

**KESHUB MAHINDRA**  
**ANAND MAHINDRA**

Office Address: Gateway Building, Apollo Bunder, Mumbai 400 001.

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5<sup>th</sup> April, 2023

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

**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.**

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

**Sub: Declaration under Regulation 31(4) of the SEBI (Substantial  
Acquisition of Shares and Takeovers) Regulations, 2011**

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Dear Sir,

Please find enclosed Declaration, as required under Regulation 31(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of encumbrances made by Promoters along with Persons Acting in Concert for the financial year 2022-23.

Kindly acknowledge receipt.

Thanking you,  
Yours faithfully,



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KESHUB MAHINDRA



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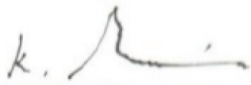
Encl: a/a

**Declaration under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

We, the Promoters of Mahindra and Mahindra Limited ('M&M'), declare that we, along with Persons Acting in Concert, have not made any encumbrance, directly or indirectly, during the financial year 2022-2023, with respect to the shares of M&M held by us.

The number of shares pledged by Mr. Sanjay Labroo as on 1<sup>st</sup> April, 2022 and 31<sup>st</sup> March, 2023 is 1,40,000 shares (0.01% of total share capital) and no encumbrance, directly or indirectly, has been made by him during the financial year 2022-2023.

Thanking you,  
Yours faithfully,



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KESHUB MAHINDRA



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ANAND MAHINDRA

Place: Mumbai

Date: 5<sup>th</sup> April, 2023