

DEEPAK VARDE

Madhuban, 1st Floor, Flat No. 37, Laburnum Road, Gamdevi, Mumbai - 400007

27th December 2023

To,
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 - 400 051

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sirs,

Sub: Disclosure in terms of Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find herewith the disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of shares as a result of transmission of part of the shares held in the name of Late Keshub Mahindra and Late Sudha Mahindra.

Kindly take the same on record.

Thanking you,

Yours faithfully,



Deepak Varde

Encl.: a/a

DEEPAK VARDE*Madhuban, 1st Floor, Flat No. 37, Laburnum Road, Gamdevi, Mumbai - 400007*Disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)		Mahindra & Mahindra Limited (“M&M”)			
2.	Name of the acquirer(s)		Deepak Varde			
3.	Name of the Stock Exchange where the shares of the TC are Listed		BSE Limited National Stock Exchange of India Limited			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.		Acquisition of 20,000 Ordinary (Equity) Shares of M&M on 26 th December, 2023 as a result of transmission of part of the shares held in the name of Late Keshub Mahindra and Mrs. Sudha Mahindra.			
5.	Relevant regulation under which the acquirer is exempted from making open offer		Regulation 10(1)(g) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange		Not Applicable. No disclosure was required to be made under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.			
7.	Details of acquisition		Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a.	Name of the transferor / seller	Not Applicable			
	b.	Date of acquisition	Not Applicable			
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not Applicable			
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable			
	e.	Price at which shares are proposed to be acquired / actually acquired	Not Applicable			
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a.	Each Acquirer / Transferee (*) Deepak Girish Varde^	68,720	0.01%	88,720	0.01%
	b.	Each Seller / Transferor Uma Malhotra	17,32,269	0.14%	17,12,269	0.14%

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Note:

^ Deepak Varde has become a part of the Promoter Group of M&M consequent to the acquisition of 20,000 shares of M&M pursuant to transmission. Prior to becoming a part of the Promoter Group of M&M, Deepak Varde held 68,720 shares of M&M.

(*) Shareholding of each entity shall be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.



Deepak Varde

Place: Mumbai

Date: 27th December, 2023