

PRUDENTIAL MANAGEMENT AND SERVICES PRIVATE LIMITED

Regd. Office: Cecil Court, 5th Floor, Mahakavi Bhushan Marg, Colaba, Mumbai 400 001
Tel: 22021031; Fax: 22873201; CIN U65100MH1982PTC026770 email: noshir.dastur@gmail.com

26th December, 2019

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

The Company Secretary
Mahindra & Mahindra Limited
Mahindra Towers,
Dr. G. M. Bhosale Marg,
P. K. Kurne Chowk,
Worli, Mumbai - 400 018.

✓ The Secretary
National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd Floor,
Plot No.3-1, "G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra(East),
Mumbai 400051.

Dear Sir,

Sub: Disclosure under Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Pursuant to Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed herewith the requisite disclosure in prescribed format for release of part of the pledged equity shares of Mahindra & Mahindra Limited upon retirement of loan.

Kindly acknowledge the receipt.

Yours faithfully,
For Prudential Management and Services Pvt. Ltd.



Anand Mahindra
Director

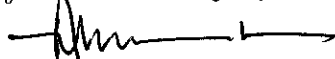
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Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
M&M Benefit Trust, Bharat N Doshi, A. K. Nanda - Trustees	84470428	6.79	0	0.00					0	0.00		0	0.00
Anand Mahindra Family Trust	0	0.00	0	0.00					0	0.00		0	0.00
Mahindra Family Trust- I	0	0.00	0	0.00					0	0.00		0	0.00
Yuthica Mahindra Family Trust	0	0.00	0	0.00					0	0.00		0	0.00
Total	234934118	18.90	7219630	0.58					3279630	0.26		3940000	0.32

Signature of the Authorized Signatory:



Anand Mahindra
Director

Place : Mumbai

Date : 26th December, 2019

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event of not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.