format specified under SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021, for the half year ended on 31<sup>st</sup> March, 2022.

Kindly take the same on record and acknowledge receipt.

Yours faithfully, For MAHINDRA & MAHINDRA LIMITED

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NARAYAN SHANKAR COMPANY SECRETARY

Encl: a/a

Regd. Office: Gateway Building, Apollo Bunder, Mumbai 400 001, India Tel: +91 22 22021031|Fax: +91 22 22875485 Email : group.communications@mahindra.com mahindra.com CIN No. L65990MH1945PLC004558

Mahindra & Mahindra Limited	
Disclosure of Related Party Transactions for the half year ended 31 March, 202	2

	1					1							nal disclosure of on relates to loa	
S. No	Details of the party entering transaction	Details of the counterbarry		erparty	Turns of colored party transportion	Value of the related party transaction as approved by the	Value of transaction	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurr to make or give loans, inter-corporate deposits, advances or investments		er-corporate		
5. 110	Name	PAN	Name	PAN	Relationship of the counterparty	Type of related party transaction	audit committee (Rs. in crores)	during the reporting period (Rs. in crores)	Opening Balance ( <b>Rs. in</b> crores)	Closing balance (Rs. in crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Ni int ir
	Mahindra & Mahindra Limited		2x2 Logistics Private Limited		Subsidiary	Reimbursement from parties	2.13	0.00	-	-				_
_	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		2x2 Logistics Private Limited Anand Mahindra		Subsidiary Executive Chairman	Sale of Services Managerial Remuneration and stock	3.00 17.00	0.39	-	-				+
					(upto 11th November 2021) Non Executive Chairman (w.e.f 12th November 2021)	options			-	-				
4	Mahindra & Mahindra Limited		Anish Shah		Key Managerial Personnel (Managing Director and CEO)	Managerial Remuneration and stock options	15.00	5.76	-	-				
9	Mahindra & Mahindra Limited		Astra Solren Private Limited		Subsidiary	Reimbursement from parties	0.05	0.02	-	-				$\bot$
-	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Automobili Pininfarina GmbH Breach Candy Hospital Trust		Subsidiary Private company in which a	Reimbursement from parties Other Expenses	5.00	0.05	-	-				+
	Mahindra & Mahindra Limited		Brightsolar Renewable Energy		Director is a Director Subsidiary	Reimbursement from parties	0.12	0.02	-	-				┝
0	Mahindra & Mahindra Limited		Private Limited Bristlecone Inc.		Subsidion	Poimburgement from partice	0.02	0.02						+
-	Mahindra & Mahindra Limited		Bristlecone India Limited		Subsidiary Subsidiary	Reimbursement from parties Purchase of Services	0.02 267.87	0.02 29.21	-	-				┢
-	Mahindra & Mahindra Limited		Bristlecone India Limited		Subsidiary	Reimbursement from parties	9.30	0.35	-	-				1
	Mahindra & Mahindra Limited		Bristlecone India Limited		Subsidiary	Sale of Services	2.65	0.19	-	-				<u> </u>
	Mahindra & Mahindra Limited		Carnot Technologies Private Limited		Subsidiary	Investments made/purchased	66.89	2.50	-	-	Not Applicable	Not Applicable	Not Applicable	Inv Eq
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Classic Legends Private Limited Classic Legends Private Limited		Subsidiary Subsidiary	ICD given refunded by parties Other Income	Not Applicable 34.85	100.00 12.91	-	-				┢
	Mahindra & Mahindra Limited		Classic Legends Private Limited		Subsidiary	Reimbursement to parties	9.00	2.26	-					+
	Mahindra & Mahindra Limited		Classic Legends Private Limited		Subsidiary	Reimbursement from parties	15.88	4.00	-	-				
	Mahindra & Mahindra Limited		Classic Legends Private Limited		Subsidiary	Sale of Goods	1,594.39	481.09	-	-				⊢
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Classic Legends Private Limited Classic Legends Private Limited		Subsidiary Subsidiary	Sale of Services Share Application Money Given	33.85 722.40	18.40 62.27	-	-	Not Applicable	Not Applicable	Not Applicable	Inv
-	Mahindra & Mahindra Limited		Classic Legends Private Limited		Subsidiary	Deputation of Personnel to related parties	20.00	0.35	-	-				Eq
22	Mahindra & Mahindra Limited		Classic Legends Private Limited		Subsidiary	Purchase of Goods	10.00	0.10	-	-				+
	Mahindra & Mahindra Limited		Classic Legends Private Limited		Subsidiary	Purchase of Services	12.00	0.03	-	-				1
	Mahindra & Mahindra Limited		Comviva Technologies Limited		Associate	Other Income	1.00	0.12	-	-				$\Box$
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Erkunt Sanayi A.S. Erkunt Sanayi A.S.		Subsidiary Subsidiary	Purchase of Goods Reimbursement from parties	167.08 0.02	5.40 0.02	-	-				+-
	Mahindra & Mahindra Limited		Erkunt Traktor Sanayii A.S.		Subsidiary	Other Expenses	25.00	0.45	-	-				+
	Mahindra & Mahindra Limited		Erkunt Traktor Sanayii A.S.		Subsidiary	Other Income	32.00	7.53	-	-				
	Mahindra & Mahindra Limited		Erkunt Traktor Sanayii A.S. Erkunt Traktor Sanayii A.S.		Subsidiary	Purchase of Goods	109.04 21.01	0.24	-	-				⊢
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Erkunt Traktor Sanayii A.S.		Subsidiary Subsidiary	Reimbursement from parties Sale of Goods	1,974.75	0.04	-	-				+
32	Mahindra & Mahindra Limited		Fifth Gear Ventures Limited		Subsidiary	Purchase of Services	2.29	0.09	-	-				
	Mahindra & Mahindra Limited		Fifth Gear Ventures Limited		Subsidiary	Reimbursement from parties	1.06	0.08	-	-				$\vdash$
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Fifth Gear Ventures Limited Gippsaero Pty. Limited		Subsidiary Subsidiary	Sale of Goods Reimbursement from parties	130.32 1.53	1.96 0.02	-	-				+-
	Mahindra & Mahindra Limited		Gromax Agri Equipment Limited		Subsidiary	Deputation of Personnel to related parties	12.93	1.74	-	-				1
	Mahindra & Mahindra Limited		Gromax Agri Equipment Limited		Subsidiary	Other Income	3.38	0.11	-	-				
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Gromax Agri Equipment Limited Gromax Agri Equipment Limited		Subsidiary Subsidiary	Purchase of Goods Reimbursement to parties	334.14 6.86	0.58	-	-				┢
	Mahindra & Mahindra Limited		Gromax Agri Equipment Limited		Subsidiary	Reimbursement from parties	10.11	0.59	-	-				+
41	Mahindra & Mahindra Limited		Gromax Agri Equipment Limited		Subsidiary	Sale of Goods	928.27	23.16	-	-				
	Mahindra & Mahindra Limited		Gromax Agri Equipment Limited		Subsidiary	Sale of Services	5.32	0.00	-	-				$\vdash$
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Haigreve Khaitan Khaitan & Co.		Independent Director Firm in which Director is a	Commission & other benefits Other Expenses	0.75	0.44	-	-				+
	Mahindra & Mahindra Limited		Lords Freight (India) Private		Partner Subsidiary	Other Income	2.51	0.02	-	-				┢
	Mahindra & Mahindra Limited		Limited Lords Freight (India) Private		Subsidiary	Purchase of Property Plant & Equipment	0.61	0.01	-	-				┢
47	Mahindra & Mahindra Limited		Limited Lords Freight (India) Private		Subsidiary	Purchase of Services	56.19	10.09	-	-				┢
48	Mahindra & Mahindra Limited		Limited Lords Freight (India) Private		Subsidiary	Reimbursement from parties	1.17	0.02	-	-				┢
49	Mahindra & Mahindra Limited		Limited M & M EMPLOYEES WELFARE		Welfare Funds	Reimbursement from parties	71.00	21.45	-	-				┢
50	Mahindra & Mahindra Limited		FUND NO.2 M.I.T.R.A Agro Equipments		Associate	Deputation of Personnel to related parties	2.00	0.12	-	-				┢
51	Mahindra & Mahindra Limited		Private Limited M.I.T.R.A Agro Equipments Private Limited		Associate	Purchase of Goods	47.38	0.59	-	-				$\vdash$
50	Mahindra & Mahindra Limited		M.I.T.R.A Agro Equipments		Associate	Purchase of Property Plant & Equipment	10.20	0.04	-	-				$\vdash$
52			Private Limited											

f related party transactions - applicable only in case the related party ins, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
Investment in Equity shares	Not Applicable	Not Applicable	Unsecured	General corporate purpose
Investment in Equity shares	Not Applicable	Not Applicable	Unsecured	General corporate purpose

						Disclosure of Related F	Mahindra & Mahi Party Transactions		ended 31 Ma	rch, 2022				
													nal disclosure of the second sec	
S. No	Details of the party entering transaction Name	g into the PAN	Details o Name	f the counter	erparty Relationship of the counterparty	<ul> <li>Type of related party transaction</li> </ul>	Value of the related party transaction as approved by the audit committee ( <b>Rs. in crores</b> )	Value of transaction during the reporting period ( <b>Rs. in crores</b> )	due to ei as a res	closing balance (Rs. in crores)	to make or	ancial indebted give loans, inte advances or in Cost		d
54	Mahindra & Mahindra Limited		M.I.T.R.A Agro Equipments		Associate	Sale of Services	10.00	0.01	-	-	other etc.)		+	┥
55	Mahindra & Mahindra Limited		Private Limited Mahindra & Mahindra Contech		Associate	Deputation of Personnel from related	7.00	2.34	-	-			+	+
	Mahindra & Mahindra Limited		Limited Mahindra & Mahindra Contech		Associate	parties Deputation of Personnel to related parties		0.06	-	-			<u> </u>	_
			Limited				0.08		-				<u> </u>	
57	Mahindra & Mahindra Limited		Mahindra & Mahindra Contech Limited		Associate	Other Expenses	2.00	0.95	-	-				
58	Mahindra & Mahindra Limited		Mahindra & Mahindra Contech Limited		Associate	Other Income	2.51	0.01	-	-				
59	Mahindra & Mahindra Limited		Mahindra & Mahindra Contech		Associate	Purchase of Services	2.50	0.20	-	-			+	
60	Mahindra & Mahindra Limited		Limited Mahindra & Mahindra Contech		Associate	Reimbursement from parties	0.05	0.02	-	-			+	_
61	Mahindra & Mahindra Limited		Limited Mahindra Aerospace Private		Subsidiary	Reimbursement from parties	1.27	0.03	-	-			+	
	Mahindra & Mahindra Limited		Limited		-								<u> </u>	
			Mahindra Aerostructures Private Limited		Subsidiary	Reimbursement from parties	6.30	1.69	-	-				
63	Mahindra & Mahindra Limited		Mahindra Aerostructures Private Limited		Subsidiary	Sale of Services	0.82	0.00	-	-				
	Mahindra & Mahindra Limited		Mahindra Agri Solutions Limited		Subsidiary	Other Income	19.32	0.17	-	-				
	Mahindra & Mahindra Limited		Mahindra Agri Solutions Limited		Subsidiary	Purchase of Services	11.35	0.00	-	-			<b>_</b>	
	Mahindra & Mahindra Limited		Mahindra Agri Solutions Limited Mahindra Agri Solutions Limited		Subsidiary Subsidiary	Reimbursement from parties Sale of Goods	72.96	3.65 0.35	-	-			+	-
-	Mahindra & Mahindra Limited		Mahindra Agri Solutions Limited		Subsidiary	Sale of Services	17.88	0.14	-	-			+	-
	Mahindra & Mahindra Limited		Mahindra Agri Solutions Limited		Subsidiary	ICD given / rolled over	197.52	15.00	-	-	Not Applicable	Not Applicable	Not Applicable	,
70	Mahindra & Mahindra Limited		Mahindra Airways Limited		Subsidiary	Reimbursement to parties	0.14	0.05	-	-			+	
71	Mahindra & Mahindra Limited		Mahindra Airways Limited		Subsidiary	Reimbursement from parties	1.36	0.02	-	-				-
72	Mahindra & Mahindra Limited		Mahindra and Mahindra Financial Services Limited		Subsidiary	Deputation of Personnel to related parties	0.48	0.16	-	-				
73	Mahindra & Mahindra Limited		Mahindra and Mahindra Financial Services Limited		Subsidiary	Interest Income	0.77	0.39	-	-				-
74	Mahindra & Mahindra Limited		Mahindra and Mahindra Financial Services Limited		Subsidiary	Other Expenses	118.37	37.50	-	-				_
75	Mahindra & Mahindra Limited		Mahindra and Mahindra Financial		Subsidiary	Other Income	323.53	8.42	-	-			1	-
76	Mahindra & Mahindra Limited		Services Limited Mahindra and Mahindra Financial		Subsidiary	Purchase of Services	69.82	12.54	-	-			+	-
77	Mahindra & Mahindra Limited		Services Limited Mahindra and Mahindra Financial		Subsidiary	Reimbursement to parties	1.95	0.45	-	-			+	_
78	Mahindra & Mahindra Limited		Services Limited Mahindra and Mahindra Financial		Subsidiary	Reimbursement from parties	18.47	3.63	-	-			+	
79	Mahindra & Mahindra Limited		Services Limited Mahindra and Mahindra Financial		Subsidiary	Sale of Goods	555.36	104.96	-	-				
-	Mahindra & Mahindra Limited		Services Limited Mahindra and Mahindra Financial		Subsidiary	Sale of Property Plant & Equipment	3.39	0.14	-	-			+	_
	Mahindra & Mahindra Limited		Services Limited Mahindra and Mahindra Financial		Subsidiary	Sale of Services	24.58	10.60	-	-				
			Services Limited		-								<u> </u>	
	Mahindra & Mahindra Limited		Mahindra And Mahindra South Africa (Proprietary) Limited		Subsidiary	Purchase of Goods	77.00	0.03	-	-				
83	Mahindra & Mahindra Limited		Mahindra And Mahindra South Africa (Proprietary) Limited		Subsidiary	Reimbursement to parties	58.90	7.06	-	-				
84	Mahindra & Mahindra Limited		Mahindra And Mahindra South Africa (Proprietary) Limited		Subsidiary	Reimbursement from parties	3.12	0.04	-	-				
85	Mahindra & Mahindra Limited		Mahindra And Mahindra South		Subsidiary	Sale of Goods	4,826.46	491.77	-	-				
86	Mahindra & Mahindra Limited		Africa (Proprietary) Limited Mahindra Auto Steel Private		Subsidiary	Other Income	2.01	0.01	-	-			+	_
87	/ Mahindra & Mahindra Limited		Limited Mahindra Auto Steel Private		Subsidiary	Purchase of Goods	247.76	9.37	-	-			+	-
	Mahindra & Mahindra Limited		Limited Mahindra Auto Steel Private		Subsidiary	Purchase of Property Plant & Equipment	5.00	0.00	-	-				
			Limited		-								<u> </u>	
	Mahindra & Mahindra Limited		Mahindra Auto Steel Private Limited		Subsidiary	Reimbursement from parties	1.23	0.13	-	-			<u> </u>	
90	Mahindra & Mahindra Limited		Mahindra Auto Steel Private Limited		Subsidiary	Sale of Goods	77.74	0.22	-	-				
91	Mahindra & Mahindra Limited		Mahindra Auto Steel Private Limited		Subsidiary	Sale of Services	0.14	0.04	-	-				
92	Mahindra & Mahindra Limited		Mahindra Aerospace Australia Pty. Limited		Subsidiary	Other Expenses	18.22	0.09	-	-			1	
93	Mahindra & Mahindra Limited		Mahindra Aerospace Australia Pty.		Subsidiary	Reimbursement to parties	22.45	0.50	-	-			+	-
94	Mahindra & Mahindra Limited		Limited Mahindra Aerospace Australia Pty.		Subsidiary	Reimbursement from parties	12.15	0.09	-	-			+	_
92	Mahindra & Mahindra Limited		Limited Mahindra Aerospace Australia Pty.		Subsidiary	Sale of Goods	6,319.93	45.65	-	-			+	
90		1	Limited				0,010.00	-0.00						

of related party transactions - applicable only in case the related party pans, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
Inter-corporate deposit given	8.50%	18	Unsecured	General corporate purpose

						Disclosure of Related F	Mahindra & Mahi Party Transactions		ended 31 Ma	rch, 2022				
													nal disclosure o	
S. No	Details of the party entering transaction	g into the PAN	Details o	f the counter	erparty Relationship of the counterparty	Type of related party transaction	Value of the related party transaction as approved by the audit committee ( <b>Rs. in crores</b> )	Value of transaction during the reporting period ( <b>Rs. in crores</b> )	due to ei as a res	closing balance (Rs. in crores)	to make o	ancial indebted r give loans, inte advances or in Cost	er-corporate	d
96	Mahindra & Mahindra Limited		Mahindra Automotive Mauritius		Subsidiary	Investments made/purchased	150.67	150.67	-	-	other etc.) Not Applicable	Not Applicable	Not Applicable	+
07	Mahindra & Mahindra Limited		Limited Mahindra Automotive North		Subsidiary	Other Expenses	7.55	2.63	-	-				+
-	Mahindra & Mahindra Limited		America Inc. Mahindra Automotive North		Subsidiary	Reimbursement from parties		0.02		-				4
			America Inc.				15.60		-				<u> </u>	
	Mahindra & Mahindra Limited		Mahindra Automotive North America Inc.		Subsidiary	Sale of Goods	170.56	59.76	-	-				
100	Mahindra & Mahindra Limited		Mahindra Bloomdale Developers Limited		Subsidiary	Reimbursement from parties	1.06	0.05	-	-				
101	Mahindra & Mahindra Limited		Mahindra Bloomdale Developers Limited		Subsidiary	Sale of Property Plant & Equipment	42.00	39.44	-	-				
102	Mahindra & Mahindra Limited		Mahindra CIE Automotive Limited		Associate	Other Income	9.81	1.13	-	-			1	1
103	Mahindra & Mahindra Limited		Mahindra CIE Automotive Limited		Associate	Purchase of Goods	6,071.76	710.76	-	-			+	+
104	Mahindra & Mahindra Limited		Mahindra CIE Automotive Limited		Associate	Purchase of Property Plant & Equipment	128.61	0.68	-	-			+	╉
105	Mahindra & Mahindra Limited		Mahindra CIE Automotive Limited		Associate	Purchase of Services	16.73	1.17	-	-			+	+
106	Mahindra & Mahindra Limited		Mahindra CIE Automotive Limited		Associate	Sale of Goods	296.52	0.00	-	-			+	┥
107	Mahindra & Mahindra Limited		Mahindra CIE Automotive Limited		Associate	Sale of Services	12.74	0.27	-	-				+
	Mahindra & Mahindra Limited		Mahindra Consulting Engineers		Subsidiary	Reimbursement from parties	1.82	0.21	-	-			+	+
	Mahindra & Mahindra Limited		Limited			Sale of Services							<u> </u>	_
			Mahindra Consulting Engineers Limited		Subsidiary		0.82	0.24	-	-				
-	Mahindra & Mahindra Limited		Mahindra Defence Systems Limited		Subsidiary	Deputation of Personnel to related parties	0.48	0.18	-	-				
111	Mahindra & Mahindra Limited		Mahindra Defence Systems Limited		Subsidiary	Purchase of Services	37.96	1.70	-	-				
112	Mahindra & Mahindra Limited		Mahindra Defence Systems Limited		Subsidiary	Reimbursement from parties	21.34	3.76	-	-				
113	Mahindra & Mahindra Limited		Mahindra Defence Systems Limited		Subsidiary	Sale of Goods	659.45	5.87	-	-				1
114	Mahindra & Mahindra Limited		Mahindra Defence Systems		Subsidiary	Sale of Services	33.38	0.18	-	-			+	†
115	Mahindra & Mahindra Limited		Limited Mahindra do Brasil Industrial Ltda.		Subsidiary	Purchase of Services	16.50	1.31	-	-			+	+
116	Mahindra & Mahindra Limited		Mahindra do Brasil Industrial Ltda.		Subsidiary	Reimbursement from parties	10.00	0.02	-	-				┥
117	Mahindra & Mahindra Limited		Mahindra do Brasil Industrial Ltda.		Subsidiary	Sale of Goods	2,425.20	52.42	-	-			+	╉
118	Mahindra & Mahindra Limited		Mahindra Electric Mobility Limited		Subsidiary	Deputation of Personnel to related parties	3.23	0.12	-	-				+
-	Mahindra & Mahindra Limited		Mahindra Electric Mobility Limited		Subsidiary	Other Income	75.51	20.04	-	-			<u> </u>	+
	Mahindra & Mahindra Limited		Mahindra Electric Mobility Limited		Subsidiary	Purchase of Goods	97.95	19.31	-	-			<u> </u>	4
			-											_
	Mahindra & Mahindra Limited		Mahindra Electric Mobility Limited		Subsidiary	Purchase of Services	100.00	1.97	-	-				
	Mahindra & Mahindra Limited		Mahindra Electric Mobility Limited		Subsidiary	Reimbursement from parties	28.20	4.25	-	-				
123	Mahindra & Mahindra Limited		Mahindra Electric Mobility Limited		Subsidiary	Sale of Goods	218.02	0.18	-	-				
124	Mahindra & Mahindra Limited		Mahindra Electric Mobility Limited		Subsidiary	Sale of Property Plant & Equipment	10.00	0.00	-	-				
125	Mahindra & Mahindra Limited		Mahindra Electric Mobility Limited		Subsidiary	Sale of Services	34.31	2.85	-	-				1
126	Mahindra & Mahindra Limited		Mahindra Electric Mobility Limited		Subsidiary	ICD given / rolled over	905.00	205.00	-	-	Not Applicable	Not Applicable	Not Applicable	+
127	Mahindra & Mahindra Limited		Mahindra Electrical Steel Private		Subsidiary	Reimbursement from parties	0.96	0.02	-	-			+	+
128	Mahindra & Mahindra Limited		Limited Mahindra eMarket Limited		Subsidiary	Other Expenses	1.15	0.12	-	-			+	+
129	Mahindra & Mahindra Limited		Mahindra eMarket Limited		Subsidiary	Other Income	4.51	0.15	-	-			<b></b>	1
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra eMarket Limited Mahindra eMarket Limited		Subsidiary Subsidiary	Purchase of Services Reimbursement from parties	50.23 30.65	0.91	-	-			+	+
	Mahindra & Mahindra Limited		Mahindra eMarket Limited		Subsidiary	Sale of Goods	481.36	0.03	-	-				-
	Mahindra & Mahindra Limited		Mahindra Emirates Vehicle Armouring FZ-LLC		Subsidiary	Reimbursement from parties	1.49	0.06	-	-				1
134	Mahindra & Mahindra Limited		Mahindra Engineering and		Subsidiary	Other Expenses	24.66	2.56	-	-			+	+
135	Mahindra & Mahindra Limited		Chemical Products Limited Mahindra Engineering and		Subsidiary	Purchase of Goods	109.65	1.14	-	-			+	+
136	Mahindra & Mahindra Limited		Chemical Products Limited Mahindra Engineering and		Subsidiary	Purchase of Services	4.00	0.00	-	-			+	+
			Chemical Products Limited										1	

of related party transactions - applicable only in case the related party pans, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
Investment in	Not Applicable	Not Applicable	Unsecured	General corporate purpose
Equity shares				
Inter-corporate	7.00%	12	Unsecured	General corporate purpose
deposit given				

						Disclosure of Related Pa	arty Transactions f		ended 31 Ma	rch, 2022			
													al disclosure of n relates to loar
0.04	Details of the party entering i transaction	nto the	Details of the counterparty			Value of the related party transaction as	Value of transaction	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			
S. No	Name	PAN	Name	PAN	Relationship of the counterparty	Type of related party transaction	approved by the audit committee (Rs. in crores)	during the reporting period (Rs. in crores)	Opening Balance ( <b>Rs. in</b> crores)	Closing balance ( <b>Rs. in</b> crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure
137	Mahindra & Mahindra Limited		Mahindra Engineering and Chemical Products Limited		Subsidiary	Reimbursement from parties	0.10	0.00	-	-	í í		
	Mahindra & Mahindra Limited		Mahindra EPC Irrigation Limited		Subsidiary	Reimbursement from parties	5.54	0.76	-	-			
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra EPC Irrigation Limited Mahindra EPC Irrigation Limited		Subsidiary Subsidiary	Sale of Goods Sale of Services	41.55 13.99	0.22 0.05	-	-			
	Mahindra & Mahindra Limited		Mahindra Europe S.R.L.		Subsidiary	Reimbursement to parties	40.00	4.85	-	-			
	Mahindra & Mahindra Limited		Mahindra Europe S.R.L.		Subsidiary	Reimbursement from parties	10.00	0.00	-	-			
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Europe S.R.L. Mahindra First Choice Wheels		Subsidiary Subsidiary	Sale of Goods Other Income	1,865.76 10.01	24.51 0.75	-				
			Limited										
-	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra First Choice Wheels Limited Mahindra First Choice Wheels		Subsidiary Subsidiary	Purchase of Services Reimbursement from parties	7.22	2.33	-	-			
	Mahindra & Mahindra Limited		Limited Mahindra First Choice Wheels		Subsidiary	Sale of Property Plant & Equipment	12.85	0.38	-	-			
	Mahindra & Mahindra Limited		Limited Mahindra First Choice Wheels		Subsidiary	Sale of Services	27.36	1.06	-	-			
-			Limited		-								
-	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Fruits Private Limited Mahindra Happinest Developers		Subsidiary Subsidiary	Reimbursement from parties Reimbursement from parties	1.60 1.45	0.04 0.14	-	-			
151	Mahindra & Mahindra Limited		Limited Mahindra Heavy Engines Limited		Subsidiary	Dividend received	-	76.13	-	-			
152	Mahindra & Mahindra Limited		Mahindra Heavy Engines Limited		Subsidiary	Other Income	40.40	0.08	-	-			
153	Mahindra & Mahindra Limited		Mahindra Heavy Engines Limited		Subsidiary	Purchase of Goods	5,925.07	674.55	-	-			
154	Mahindra & Mahindra Limited		Mahindra Heavy Engines Limited		Subsidiary	Purchase of Services	20.00	6.89	-	-			
155	Mahindra & Mahindra Limited		Mahindra Heavy Engines Limited		Subsidiary	Reimbursement to parties	170.12	2.41	-	-			
	Mahindra & Mahindra Limited		Mahindra Heavy Engines Limited		Subsidiary	Reimbursement from parties	25.37	7.20	-	-			
-	Mahindra & Mahindra Limited		Mahindra Heavy Engines Limited		Subsidiary	Sale of Goods	455.92	0.55	-	-			
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Heavy Engines Limited Mahindra Holdings Limited		Subsidiary Subsidiary	Sale of Services Deputation of Personnel to related parties	0.25	0.95	-	-			
					-								
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Holdings Limited Mahindra Holidays & Resorts India		Subsidiary Subsidiary	Reimbursement from parties Other Income	0.10	0.03	-	-			
	Mahindra & Mahindra Limited		Limited Mahindra Holidays & Resorts India		Subsidiary	Purchase of Services	33.55	0.13	-	-			
	Mahindra & Mahindra Limited		Limited Mahindra Holidays & Resorts India		Subsidiary	Reimbursement to parties	7.08	0.13	-	-			
	Mahindra & Mahindra Limited		Limited Mahindra Holidays & Resorts India		Subsidiary	Reimbursement from parties	35.93	2.32		-			
	Mahindra & Mahindra Limited		Limited Mahindra Holidays & Resorts India		Subsidiary	Sale of Goods	247.15	1.55	-	-			
	Mahindra & Mahindra Limited		Limited Mahindra Holidays & Resorts India		Subsidiary	Sale of Services	38.68	4.04	-	-			
	Mahindra & Mahindra Limited		Limited Mahindra Homes Private Limited		Subsidiary	Reimbursement from parties	1.01	0.01	-	-			
100					-								
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra HZPC Private Limited Mahindra HZPC Private Limited		Subsidiary Subsidiary	Reimbursement from parties Sale of Goods	1.51 41.35	0.12	-	-			
	Mahindra & Mahindra Limited		Mahindra Ideal Lanka (Private) Limited		Associate	Interest Income	1.00	0.08	-	-			
171	Mahindra & Mahindra Limited		Mahindra Ideal Lanka (Private) Limited		Associate	Sale of Goods	120.25	47.55	-	-			
172	Mahindra & Mahindra Limited		Mahindra Industrial Park Chennai Limited		Subsidiary	Reimbursement from parties	1.26	0.06	-	-			
173	Mahindra & Mahindra Limited		Mahindra Industrial Park Chennai Limited		Subsidiary	Sale of Services	0.17	0.05	-	-			
	Mahindra & Mahindra Limited		Mahindra Industrial Park Private Limited		Subsidiary	Reimbursement from parties	0.90	0.01	-	-			
-	Mahindra & Mahindra Limited		Mahindra Inframan Water Utilities Private Limited		Associate	Reimbursement from parties	0.02	0.00	-	-			
	Mahindra & Mahindra Limited		Mahindra Insurance Brokers Limited		Subsidiary	Reimbursement from parties	10.81	0.27	-	-			
	Mahindra & Mahindra Limited		Mahindra Insurance Brokers Limited		Subsidiary	Sale of Goods	32.05	0.22	-	-			
-	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Insurance Brokers Limited Mahindra Integrated Business		Subsidiary Subsidiary	Sale of Services Deputation of Personnel to related parties	5.47	0.32	-	-			
179			Solutions Private Limited			- spatation of a croomic to related partiles	3.07	0.44	-	-			

e of related party transactions - applicable only in case the related party loans, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)

Mahindra & Mahindra Limited	
Disclosure of Related Party Transactions for the half year ended 31 March, 2022	

	1					1	1						nal disclosure of on relates to loar	
S. No	Details of the party entering transaction	into the	Details of	the counter	erparty		Value of the related party transaction as	Value of transaction	as a res	ther party	to make or deposits,	ancial indebted give loans, inte advances or in		
3. NO	Name	PAN	Name	PAN	Relationship of the counterparty	Type of related party transaction	approved by the audit committee (Rs. in crores)	during the reporting period (Rs. in crores)	Opening Balance ( <b>Rs. in</b> crores)	Closing balance ( <b>Rs. in</b> crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Na inte inte
180	Mahindra & Mahindra Limited		Mahindra Integrated Business Solutions Private Limited		Subsidiary	Other Expenses	0.50	0.11	-	-				
181	Mahindra & Mahindra Limited		Mahindra Integrated Business		Subsidiary	Purchase of Services	628.70	82.52	-	-				1
182	Mahindra & Mahindra Limited		Solutions Private Limited Mahindra Integrated Business		Subsidiary	Purchases of Intangibles	400.00	127.10	-	-				+
-	Mahindra & Mahindra Limited		Solutions Private Limited Mahindra Integrated Business		-	-			-	-				
			Solutions Private Limited		Subsidiary	Reimbursement from parties	11.68	2.27	-	-				
184	Mahindra & Mahindra Limited		Mahindra Integrated Business Solutions Private Limited		Subsidiary	Sale of Services	24.85	0.92	-	-				
185	Mahindra & Mahindra Limited		Mahindra Integrated Township		Subsidiary	Reimbursement from parties	1.05	0.09	-	-				
186	Mahindra & Mahindra Limited		Limited Mahindra Intertrade Limited		Subsidiary	Deputation of Personnel from related	0.50	0.13	-	-				┢
187	Mahindra & Mahindra Limited		Mahindra Intertrade Limited		Subsidiary	parties Deputation of Personnel to related parties	0.45	0.15		-				⊢
														╞
188 189	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Intertrade Limited Mahindra Intertrade Limited		Subsidiary Subsidiary	Other Income Purchase of Goods	7.01	0.05 298.62	-	-				┢
	Mahindra & Mahindra Limited		Mahindra Intertrade Limited		Subsidiary	Purchase of Property Plant & Equipment	13.40	0.40	-	-				
191	Mahindra & Mahindra Limited		Mahindra Intertrade Limited		Subsidiary	Purchase of Services	0.50	0.00	-	-				+-
192	Mahindra & Mahindra Limited		Mahindra Intertrade Limited		Subsidiary	Reimbursement to parties	25.00	0.03	-	-				
	Mahindra & Mahindra Limited		Mahindra Intertrade Limited		Subsidiary	Reimbursement from parties	11.84	1.24	-	-				╞
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Intertrade Limited Mahindra Intertrade Limited		Subsidiary Subsidiary	Sale of Goods Sale of Services	195.42 9.28	0.49	-	-				+
	Mahindra & Mahindra Limited		Mahindra Lifespace Developers		Subsidiary	Other Expenses	35.00	1.86	-	-				$\vdash$
197	Mahindra & Mahindra Limited		Limited Mahindra Lifespace Developers		Subsidiary	Reimbursement to parties	29.56	0.06	-	-				+
			Limited		-									╞
	Mahindra & Mahindra Limited		Mahindra Lifespace Developers Limited		Subsidiary	Reimbursement from parties	15.81	1.86	-	-				
199	Mahindra & Mahindra Limited		Mahindra Lifespace Developers Limited		Subsidiary	Sale of Goods	208.82	0.30	-	-				
200	Mahindra & Mahindra Limited		Mahindra Lifespace Developers Limited		Subsidiary	Sale of Property Plant & Equipment	425.60	0.11	-	-				
201	Mahindra & Mahindra Limited		Mahindra Lifespace Developers Limited		Subsidiary	Sale of Services	30.65	2.22	-	-				
	Mahindra & Mahindra Limited		Mahindra Logistics Limited		Subsidiary	Other Expenses	5.32	0.06	-	-				
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Logistics Limited		Subsidiary	Other Income	85.69	0.73	-	-				+
	Mahindra & Mahindra Limited		Mahindra Logistics Limited Mahindra Logistics Limited		Subsidiary Subsidiary	Purchase of Goods Purchase of Property Plant & Equipment	21.00 1.10	9.54 0.02	-	-				┢
206	Mahindra & Mahindra Limited	-	Mahindra Logistics Limited		Subsidiary	Purchase of Services	3,089.70	1,037.98		-				-
	Mahindra & Mahindra Limited		Mahindra Logistics Limited		Subsidiary	Reimbursement from parties	3,005.70	4.93	-	-				┢
	Mahindra & Mahindra Limited		Mahindra Logistics Limited		Subsidiary	Sale of Goods	67.95	0.10	-	-				
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Logistics Limited		Subsidiary	Sale of Services Other Income	18.85	0.78	-	-				
			Mahindra Manulife Investment Management Private Limited		Subsidiary		2.01		-	-				
211	Mahindra & Mahindra Limited		Mahindra Manulife Investment Management Private Limited		Subsidiary	Reimbursement from parties	2.35	0.15	-	-				
212	Mahindra & Mahindra Limited		Mahindra Manulife Investment Management Private Limited		Subsidiary	Sale of Goods	34.60	0.19	-	-				
213	Mahindra & Mahindra Limited		Mahindra Manulife Investment		Subsidiary	Sale of Services	0.65	0.00	-	-				F
214	Mahindra & Mahindra Limited		Management Private Limited Mahindra Marine Private Limited		Subsidiary	Deputation of Personnel to related parties	2.50	0.67	-	-				+
215	Mahindra & Mahindra Limited		Mahindra Marine Private Limited		Subsidiary	Interest Income	0.12	0.06	-	-				+
216	Mahindra & Mahindra Limited		Mahindra Marine Private Limited		Subsidiary	Other Expenses	-	0.00	-	-				
	Mahindra & Mahindra Limited		Mahindra Marine Private Limited		Subsidiary	Reimbursement from parties	4.22	0.60	-	-				$\square$
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Marine Private Limited Mahindra MiddleEast Electrical		Subsidiary Subsidiary	Sale of Services Reimbursement from parties	0.24	0.03	-	-				+
			Steel Service Centre (FZC)											╞
	Mahindra & Mahindra Limited		Mahindra MSTC Recycling Private Limited		Subsidiary	Other Income	2.01	0.02	-	-				L
	Mahindra & Mahindra Limited		Mahindra MSTC Recycling Private Limited		Subsidiary	Reimbursement from parties	1.47	0.17	-	-				
222	Mahindra & Mahindra Limited		Mahindra MSTC Recycling Private Limited		Subsidiary	Sale of Goods	23.36	0.04	-	-				Γ
223	Mahindra & Mahindra Limited		Mahindra MSTC Recycling Private Limited		Subsidiary	Sale of Property Plant & Equipment	5.53	1.29	-	-				
224	Mahindra & Mahindra Limited	1	Mahindra MSTC Recycling Private Limited		Subsidiary	Sale of Services	0.43	0.01	-	-				
	Mahindra & Mahindra Limited		Mahindra Namaste Limited		Subsidiary	Reimbursement from parties	0.20	0.01	-	-				
226	Mahindra & Mahindra Limited		Mahindra Overseas Investment Company (Mauritius) Limited		Subsidiary	Interest Income	35.00	7.45	-	-				

f related party transactions - applicable only in case the related party ns, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)

## Mahindra & Mahindra Limited Disclosure of Related Party Transactions for the half year ended 31 March, 2022

													nal disclosure o on relates to loa	
	Details of the party entering transaction	into the	Details of	f the counterparty			Value of the related party transaction as	Value of transaction	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			
S. No	Name	PAN	Name	PAN	Relationship of the counterparty	<ul> <li>Type of related party transaction</li> </ul>	approved by the audit committee (Rs. in crores)	during the reporting period (Rs. in crores)	Opening Balance ( <b>Rs. in</b> crores)	Closing balance (Rs. in crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nate ac inter e e inve
	Mahindra & Mahindra Limited		Mahindra Racing UK Limited		Subsidiary	Other Expenses	15.23	15.23	-	-				
	Mahindra & Mahindra Limited		Mahindra Racing UK Limited		Subsidiary	Other Income	2.21	0.07	-	-				┥
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Racing UK Limited Mahindra Racing UK Limited		Subsidiary Subsidiary	Reimbursement to parties Reimbursement from parties	5.75 5.20	0.16	-	-				+
	Mahindra & Mahindra Limited		Mahindra Renewables Private		Subsidiary	Purchase of Services	5.00	0.10	-	-				+
000	Makindan Q. Makindan Limitad		Limited		Outsidian	Deimburgement from a ortion	0.07	0.00						<u> </u>
232	Mahindra & Mahindra Limited		Mahindra Renewables Private Limited		Subsidiary	Reimbursement from parties	0.07	0.03	-	-				
233	Mahindra & Mahindra Limited		Mahindra Residential Developers Limited		Subsidiary	Reimbursement from parties	1.05	0.00	-	-				
	Mahindra & Mahindra Limited		Mahindra Rural Housing Finance Limited		Subsidiary	Other Income	43.01	0.26	-	-				
	Mahindra & Mahindra Limited		Mahindra Rural Housing Finance Limited		Subsidiary	Reimbursement from parties	11.38	0.44	-	-				$\perp$
	Mahindra & Mahindra Limited		Mahindra Rural Housing Finance Limited		Subsidiary	Sale of Goods	37.16	0.79	-	-				<u> </u>
_	Mahindra & Mahindra Limited		Mahindra Rural Housing Finance Limited		Subsidiary	Sale of Services	1.10	0.46	-	-				<u> </u>
	Mahindra & Mahindra Limited		Mahindra Sanyo Special Steel Private Limited		Associate	Other Income	3.86	0.11	-	-				
	Mahindra & Mahindra Limited		Mahindra Sanyo Special Steel Private Limited		Associate	Purchase of Goods	106.58	5.59	-	-				
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Sanyo Special Steel Private Limited		Associate Associate	Reimbursement from parties Sale of Services	16.52 16.45	0.51	-	-				<u> </u>
	Mahindra & Mahindra Limited		Mahindra Sanyo Special Steel Private Limited Mahindra Solarize Private Limited				2.21	0.08		-				<u> </u>
	Mahindra & Mahindra Limited		Mahindra Solarize Private Limited		Subsidiary	Reimbursement from parties Sale of Services		0.23	-	-				_
	Mahindra & Mahindra Limited		Mahindra Steel Service Centre		Subsidiary	Other Income	3.06	0.22	-	-				<u> </u>
	Mahindra & Mahindra Limited		Limited Mahindra Steel Service Centre		Subsidiary Subsidiary	Reimbursement from parties	3.53	0.03	-	-				—
	Mahindra & Mahindra Limited		Limited Mahindra Steel Service Centre		Subsidiary	Sale of Goods	57.95	0.30	-	-				—
	Mahindra & Mahindra Limited		Limited Mahindra Steel Service Centre		Subsidiary	Sale of Services	11.32	0.04	-	-				+
	Mahindra & Mahindra Limited		Limited Mahindra Summit Agriscience		Subsidiary	Other Expenses	16.00	0.19	-	-				<u> </u>
	Mahindra & Mahindra Limited		Limited Mahindra Summit Agriscience		Subsidiary	Reimbursement from parties	2.72	0.38	-	-				+
_	Mahindra & Mahindra Limited		Limited Mahindra Summit Agriscience		Subsidiary	Sale of Goods	32.08	0.25	-	-				+
	Mahindra & Mahindra Limited		Limited Mahindra Summit Agriscience		Subsidiary	Sale of Services	3.47	0.11	-	-				+
	Mahindra & Mahindra Limited		Limited Mahindra Susten Private Limited		Subsidiary	Deputation of Personnel to related parties	0.65	0.17	-	-				+
253	Mahindra & Mahindra Limited		Mahindra Susten Private Limited		Subsidiary	Other Income	24.51	13.51	-	-				+
254	Mahindra & Mahindra Limited		Mahindra Susten Private Limited		Subsidiary	Purchase of Services	25.00	0.57	-	-				+
255	Mahindra & Mahindra Limited		Mahindra Susten Private Limited		Subsidiary	Reimbursement from parties	9.58	1.36	-	-				+
256	Mahindra & Mahindra Limited		Mahindra Susten Private Limited		Subsidiary	Sale of Goods	35.33	0.87	-	-				+
257	Mahindra & Mahindra Limited		Mahindra Susten Private Limited		Subsidiary	Sale of Services	10.32	0.35	-	-				+
258	Mahindra & Mahindra Limited		Mahindra Susten Private Limited		Subsidiary	ICD given / rolled over	575.00	320.00	-	-	Not Applicable	Not Applicable	Not Applicable	
259	Mahindra & Mahindra Limited		Mahindra Telecom Energy Management Services Private		Subsidiary	Reimbursement from parties	0.06	0.02	-	-				depo
	Mahindra & Mahindra Limited		Limited Mahindra Telephonics Integrated Systems Limited		Subsidiary	Reimbursement from parties	0.55	0.10	-	-				+
	Mahindra & Mahindra Limited		Mahindra Teqo Private Limited		Subsidiary	Reimbursement from parties	4.33	0.23	-	-				$\square$
262	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Teqo Private Limited Mahindra Tsubaki Conveyor		Subsidiary Associate	Sale of Services Other Income	0.02	0.01	-	-				+
	Mahindra & Mahindra Limited		Systems Private Limited Mahindra Tsubaki Conveyor		Associate	Reimbursement from parties	2.01	0.02		-				+
	Mahindra & Mahindra Limited		Systems Private Limited Mahindra Two Wheelers Europe		Subsidiary	Investments made/purchased	102.29	102.29			Not Applicable	Not Applicable	Not Applicable	Inves
	Mahindra & Mahindra Limited		Holdings S.a.r.I. Mahindra Two Wheelers Limited		Subsidiary	Deputation of Personnel to related parties	102.29	0.21		-	. iot / ipplicable			Equit
	Mahindra & Mahindra Limited		Mahindra Two Wheelers Limited		Subsidiary	Other Income	23.87	0.21	-	-				+
	Mahindra & Mahindra Limited		Mahindra Two Wheelers Limited		Subsidiary	Purchase of Goods	958.58	0.92	-	-				+

f related party transactions - applicable only in case the related party ins, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
nter-corporate deposits given	6 % - 6.75 %	12 - 24	Unsecured	General corporate purpose
nvestment in Equity shares	Not Applicable	Not Applicable	Unsecured	General corporate purpose

N	lahindra & Mahindra Limite	d						
Disclosure of Related Party Transactions for the half year ended 31 March, 2022								

						1	1						nal disclosure of on relates to loar		
S. No	Details of the party entering transaction	into the	Details o	f the counte	erparty	Type of related party transaction	Value of the related party transaction as approved by the	Value of transaction during the	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurre to make or give loans, inter-corporate deposits, advances or investments			rred	
	Name	PAN	Name	PAN	Relationship of the counterparty		audit committee (Rs. in crores)	reporting period (Rs. in crores)	Opening Balance ( <b>Rs. in</b> crores)	Closing balance ( <b>Rs. in</b> crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Ni int ir	
	Mahindra & Mahindra Limited		Mahindra Two Wheelers Limited		Subsidiary	Reimbursement to parties	40.00	0.02	-	-				⊢	
	Mahindra & Mahindra Limited		Mahindra Two Wheelers Limited		Subsidiary	Reimbursement from parties	29.60 3,574.03	2.75 9.03	-	-				┣—	
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Two Wheelers Limited Mahindra Two Wheelers Limited		Subsidiary Subsidiary	Sale of Goods Sale of Services	43.40	13.33	-	-				$\vdash$	
	Mahindra & Mahindra Limited		Mahindra USA Inc.		Subsidiary	Guarantees given	113.58	113.58	-	-					
	Mahindra & Mahindra Limited		Mahindra USA Inc.		Subsidiary	Other Expenses	171.00	16.88	-	-					
275	Mahindra & Mahindra Limited		Mahindra USA Inc.		Subsidiary	Other Income	11.22	0.27	-	-					
	Mahindra & Mahindra Limited		Mahindra USA Inc.		Subsidiary	Reimbursement from parties	35.67	1.00	-	-				L_	
	Mahindra & Mahindra Limited		Mahindra USA Inc.		Subsidiary	Sale of Goods	5,627.96	343.03	-	-					
278	Mahindra & Mahindra Limited		Mahindra Vehicle Sales and Service Inc.		Subsidiary	Reimbursement from parties	0.01	0.00	-	-					
279	Mahindra & Mahindra Limited		Mahindra Water Utilities Limited		Subsidiary	Reimbursement from parties	1.00	0.05	-	-					
	Mahindra & Mahindra Limited		Mahindra Water Utilities Limited		Subsidiary	Sale of Services	0.58	0.04	-	-					
281	Mahindra & Mahindra Limited		Mahindra World City (Jaipur)		Subsidiary	Reimbursement from parties	2.86	0.12	-	-					
282	Mahindra & Mahindra Limited		Limited Mahindra World City (Jaipur) Limited		Subsidiary	Sale of Services	0.37	0.04	-	-					
	Mahindra & Mahindra Limited		Mahindra World City (Jaipur) Limited		Subsidiary	Purchase of Services	0.60	0.24	-	-					
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra World City Developers Limited Mahindra World City Developers		Subsidiary	Purchase of Services	6.26	0.10	-	-				L	
	Mahindra & Mahindra Limited		Limited Mahindra World City Developers		Subsidiary Subsidiary	Reimbursement from parties Sale of Services	0.20	0.06	-	-				⊢	
	Mahindra & Mahindra Limited		Limited Mahindra World City Developers		Subsidiary	Reimbursement to parties	0.06	0.00	-	-				╞	
288	Mahindra & Mahindra Limited		Limited Mahindra World School Education Trust		Welfare Funds	Loan repaid by related party	-	5.00	-	-					
289	Mahindra & Mahindra Limited		Mahindra Waste To Energy Solutions Limited		Subsidiary	Purchase of Services	10.81	0.24	-	-					
	Mahindra & Mahindra Limited		Mahindra Waste To Energy Solutions Limited		Subsidiary	Reimbursement from parties	7.10	0.08	-	-					
_	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Waste To Energy Solutions Limited Manoj Bhat		Subsidiary Key Managerial Personnel	Sale of Services Managerial Remuneration and stock	6.45	0.03	-	-				⊢	
293	Mahindra & Mahindra Limited		Martial Solren Private Limited		(CFO) Subsidiary	options Reimbursement from parties	0.05	0.01	-	-				⊢	
	Mahindra & Mahindra Limited		Marvel Solren Private Limited		Subsidiary	Reimbursement from parties	0.15	0.03	-	-					
	Mahindra & Mahindra Limited		Marvel Solren Private Limited		Subsidiary	Other Expenses	10.00	1.03	-	-				L_	
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Medwell Ventures Private Limited Medwell Ventures Private Limited		Associate Associate	Other Expenses Purchase of Services	0.33	0.10	-	-				L	
	Mahindra & Mahindra Limited		Mega Suryaurja Private Limited		Subsidiary	Reimbursement from parties	0.00	0.00	-	-				⊢	
299	Mahindra & Mahindra Limited		Meru Mobility Tech Private Limited		Subsidiary	Other Expenses	0.20	0.00	-	-					
	Mahindra & Mahindra Limited		Meru Mobility Tech Private Limited		Subsidiary	Purchase of Services Reimbursement from parties	5.14	0.11	-	-				L	
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Meru Mobility Tech Private Limited Meru Travel Solutions Private		Subsidiary Subsidiary	Reimbursement from parties	0.19	0.86	-	-				-	
	Mahindra & Mahindra Limited		Limited Meru Travel Solutions Private		Subsidiary	Purchase of Services	0.20	0.03	-	-					
304	Mahindra & Mahindra Limited		Limited Mitsubishi Mahindra Agricultural		Associate	Reimbursement from parties	3.60	0.30	-	-				-	
305	Mahindra & Mahindra Limited		Machinery co., Ltd Mitsubishi Mahindra Agricultural Machinery co., Ltd		Associate	Purchase of Goods	292.58	7.38	-	-					
	Mahindra & Mahindra Limited		Mitsubishi Mahindra Agricultural Machinery co., Ltd		Associate	Purchase of Services	132.87	10.65	-	-					
	Mahindra & Mahindra Limited		Mitsubishi Mahindra Agricultural Machinery co., Ltd Mumbai Mantra Media Limited		Associate	Sale of Goods	2,276.03	34.43	-	-				$\vdash$	
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mumbai Mantra Media Limited Mumbai Mantra Media Limited		Subsidiary Subsidiary	Deputation of Personnel from related parties Deputation of Personnel to related parties	0.12	0.06	-	-				-	
	Mahindra & Mahindra Limited		Mumbai Mantra Media Limited		Subsidiary	Reimbursement to parties	-	0.01	-	-				-	
311	Mahindra & Mahindra Limited		Mumbai Mantra Media Limited		Subsidiary	Reimbursement from parties	0.38	0.03	-	-					
	Mahindra & Mahindra Limited		Muthiah Murugappan		Independent Director	Commission & other benefits	0.75	0.35	-	-			ļ	$\vdash$	
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Narayan Shankar NBS International Limited		Key Managerial Personnel (Company Secetary) Subsidiary	Managerial Remuneration and stock options Other Expenses	3.00	0.09	-	-				-	
	Mahindra & Mahindra Limited		NBS International Limited		Subsidiary	Other Income	15.00	2.20	-	-	1	1		<u> </u>	
	Mahindra & Mahindra Limited		NBS International Limited		Subsidiary	Purchase of Goods	20.00	0.04	-	-		1	1		

f related party transactions - applicable only in case the related party ns, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)

Mahindra & Mahindra Limited									
Disclosure of Related Party Transactions for the half year ended 31 March, 2022									

	1		1			1	1						al disclosure o on relates to loa	
S. No	Details of the party entering transaction	into the	Details o	the counterparty			Value of the related party transaction as	Value of transaction	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurre to make or give loans, inter-corporate deposits, advances or investments			
3. NO	Name	PAN	Name	PAN	Relationship of the counterparty	Type of related party transaction	approved by the audit committee (Rs. in crores)	during the reporting period ( <b>Rs. in crores</b> )	Opening Balance ( <b>Rs. in</b> crores)	Closing balance ( <b>Rs. in</b> crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Na inte ir
317	Mahindra & Mahindra Limited		NBS International Limited		Subsidiary	Purchase of Services	25.95	3.25	-	-				
	Mahindra & Mahindra Limited		NBS International Limited		Subsidiary	Reimbursement from parties	12.77	0.18	-	-				
	Mahindra & Mahindra Limited		NBS International Limited		Subsidiary	Sale of Goods	3,179.01	183.97	-	-				—
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		NBS International Limited Neo Solren Private Limited		Subsidiary Subsidiary	Sale of Services Reimbursement from parties	13.18 0.08	0.27	-	-				+
	Mahindra & Mahindra Limited		Nisaba Godrej		Independent Director	Commission & other benefits	0.08	0.01	-	-				+-
	Mahindra & Mahindra Limited		Pawan Goenka		Key Managerial Personnel	Managerial Remuneration and stock	32.00	0.03	-	-				+
					(upto 1st April 2021)	options								
	Mahindra & Mahindra Limited		Peugeot Motocycles S.A.S.		Subsidiary	Other Income	9.00	0.75	-	-				—
	Mahindra & Mahindra Limited		Peugeot Motocycles S.A.S.		Subsidiary	Purchase of Goods	70.00	0.04	-	-				
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Peugeot Motocycles S.A.S. Peugeot Motocycles S.A.S.		Subsidiary Subsidiary	Reimbursement from parties Sale of Goods	12.05 71.16	1.70 1.89	-	-				
	Mahindra & Mahindra Limited		Peugeot Motocycles S.A.S.		Subsidiary	Sale of Other Intangible assets	71.10	7.13	-	-				+
	Mahindra & Mahindra Limited		Peugeot Motocycles S.A.S.		Subsidiary	Sale of Services	43.50	12.47	-	-				+
	Mahindra & Mahindra Limited		Pininfarina Engineering S.R.L		Associate	Purchase of Services	100.00	4.93	-	-				+
331	Mahindra & Mahindra Limited		Pininfarina Engineering S.R.L		Associate	Purchases of Intangibles	40.00	3.23	-	-				
	Mahindra & Mahindra Limited		Pininfarina S.p.A.		Associate	Reimbursement from parties	2.00	0.02	-	-				
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		PSL Media & Communications Limited Rajesh Jejurikar		Associate Key Managerial Personnel	Reimbursement from parties	0.07	0.01	-	-				$\perp$
	Mahindra & Mahindra Limited		Rajesh Jejurikar		(Whole-time Director) Key Managerial Personnel	Loan repaid by related party	-	1.15	-	-				╀
	Mahindra & Mahindra Limited		Rajesh Jejurikar		(Whole-time Director) Key Managerial Personnel	Managerial Remuneration and stock	12.00	5.19	-	-				+
337	Mahindra & Mahindra Limited		ReNew Sunlight Energy Private Limited		(Whole-time Director) Associate	options Investments made/purchased	16.07	14.47	-	-	Not Applicable	Not Applicable	Not Applicable	Inv Eq
338	Mahindra & Mahindra Limited		Ryono Factory co., Ltd.		Associate	Sale of Goods	63.77	10.00	-	-				
339	Mahindra & Mahindra Limited		Sampo Rosenlew Oy		Subsidiary	Reimbursement from parties	-	0.02	-	-				
340	Mahindra & Mahindra Limited		Sampo Rosenlew Oy		Subsidiary	Purchase of Services	33.32	1.19	-	-				
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Sampo Rosenlew Oy Satyam Venture Engineering Services Private Limited		Subsidiary Associate	Sale of Goods Purchase of Services	44.22 4.50	0.50 1.07	-	-				+
343	Mahindra & Mahindra Limited		Shikha Sharma		Independent Director	Commission & other benefits	0.75	0.39	-	-				+
	Mahindra & Mahindra Limited		Smartshift Logistics Solutions Private Limited		Associate	Reimbursement from parties	0.69	0.01	-	-				L
	Mahindra & Mahindra Limited		Ssangyong Motor Company		Subsidiary	Sale of Goods	217.45	24.38 2.51	-	-				-
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Ssangyong Motor Company Ssangyong Motor Company		Subsidiary Subsidiary	Sale of Services Purchase of Goods	20.00	41.29	-	-				+
	Mahindra & Mahindra Limited		Ssangyong Motor Company		Subsidiary	Other Expenses	4.00	2.06	-	-				+
	Mahindra & Mahindra Limited		Ssangyong Motor Company		Subsidiary	Other Income	100.70	3.81	-	-				1
	Mahindra & Mahindra Limited		Ssangyong Motor Company		Subsidiary	Payment to banks on invocation of guarantee	462.28	462.28	-	-				L
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Swaraj Engines Limited Swaraj Engines Limited		Associate Associate	Deputation of Personnel to related parties Other Expenses	0.46	0.08	-	-				╀
	Mahindra & Mahindra Limited		Swaraj Engines Limited		Associate	Other Income	27.00	0.00	-	-				+
	Mahindra & Mahindra Limited		Swaraj Engines Limited		Associate	Purchase of Goods	2,405.78	565.99	-	-				
	Mahindra & Mahindra Limited		Swaraj Engines Limited		Associate	Purchase of Services	11.00	0.50	-	-				
	Mahindra & Mahindra Limited		Swaraj Engines Limited		Associate	Reimbursement from parties	5.25	0.82	-	-				_
	Mahindra & Mahindra Limited		Swaraj Engines Limited		Associate	Sale of Goods	93.00	0.06	-	-				+
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Swaraj Engines Limited Swaraj Engines Limited		Associate Associate	Sale of Property Plant & Equipment Sale of Services	21.00 13.44	0.01	-	-				
	Mahindra & Mahindra Limited		T. N. Manoharan		Independent Director	Commission & other benefits	0.75	0.32	-	-				+
	Mahindra & Mahindra Limited		Tech Mahindra (Shanghai) Co. Limited		Associate	Purchase of Services	7.50	0.71	-	-				t
	Mahindra & Mahindra Limited		Tech Mahindra Business Services Limited		Associate	Other Income	5.00	2.38	-	-				$\Box$
	Mahindra & Mahindra Limited		Tech Mahindra Limited		Associate	Dividend received	-	377.32	-	-				+-
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited	+	Tech Mahindra Limited Tech Mahindra Limited		Associate Associate	Other Income Purchase of Services	34.11 499.40	0.08	-	-				+
	Mahindra & Mahindra Limited	1	Tech Mahindra Limited		Associate	Reimbursement to parties	15.10	0.02	-					+
	Mahindra & Mahindra Limited	1	Tech Mahindra Limited		Associate	Reimbursement from parties	36.67	4.97	-	-				
368	Mahindra & Mahindra Limited		Tech Mahindra Limited		Associate	Sale of Goods	145.56	1.44	-	-				$\Box$
	Mahindra & Mahindra Limited		Tech Mahindra Limited		Associate	Sale of Services	96.61	0.80	-	-				1
370	Mahindra & Mahindra Limited		The Indian & Eastern Engineer Co. Pvt Ltd		Entity controlled/jointly controlled by Key Managerial Personnel/close member	Other Expenses	0.30	0.10	-	-				
371	Mahindra & Mahindra Limited		The Indian & Eastern Engineer Co. Pvt Ltd		Entity controlled/jointly controlled by Key Managerial Personnel/close member	Other Income	1.00	0.00	-	-				

f related party transactions - applicable only in case the related party ins, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
Investment in Equity shares	Not Applicable	Not Applicable	Unsecured	General corporate purpose

Mahindra & Mahindra Limited	
Disclosure of Related Party Transactions for the half year ended 31 March, 20	)22

													nal disclosure of on relates to loa	
S. No	Details of the party entering transaction	into the	Details o	of the count	Valu party	Value of the related party transaction as	Value of transaction	due to ei as a res	onies are ther party ult of the action	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				
3. 110	Name	PAN	Name	PAN	Relationship of the counterparty		approved by the audit committee (Rs. in crores)	during the reporting period ( <b>Rs. in crores</b> )	Opening Balance ( <b>Rs. in</b> crores)	Closing balance ( <b>Rs. in</b> crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Na inte inte
372	Mahindra & Mahindra Limited		The Indian & Eastern Engineer Co. Pvt Ltd		Entity controlled/jointly controlled by Key Managerial Personnel/close member	Reimbursement from parties	0.25	0.01	-	-				
373	Mahindra & Mahindra Limited		The Indian & Eastern Engineer Co. Pvt Ltd		Entity controlled/jointly controlled by Key Managerial Personnel/close member	Sale of Services	0.70	0.25	-	-				
374	Mahindra & Mahindra Limited		Trringo.com Limited		Subsidiary	Deputation of Personnel to related parties	10.30	0.01	-	-				
375	Mahindra & Mahindra Limited		Trringo.com Limited		Subsidiary	Purchase of Property Plant & Equipment	19.10	0.00	-	-				
	Mahindra & Mahindra Limited		Trringo.com Limited		Subsidiary	Reimbursement from parties	24.21	0.01	-	-				
	Mahindra & Mahindra Limited		Vijay Kumar Sharma		Nominee Director	Commission & other benefits	0.75	0.35	-	-				$\vdash$
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Vikram Singh Mehta Vishakha Nirubhai Desai		Independent Director Independent Director	Commission & other benefits Commission & other benefits	0.75	0.47	-	-				+-
	Mahindra & Mahindra Limited		V-Link Automotive Services Private Limited		Subsidiary	Reimbursement from parties	0.14	0.01	-	-				
381	Mahindra & Mahindra Limited		V-Link Fleet Solutions Private Limited		Subsidiary	Reimbursement from parties	0.14	0.01	-	-				$\square$
	Mahindra & Mahindra Limited		2x2 Logistics Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.00	0.00				
383	Mahindra & Mahindra Limited		Anand Mahindra		Executive Chairman (upto 11th November 2021) Non Executive Chairman (w.e.f 12th November 2021)	Balances - Trade and Other Payable	-	-	0.00	3.18				
	Mahindra & Mahindra Limited		Automobili Pininfarina GmbH		Subsidiary	Balances - Trade and Other Receivable	-	-	-	0.05				
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Brainbees Solutions Private Limited Brightsolar Renewable Energy		Associate Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Payable	-	-	0.02	-				╞
	Mahindra & Mahindra Limited		Private Limited Bristlecone Inc.		Subsidiary	Balances - Trade and Other Payable	-	-	0.00	-				╞
	Mahindra & Mahindra Limited		Bristlecone Inc.		Subsidiary	Balances - Trade and Other Receivable	-	-	-	0.02				-
	Mahindra & Mahindra Limited		Bristlecone India Limited		Subsidiary	Balances - Trade and Other Payable	-	-	2.20	2.33				
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Bristlecone India Limited Classic Legends Private Limited		Subsidiary Subsidiary	Balances - Trade and Other Receivable Balances - Loans and ICDs receivable		-	- 117.00	0.47				-
	Mahindra & Mahindra Limited		Classic Legends Private Limited		Subsidiary	Balances - Trade and Other Payable	-	-	-	0.01				+
393	Mahindra & Mahindra Limited		Classic Legends Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	6.04	19.15				
	Mahindra & Mahindra Limited		Erkunt Sanayi A.S.		Subsidiary	Balances - Trade and Other Payable	-	-	12.31	1.70				⊢
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited	+	Erkunt Sanayi A.S. Erkunt Traktor Sanayii A.S.		Subsidiary Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Payable	-	-	- 4.82	0.02 8.58				-
	Mahindra & Mahindra Limited		Erkunt Traktor Sanayii A.S.		Subsidiary	Balances - Trade and Other Receivable	-	-	0.67	23.36				-
	Mahindra & Mahindra Limited		Fifth Gear Ventures Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.01	0.68				
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited	-	Gippsaero Pty. Limited Gromax Agri Equipment Limited		Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Payable	-	-	0.03	0.01				-
	Mahindra & Mahindra Limited		Gromax Agri Equipment Limited		Subsidiary Subsidiary	Balances - Trade and Other Payable Balances - Trade and Other Receivable	-	-	29.35	1.41				-
-	Mahindra & Mahindra Limited		Lords Freight (India) Private Limited		Subsidiary	Balances - Trade and Other Payable	-	-	6.39	5.08				
403	Mahindra & Mahindra Limited		Lords Freight (India) Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.09	0.26				
404	Mahindra & Mahindra Limited		M & M EMPLOYEES WELFARE FUND NO.2		Welfare Funds	Balances - Trade and Other Receivable	-	-	10.27	21.45				
	Mahindra & Mahindra Limited		M AND M EMPLOYEES' WELFARE FUND NO.1		Welfare Funds	Balances - Trade and Other Receivable	-	-	8.81	-				
406	Mahindra & Mahindra Limited		M.I.T.R.A Agro Equipments Private Limited		Associate	Balances - Trade and Other Receivable	-	-	0.41	0.51				
407	Mahindra & Mahindra Limited		M.I.T.R.A Agro Equipments Private Limited		Associate	Balances - Trade and Other Payable	-	-	0.09	0.03				
408	Mahindra & Mahindra Limited		Mahindra & Mahindra Contech Limited		Associate	Balances - Trade and Other Payable	-	-	0.35	0.68				
409	Mahindra & Mahindra Limited		Mahindra & Mahindra Contech Limited		Associate	Balances - Trade and Other Receivable	-	-	0.00	-				
410	Mahindra & Mahindra Limited		Mahindra and Mahindra Financial Services Limited		Subsidiary	Balances - Trade and Other Payable	-	-	93.72	201.85				
	Mahindra & Mahindra Limited		Mahindra and Mahindra Financial Services Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	22.73	19.42				
	Mahindra & Mahindra Limited		Mahindra Aerospace Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.01	-				
_	Mahindra & Mahindra Limited		Mahindra Aerostructures Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.09	0.39				
	Mahindra & Mahindra Limited		Mahindra Agri Solutions Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	10.93	6.34				
_	Mahindra & Mahindra Limited		Mahindra Agri Solutions Limited		Subsidiary	Balances - Loans and ICDs receivable	-	-	0.68	15.68				L
-	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Airways Limited Mahindra Airways Limited		Subsidiary	Balances - Trade and Other Payable	-	-	-	0.01			1	

f related party transactions - applicable only in case the related party ns, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)

						Disclosure of Related I	Mahindra & Mahi Party Transactions		ended 31 Ma	rch, 2022				
													nal disclosure of on relates to loa	
S. No	Details of the party entering int transaction		Details of	f the counte	erparty	Type of related party transaction	Value of the related party transaction as approved by the	Value of transaction during the	due to ei as a res	nonies are ther party ult of the action	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			1
0.100	Name	PAN	Name	PAN	Relationship of the counterparty	Type of related party transaction	audit committee (Rs. in crores)	reporting period (Rs. in crores)	Opening Balance ( <b>Rs. in</b> crores)	Closing balance ( <b>Rs. in</b> crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	N in
418	Mahindra & Mahindra Limited		Mahindra And Mahindra South Africa (Proprietary) Limited		Subsidiary	Balances - Trade and Other Payable	-	-	-	5.15			1	T
419	Mahindra & Mahindra Limited		Mahindra And Mahindra South		Subsidiary	Balances - Trade and Other Receivable	-	-	116.29	191.48				┢
420	Mahindra & Mahindra Limited		Africa (Proprietary) Limited Mahindra Auto Steel Private		Subsidiary	Balances - Trade and Other Receivable	-	-	0.01	0.11				╈
421	Mahindra & Mahindra Limited		Limited Mahindra Auto Steel Private		Subsidiary	Balances - Trade and Other Payable	-	-	0.02	0.06			<u> </u>	╈
422	Mahindra & Mahindra Limited		Limited Mahindra Aerospace Australia Pty.		Subsidiary	Balances - Trade and Other Receivable	-	-	23.27	23.53			<u> </u>	┢
423	Mahindra & Mahindra Limited		Limited Mahindra Automotive North		Subsidiary	Balances - Trade and Other Payable	-	-	2.82	1.71				╀
-	Mahindra & Mahindra Limited		America Inc. Mahindra Automotive North		Subsidiary	Balances - Trade and Other Receivable	-	-	0.79	56.88			<u> </u>	╀
	Mahindra & Mahindra Limited		America Inc. Mahindra Bangladesh Private		Subsidiary	Balances - Trade and Other Receivable	-	-	0.02	-			<u> </u>	╞
	Mahindra & Mahindra Limited		Limited										<u> </u>	╞
			Mahindra CIE Automotive Limited		Associate	Balances - Trade and Other Payable	-	-	257.62	301.37				$\perp$
	Mahindra & Mahindra Limited		Mahindra CIE Automotive Limited		Associate	Balances - Trade and Other Receivable	-	-	0.30	0.27				
	Mahindra & Mahindra Limited		Mahindra Construction Company Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	2.72	2.72				
429	Mahindra & Mahindra Limited		Mahindra Construction Company Limited		Subsidiary	Balances - Loans and ICDs receivable	-	-	4.59	4.59				
430	Mahindra & Mahindra Limited		Mahindra Consulting Engineers Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	3.70	3.11				
431	Mahindra & Mahindra Limited		Mahindra Defence Systems Limited		Subsidiary	Balances - Trade and Other Payable	-	-	-	0.28			1	T
432	Mahindra & Mahindra Limited		Mahindra Defence Systems Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	7.05	4.48			<u> </u>	┢
433	Mahindra & Mahindra Limited		Mahindra do Brasil Industrial Ltda.		Subsidiary	Balances - Trade and Other Payable	-	-	-	1.29				╈
434	Mahindra & Mahindra Limited		Mahindra do Brasil Industrial Ltda.		Subsidiary	Balances - Trade and Other Receivable	-	-	43.65	58.84				┢
435	Mahindra & Mahindra Limited		Mahindra Educational Institutions		Associate	Balances - Trade and Other Receivable	-	-	0.11	0.11				╈
436	Mahindra & Mahindra Limited		Mahindra Electric Mobility Limited		Subsidiary	Balances - Trade and Other Payable	-	-	6.20	18.19			<u> </u>	┢
437	Mahindra & Mahindra Limited		Mahindra Electric Mobility Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	5.08	20.56			<u> </u>	┢
438	Mahindra & Mahindra Limited		Mahindra Electric Mobility Limited		Subsidiary	Balances - Loans and ICDs receivable	-	-	370.00	575.00			<u> </u>	┢
439	Mahindra & Mahindra Limited		Mahindra Electrical Steel Private		Subsidiary	Balances - Trade and Other Receivable	-	-	0.01	0.02			<u> </u>	┢
440	Mahindra & Mahindra Limited		Limited Mahindra eMarket Limited		Subsidiary	Balances - Trade and Other Payable	-	-	0.05	0.00				╀
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra eMarket Limited Mahindra Emirates Vehicle		Subsidiary Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Receivable	-	-	0.67	0.78			<u> </u>	╞
	Mahindra & Mahindra Limited		Armouring FZ-LLC Mahindra Engineering and		Subsidiary	Balances - Trade and Other Payable							<u> </u>	╞
-			Chemical Products Limited				-	-	0.23	0.03				⊥
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra EPC Irrigation Limited Mahindra Europe S.R.L.		Subsidiary Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Payable	-	-	0.51	0.87				┢
-	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Europe S.R.L. Mahindra First Choice Wheels		Subsidiary	Balances - Trade and Other Receivable	-	-	8.63 0.75	24.41				Ŧ
			Limited		Subsidiary	Balances - Trade and Other Payable Balances - Trade and Other Receivable							<u> </u>	╞
-	Mahindra & Mahindra Limited		Mahindra First Choice Wheels Limited		Subsidiary		-	-	9.69	9.32			<u> </u>	$\perp$
_	Mahindra & Mahindra Limited		Mahindra Fresh Fruits Distribution Holding Company (Europe) B.V.		Subsidiary	Balances - Trade and Other Receivable	-	-	0.04	0.04				
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Fruits Private Limited Mahindra Happinest Developers		Subsidiary Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Receivable	-	-	0.27	- 0.10			+	+
-	Mahindra & Mahindra Limited		Limited Mahindra Heavy Engines Limited		Subsidiary	Balances - Trade and Other Payable	-	-	137.58	120.77			<u> </u>	╀
	Mahindra & Mahindra Limited		Mahindra Heavy Engines Limited		Subsidiary	Balances - Trade and Other Payable Balances - Trade and Other Receivable	-	-	-	2.21			<u> </u>	╀
		<u> </u>	, ,				-						<u> </u>	$\downarrow$
-	Mahindra & Mahindra Limited Mahindra & Mahindra Limited	+	Mahindra Holdings Limited Mahindra Holidays & Resorts India		Subsidiary Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Payable	-	-	0.03	0.20			+	+
456	Mahindra & Mahindra Limited	+	Limited Mahindra Holidays & Resorts India		Subsidiary	Balances - Trade and Other Receivable	-	-	4.99	2.83			+	╀
	Mahindra & Mahindra Limited		Limited Mahindra Homes Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.00	0.00			<u> </u>	╀
-	Mahindra & Mahindra Limited		Mahindra HZPC Private Limited		Subsidiary	Balances - Trade and Other Receivable							<u> </u>	$\downarrow$
	Mahindra & Mahindra Limited		Mahindra HZPC Private Limited		Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Payable	-	-	0.50	0.05			+	╀

of related party transactions - applicable only in case the related party pans, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)

						Disclosure of Related I	Mahindra & Mahi Party Transactions		ended 31 Ma	rch, 2022				
													nal disclosure o on relates to loa	
0.11-	Details of the party enterin transaction	Details of the party entering into the transaction		Value of the related Value of transaction as transaction		Details of the counterparty		due to ei as a res	nonies are ther party ult of the action	deposits,	ancial indebted give loans, inte advances or in	er-corporate	1	
S. No	Name PAN		Name	PAN	Relationship of the counterparty	Type of related party transaction	approved by the audit committee ( <b>Rs. in crores</b> )	during the reporting period ( <b>Rs. in crores</b> )	Opening Balance ( <b>Rs. in</b> crores)	Closing balance (Rs. in crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	i
460	Mahindra & Mahindra Limited		Mahindra Ideal Lanka (Private) Limited		Associate	Balances - Loans and ICDs receivable	-	-	2.79	1.94				
461	Mahindra & Mahindra Limited		Mahindra Ideal Lanka (Private)		Associate	Balances - Trade and Other Payable	-	-	-	0.27			1	T
462	Mahindra & Mahindra Limited		Limited Mahindra Ideal Lanka (Private)		Associate	Balances - Trade and Other Receivable	-	-	5.70	5.90			+	╉
400	Mahindra & Mahindra Limited		Limited Mahindra Industrial Park Chennai		Subsidiant	Poloneea, Trade and Other Dessively							<u> </u>	4
			Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.01	0.04				
464	Mahindra & Mahindra Limited		Mahindra Industrial Park Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.00	-				
465	Mahindra & Mahindra Limited		Mahindra Inframan Water Utilities		Associate	Balances - Trade and Other Receivable	-	-	0.00	0.00				t
466	Mahindra & Mahindra Limited		Private Limited Mahindra Insurance Brokers		Subsidiary	Balances - Trade and Other Receivable	-	-	0.16	0.51			+	╉
467	Mahindra & Mahindra Limited		Limited Mahindra Integrated Business		Subsidiary	Balances - Trade and Other Payable	-	-	102.28	109.16			+	┽
			Solutions Private Limited			-								1
468	Mahindra & Mahindra Limited		Mahindra Integrated Business Solutions Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	4.07	1.91				
469	Mahindra & Mahindra Limited		Mahindra Integrated Township Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.03	0.05				T
-	Mahindra & Mahindra Limited		Mahindra Intertrade Limited		Subsidiary	Balances - Trade and Other Payable	-	-	8.56	6.58				T
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Intertrade Limited Mahindra Lifespace Developers		Subsidiary Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Payable	-	-	0.57 20.40	0.70 20.52				╉
			Limited											_
473	Mahindra & Mahindra Limited		Mahindra Lifespace Developers Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.88	1.41				
	Mahindra & Mahindra Limited		Mahindra Logistics Limited		Subsidiary	Balances - Trade and Other Payable	-	-	115.46	114.13				Ŧ
	Mahindra & Mahindra Limited Mahindra & Mahindra Limited		Mahindra Logistics Limited Mahindra Manulife Investment		Subsidiary Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Receivable		-	12.17 0.00	7.29 0.18				╉
	Mahindra & Mahindra Limited		Management Private Limited			Poloness, Trade and Other Double							<u> </u>	┦
			Mahindra Manulife Investment Management Private Limited		Subsidiary	Balances - Trade and Other Payable	-	-	-	0.00				
478	Mahindra & Mahindra Limited		Mahindra Marine Private Limited		Subsidiary	Balances - Trade and Other Payable	-	-	-	0.00				
479	Mahindra & Mahindra Limited		Mahindra Marine Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	1.73	1.09				T
	Mahindra & Mahindra Limited		Mahindra Mexico S. De. R. L.		Subsidiary	Balances - Trade and Other Receivable	-	-	0.04	-				+
481	Mahindra & Mahindra Limited		Mahindra MiddleEast Electrical Steel Service Centre (FZC)		Subsidiary	Balances - Trade and Other Receivable	-	-	0.00	0.03				T
482	Mahindra & Mahindra Limited		Mahindra MSTC Recycling Private		Subsidiary	Balances - Trade and Other Receivable	-	-	0.35	0.62				t
483	Mahindra & Mahindra Limited		Limited Mahindra MSTC Recycling Private		Subsidiary	Balances - Trade and Other Payable	-	-	-	0.00				t
484	Mahindra & Mahindra Limited		Limited Mahindra Namaste Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.14	0.11			<u> </u>	╉
-	Mahindra & Mahindra Limited		Mahindra Overseas Investment		Subsidiary	Balances - Trade and Other Receivable	-	-	75.73	3.39			1	t
486	Mahindra & Mahindra Limited		Company (Mauritius) Limited Mahindra Overseas Investment		Subsidiary	Balances - Loans and ICDs receivable	-	-	1,522.09	1,492.75				╉
	Mahindra & Mahindra Limited		Company (Mauritius) Limited Mahindra Racing UK Limited		Subsidiary	Balances - Trade and Other Payable	-	-	0.01	-			<u> </u>	+
	Mahindra & Mahindra Limited		Mahindra Racing UK Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.01	0.02			+	╋
489	Mahindra & Mahindra Limited		Mahindra Renewables Private Limited		Subsidiary	Balances - Trade and Other Payable	-	-	0.02	0.03				Ţ
490	Mahindra & Mahindra Limited		Mahindra Residential Developers		Subsidiary	Balances - Trade and Other Receivable	-	-	0.00	0.00			1	t
491	Mahindra & Mahindra Limited		Limited Mahindra Retail Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.02	-			<u> </u>	╉
	Mahindra & Mahindra Limited		Mahindra Rural Housing Finance		Subsidiary	Balances - Trade and Other Receivable	-	-	0.09	0.62			1	Ť
493	Mahindra & Mahindra Limited		Limited Mahindra Rural Housing Finance		Subsidiary	Balances - Trade and Other Payable	-	-	0.19	0.13			-	t
494	Mahindra & Mahindra Limited		Limited Mahindra Sanyo Special Steel		Associate	Balances - Trade and Other Payable	-	-	1.89	2.61				╉
	Mahindra & Mahindra Limited		Private Limited Mahindra Sanyo Special Steel		Associate	Balances - Trade and Other Receivable		-	1.19	0.59			<u> </u>	╡
			Private Limited										<b></b>	
496	Mahindra & Mahindra Limited		Mahindra Solarize Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.56	0.31				
497	Mahindra & Mahindra Limited		Mahindra Steel Service Centre Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.04	0.19				ſ
498	Mahindra & Mahindra Limited		Mahindra Summit Agriscience		Subsidiary	Balances - Trade and Other Receivable	-	-	3.25	0.38			1	t
499	Mahindra & Mahindra Limited		Limited Mahindra Susten Bangladesh		Subsidiary	Balances - Trade and Other Receivable	-	-	0.04	-			+	╉
500	Mahindra & Mahindra Limited		Private Limited Mahindra Susten Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	7.14	20.10				╀
					-								<u> </u>	4
	Mahindra & Mahindra Limited		Mahindra Susten Private Limited		Subsidiary	Balances - Trade and Other Payable	-	-	-	0.02				
502	Mahindra & Mahindra Limited		Mahindra Susten Private Limited		Subsidiary	Balances - Loans and ICDs receivable	-	-	255.00	575.00	7			
														-

of related party transactions - applicable only in case the related party ans, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)

Mahindra & Mahindra Limited							
Disclosure of Related Part	y Transactions for the half year ended 31 March, 2022						

504 Mai 505 Mai 506 Mai 507 Mai 508 Mai 509 Mai 510 Mai 511 Mai 512 Mai	Details of the party entering transaction Name Ahindra & Mahindra Limited	PAN	Name Mahindra Telecom Energy Management Services Private Limited Mahindra Telephonics Integrated Systems Limited Mahindra Teqo Private Limited Mahindra Tsubaki Conveyor Systems Private Limited Mahindra Two Wheelers Europe Holdings S.a.r.I. Mahindra Two Wheelers Limited Mahindra Two Wheelers Limited Mahindra Two Wheelers Limited	PAN	Relationship of the counterparty Subsidiary Subsidiary Subsidiary Associate Subsidiary Subsidiary	Type of related party transaction Balances - Trade and Other Receivable Balances - Trade and Other Receivable	Value of the related party transaction as approved by the audit committee ( <b>Rs. in crores</b> )	Value of transaction during the reporting period ( <b>Rs. in crores</b> ) - - -	as a res	ther party ult of the action Closing balance ( <b>Rs. in</b> crores) 0.03 - 0.46		ancial indebted give loans, inte advances or in Cost	r-corporate	Natu ad inter e d inve
503         Mal           504         Mal           505         Mal           506         Mal           507         Mal           508         Mal           509         Mal           510         Mal           511         Mal           513         Mal	ahindra & Mahindra Limited ahindra & Mahindra Limited		Mahindra Telecom Energy Management Services Private Limited Mahindra Telephonics Integrated Systems Limited Mahindra Teqo Private Limited Mahindra Tsubaki Conveyor Systems Private Limited Mahindra Two Wheelers Europe Holdings S.a.r.I. Mahindra Two Wheelers Limited Mahindra Two Wheelers Limited Mahindra USA Inc.	PAN	counterparty Subsidiary Subsidiary Subsidiary Associate Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Receivable Balances - Trade and Other Receivable Balances - Trade and Other Receivable	audit committee (Rs. in crores)	reporting period (Rs. in crores)	Balance (Rs. in crores) 0.01 0.09 0.21	balance (Rs. in crores) 0.03 - 0.46	indebtedness (loan/ issuance of debt/ any	Cost	Tenure	ad inter e d
504 Mai 505 Mai 506 Mai 507 Mai 508 Mai 509 Mai 510 Mai 511 Mai 512 Mai	ahindra & Mahindra Limited ahindra & Mahindra Limited		Management Services Private Limited Mahindra Telephonics Integrated Systems Limited Mahindra Teqo Private Limited Mahindra Tsubaki Conveyor Systems Private Limited Mahindra Two Wheelers Europe Holdings S.a.r.I. Mahindra Two Wheelers Limited Mahindra Two Wheelers Limited Mahindra USA Inc.		Subsidiary Subsidiary Associate Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Receivable Balances - Trade and Other Receivable	-		0.09	0.46				
505         Mai           506         Mai           507         Mai           508         Mai           509         Mai           510         Mai           511         Mai           512         Mai           513         Mai	ahindra & Mahindra Limited ahindra & Mahindra Limited		Mahindra Telephonics Integrated Systems Limited Mahindra Teqo Private Limited Mahindra Tsubaki Conveyor Systems Private Limited Mahindra Two Wheelers Europe Holdings S.a.r.I. Mahindra Two Wheelers Limited Mahindra Two Wheelers Limited Mahindra USA Inc.		Subsidiary Associate Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Receivable	-		0.21	0.46				1
506         Mai           507         Mai           508         Mai           509         Mai           510         Mai           511         Mai           512         Mai           513         Mai	Ahindra & Mahindra Limited Ahindra & Mahindra Limited		Mahindra Teqo Private Limited Mahindra Tsubaki Conveyor Systems Private Limited Mahindra Two Wheelers Europe Holdings S.a.r.I. Mahindra Two Wheelers Limited Mahindra Two Wheelers Limited Mahindra USA Inc.		Associate Subsidiary	Balances - Trade and Other Receivable		-						1
507 Mai 508 Mai 509 Mai 510 Mai 511 Mai 512 Mai 513 Mai	ahindra & Mahindra Limited ahindra & Mahindra Limited		Systems Private Limited Mahindra Two Wheelers Europe Holdings S.a.r.I. Mahindra Two Wheelers Limited Mahindra Two Wheelers Limited Mahindra USA Inc.		Subsidiary		-	-	0.10	0.40				
508 Mai 509 Mai 510 Mai 511 Mai 512 Mai 513 Mai	ahindra & Mahindra Limited ahindra & Mahindra Limited		Mahindra Two Wheelers Europe Holdings S.a.r.I. Mahindra Two Wheelers Limited Mahindra Two Wheelers Limited Mahindra USA Inc.		-	Balances - Trade and Other Receivable			0.10	0.12				
508 Mai 509 Mai 510 Mai 511 Mai 512 Mai 513 Mai	ahindra & Mahindra Limited ahindra & Mahindra Limited		Holdings S.a.r.I. Mahindra Two Wheelers Limited Mahindra Two Wheelers Limited Mahindra USA Inc.		-	balances - made and other receivable	-	-	0.02	-				—
509 Mai 510 Mai 511 Mai 512 Mai 513 Mai	ahindra & Mahindra Limited ahindra & Mahindra Limited ahindra & Mahindra Limited ahindra & Mahindra Limited ahindra & Mahindra Limited		Mahindra Two Wheelers Limited Mahindra USA Inc.		Subsidiary		-	-	0.02	-				
510 Mal 511 Mal 512 Mal 513 Mal	ahindra & Mahindra Limited ahindra & Mahindra Limited ahindra & Mahindra Limited ahindra & Mahindra Limited		Mahindra USA Inc.			Balances - Trade and Other Receivable	-	-	2.87	3.89				
511 Mal 512 Mal 513 Mal	ahindra & Mahindra Limited ahindra & Mahindra Limited ahindra & Mahindra Limited				Subsidiary	Balances - Trade and Other Payable	-	-	9.39	12.63				+
511 Mal 512 Mal 513 Mal	ahindra & Mahindra Limited ahindra & Mahindra Limited ahindra & Mahindra Limited				Subsidiary	Balances - Trade and Other Payable	-			10.93				
513 Mal	ahindra & Mahindra Limited		Mahindra USA Inc.		Subsidiary	Balances - Trade and Other Receivable	-	-	213.26	345.82				
			Mahindra USA Inc.		Subsidiary	Balances - Guarantees given outstanding	-	-	-	113.58				
E14 Mol	ahindra & Mahindra Limited		Mahindra Vehicle Sales and		Subsidiary	Balances - Trade and Other Receivable	-	-	-	0.00				-
514 IVIAI			Service Inc. Mahindra Water Utilities Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.00	0.04				+
515 Ma	ahindra & Mahindra Limited		Mahindra World City (Jaipur) Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.13	0.08				
516 Ma	ahindra & Mahindra Limited		Mahindra World City (Jaipur) Limited		Subsidiary	Balances - Trade and Other Payable	-	-	0.07	-				
517 Ma	ahindra & Mahindra Limited		Mahindra World City Developers Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.49	0.59				
518 Ma	ahindra & Mahindra Limited		Mahindra World City Developers Limited		Subsidiary	Balances - Trade and Other Payable	-	-	-	0.09				
	ahindra & Mahindra Limited		Mahindra World School Education Trust		Welfare Funds	Balances - Loans and ICDs receivable	-	-	16.00	11.00				
	ahindra & Mahindra Limited		Mahindra Waste To Energy Solutions Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.63	0.77				
-	ahindra & Mahindra Limited		Martial Solren Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.00	0.00				—
	ahindra & Mahindra Limited ahindra & Mahindra Limited		Marvel Solren Private Limited Marvel Solren Private Limited		Subsidiary Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Payable	-	-	0.00	0.03				
	ahindra & Mahindra Limited		Mega Suryaurja Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.02					
	ahindra & Mahindra Limited		Merakisan Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.10	0.10				-
526 Ma	ahindra & Mahindra Limited		Meru Mobility Tech Private Limited		Subsidiary	Balances - Trade and Other Payable	-	-	-	0.00				
527 Ma	ahindra & Mahindra Limited		Meru Mobility Tech Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.18	0.96				-
528 Ma	ahindra & Mahindra Limited		Meru Travel Solutions Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.08	0.11				<u> </u>
529 Ma	ahindra & Mahindra Limited		Meru Travel Solutions Private Limited		Subsidiary	Balances - Trade and Other Payable	-	-	0.01	-				
530 Ma	ahindra & Mahindra Limited		Mitsubishi Mahindra Agricultural Machinery co., Ltd		Associate	Balances - Trade and Other Receivable	-	-	9.44	8.16				
531 Ma	ahindra & Mahindra Limited		Mitsubishi Mahindra Agricultural Machinery co., Ltd		Associate	Balances - Trade and Other Payable	-	-	6.93	8.42				
	ahindra & Mahindra Limited		Mumbai Mantra Media Limited		Subsidiary	Balances - Trade and Other Payable	-	-	0.01	0.02				
	ahindra & Mahindra Limited		Mumbai Mantra Media Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.03	0.07				──
	ahindra & Mahindra Limited ahindra & Mahindra Limited		NBS International Limited NBS International Limited		Subsidiary Subsidiary	Balances - Trade and Other Payable Balances - Trade and Other Receivable	-	-	0.06	0.13 22.74				
	ahindra & Mahindra Limited		Neo Solren Private Limited		Subsidiary	Balances - Trade and Other Receivable Balances - Trade and Other Receivable	-	-	- 24.04	0.00				
	ahindra & Mahindra Limited		Officemartindia.com Limited		Associate	Balances - Trade and Other Receivable	-	-	0.09	0.09				
	ahindra & Mahindra Limited		Peugeot Motocycles Italia S.p.A		Subsidiary	Balances - Trade and Other Receivable	-	-	0.97	1.94				
539 Ma	ahindra & Mahindra Limited		Peugeot Motocycles S.A.S.		Subsidiary	Balances - Trade and Other Payable	-	-	0.94	0.92				
	ahindra & Mahindra Limited		Peugeot Motocycles S.A.S.		Subsidiary	Balances - Trade and Other Receivable	-	-	4.98	23.18				<u> </u>
	ahindra & Mahindra Limited		Peugeot Motocycles S.A.S.		Subsidiary	Balances - Guarantees given outstanding	-	-	215.61	211.61				
542 Ma	ahindra & Mahindra Limited		PF Holdings B.V.		Associate	Balances - Guarantees given outstanding	-	-	531.87	521.98				-
542 Ma	ahindra & Mahindra Limited		Pininfarina S.p.A.		Associate	Balances - Trade and Other Receivable	-	-	-	0.02				+
	ahindra & Mahindra Limited		PININTATINA S.p.A. PSL Media & Communications	l	Associate	Balances - Trade and Other Receivable Balances - Trade and Other Receivable	-	-	0.01	0.02				+
-	ahindra & Mahindra Limited		Limited PT Mahindra Accelo Steel		Subsidiary	Balances - Trade and Other Receivable	-	-	0.03	-				
	ahindra & Mahindra Limited		Indonesia Rajesh Jejurikar		Key Managerial Personnel	Balances - Loans and ICDs receivable	-		2.08	0.96				–
	ahindra & Mahindra Limited		Ryono Factory co., Ltd.		(Whole-time Director) Associate	Balances - Trade and Other Receivable	-		4.46	5.95				–
	ahindra & Mahindra Limited		Sampo Rosenlew Oy		Subsidiary	Balances - Guarantees given outstanding	-	-	43.05	42.25				1

f related party transactions - applicable only in case the related party ans, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)

						Disclosure of Related I	Mahindra & Mahi Party Transactions f		ended 31 Ma	rch, 2022				
													nal disclosure o on relates to loa	
	Details of the party entering into the transaction		Details of the counterparty				Value of the related party transaction as	Value of transaction	due to ei as a res	nonies are ther party ult of the action		ancial indebted give loans, inte advances or in	er-corporate	ł
S. No	Name		T Relationship of the counterparty		approved by the audit committee ( <b>Rs. in crores</b> )	during the reporting period ( <b>Rs. in crores</b> )	Opening Balance ( <b>Rs. in</b> crores)	Closing balance ( <b>Rs. in</b> crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	i		
550	Mahindra & Mahindra Limited		Sampo Rosenlew Oy		Subsidiary	Balances - Trade and Other Payable	-	-	0.16	0.16	Í Í		1	T
	Mahindra & Mahindra Limited		Satyam Venture Engineering Services Private Limited		Associate	Balances - Trade and Other Payable	-	-	0.21	0.37				
	Mahindra & Mahindra Limited		Smartshift Logistics Solutions Private Limited		Associate	Balances - Trade and Other Receivable	-	-	0.00	-				
	Mahindra & Mahindra Limited		Ssangyong Motor Company		Subsidiary	Balances - Trade and Other Receivable	-	-	49.82	54.47				
	Mahindra & Mahindra Limited		Ssangyong Motor Company		Subsidiary	Balances - Trade and Other Payable	-	-	57.88	60.58				
	Mahindra & Mahindra Limited		Ssangyong Motor Company		Subsidiary	Balances - Subrogation Receivable	-	-	202.79	657.21				
	Mahindra & Mahindra Limited		Ssangyong Motor Company		Subsidiary	Balances - Loans and ICDs receivable	-	-	241.44	246.19				
	Mahindra & Mahindra Limited		Swaraj Engines Limited		Associate	Balances - Trade and Other Payable	-	-	138.83	103.01				
	Mahindra & Mahindra Limited		Swaraj Engines Limited		Associate	Balances - Trade and Other Receivable	-	-	0.27	0.61				
	Mahindra & Mahindra Limited		Tech Mahindra (Shanghai) Co. Limited		Associate	Balances - Trade and Other Payable	-	-	0.68	1.39				
	Mahindra & Mahindra Limited		Tech Mahindra Business Services Limited		Associate	Balances - Trade and Other Receivable	-	-	-	0.00				
	Mahindra & Mahindra Limited		Tech Mahindra Limited		Associate	Balances - Trade and Other Payable	-	-	2.61	5.16				
	Mahindra & Mahindra Limited		Tech Mahindra Limited		Associate	Balances - Trade and Other Receivable	-	-	1.51	7.20				
563	Mahindra & Mahindra Limited		The Indian & Eastern Engineer Co. Pvt Ltd		Entity controlled/jointly controlled by Key Managerial Personnel/close member	Balances - Trade and Other Payable	-	-	-	0.05				
564	Mahindra & Mahindra Limited		The Indian & Eastern Engineer Co. Pvt Ltd		Entity controlled/jointly controlled by Key Managerial Personnel/close member	Balances - Trade and Other Receivable	-	-	0.13	0.00				T
565	Mahindra & Mahindra Limited		Trringo.com Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.12	0.08				T
566	Mahindra & Mahindra Limited		Tube Investments of India Limited		Entity controlled/jointly controlled by Key Managerial Personnel/close member	Balances - Trade and Other Receivable	-	-	0.00	0.00				
567	Mahindra & Mahindra Limited		V-Link Automotive Services Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.03	0.04				Ť
568	Mahindra & Mahindra Limited		V-Link Fleet Solutions Private Limited		Subsidiary	Balances - Trade and Other Receivable	-	-	0.03	0.04				

Note :

1 Amounts less than Rs. 1 lakh represented as 0.00 value

of related party transactions - applicable only in case the related party pans, inter-corporate deposits, advances or investments made or given.

Nature (loan/ advance/ inter corporat e deposit/ investment)	Interest Rate (%) per annum	Tenure (in months)	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)