

KESHUB MAHINDRA
ANAND MAHINDRA

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

6th April, 2018

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

Sub: Disclosure of shareholding in terms of Regulation 30(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

A disclosure, as required under Regulation 30(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of shares held by us along with other Members of Promoter Group (including Persons Acting in Concert) in Mahindra & Mahindra Limited as on 31st March, 2018 is enclosed.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,



KESHUB MAHINDRA



ANAND MAHINDRA

Encl: a/a

Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of Shareholding

1. Name of the Target Company (TC)	Mahindra & Mahindra Limited		
2. Name(s) of the stock exchange(s) where the shares of the TC are listed	1. BSE Limited 2. National Stock Exchange of India Limited		
3. Particulars of the shareholder(s) : a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC. <div style="text-align: center;">Or</div> b. Name(s) of promoter(s), member of the promoter group and PAC with him.	Promoters: Mr. Keshub Mahindra Mr. Anand Mahindra Promoter Group (including PACs): refer annexure		
4. Particulars of the shareholding of person(s) mentioned at (3) above	Number of shares	% w.r.t. total share / voting capital wherever applicable^	% of total diluted share/ voting capital of TC (*)^
As of March 31 st , 2018 (of the year) , holding of:			
a) Shares	25,42,71,118	#21.4417% \$20.4531%	#21.4417% \$20.4531%
b) Voting Rights (otherwise than by shares)	N.A.	N.A.	N.A.
c) Warrants,	N.A.	N.A.	N.A.
d) Convertible Securities	N.A.	N.A.	N.A.
e) Any other instrument that would entitle the holder to receive shares in the TC.	N.A.	N.A.	N.A.
Total	25,42,71,118	#21.4417% \$20.4531%	#21.4417% \$20.4531%

- ^ The % of shares held by Promoter & Promoter Group w.r.t. total share capital without including the shares underlying global depository receipts in the total capital of the TC is 21.71%.
- (*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC. - N.A.
- (*) Diluted share/voting capital does not include ESOPs granted and outstanding.
- # Percentage is calculated based on the paid-up capital excluding shareholding of Employee Benefit Trusts covered under the SEBI (Share Based Employee Benefit) Regulations, 2014.
- \$ Percentage is calculated based on the entire paid-up capital.

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Annexure

Sr. No.	Name of the Promoter, Member of the Promoter Group and PAC with him	Number of Shares held as on 31.03.2018	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
1	2	3	4	5
Promoters				
1.	Keshub Mahindra	8,84,592	#0.0746% \$0.0712%	#0.0746% \$0.0712%
2.	Anand Gopal Mahindra	14,30,008	#0.1206% \$0.1150%	#0.1206% \$0.1150%
Promoter Group (including Persons Acting in Concert)				
3.	Anjali Kumari Mehra	2,22,208	#0.0187% \$0.0179%	#0.0187% \$0.0179%
4.	Anuja P Sharma	0	0	0
5.	Anuradha Mahindra	4,57,090	#0.0385% \$0.0368%	#0.0385% \$0.0368%
6.	Deveshwar Jagat Sharma	30,000	#0.0025% \$0.0024%	#0.0025% \$0.0024%
7.	Dhruv S Sharma	30,000	#0.0025% \$0.0024%	#0.0025% \$0.0024%
8.	Gautam P Khandelwal	4600	#0.0004% \$0.0004%	#0.0004% \$0.0004%
9.	Leena S Labroo	14,12,384	#0.1191% \$0.1136%	#0.1191% \$0.1136%
10.	Nisheet Labroo	1,60,000	#0.0135% \$0.0129%	#0.0135% \$0.0129%
11.	Radhika Nath	93,616	#0.0079% \$0.0075%	#0.0079% \$0.0075%
12.	Sanjay Labroo	1,45,440	#0.0123% \$0.0117%	#0.0123% \$0.0117%

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(*) Diluted share/voting capital does not include ESOPs granted and outstanding.

Percentage is calculated based on the paid-up capital excluding shareholding of Employee Benefit Trusts covered under the SEBI (Share Based Employee Benefit) Regulations, 2014.

\$ Percentage is calculated based on the entire paid-up capital.




1	2	3	4	5
13.	Sudha Keshub Mahindra	14,52,032	#0.1224% \$0.1168%	#0.1224% \$0.1168%
14.	Uma R Malhotra	10,09,604	#0.0851% \$0.0812%	#0.0851% \$0.0812%
15.	Yuthica Keshub Mahindra	10,12,344	#0.0854% \$0.0814%	#0.0854% \$0.0814%
16.	Kema Services International Pvt. Ltd.	7,34,832	#0.0620% \$0.0591%	#0.0620% \$0.0591%
17.	Prudential Management and Services Pvt. Ltd.	14,15,21,940	#11.9340% \$11.3838%	#11.9340% \$11.3838%
18.	M&M Benefit Trust - Bharat N Doshi, A. K. Nanda - Trustees	10,36,70,428	#8.7421% \$8.3390%	#8.7421% \$8.3390%
19.	@Anand Mahindra Family Trust	-	-	-
20.	@Mahindra Family Trust - I	-	-	-
	TOTAL	25,42,71,118	#21.4417% \$20.4531%	#21.4417% \$20.4531%

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(*) Diluted share/voting capital does not include ESOPs granted and outstanding.

Percentage is calculated based on the paid-up capital excluding shareholding of Employee Benefit Trusts covered under the SEBI (Share Based Employee Benefit) Regulations, 2014.

\$ Percentage is calculated based on the entire paid-up capital.

@ Mr. Anand Gopal Mahindra jointly with Ms. Anuradha Mahindra was holding 50% in the paid-up share capital of Prudential Management and Services Private Limited (PMSL). They have settled their shareholding in PMSL into 'Anand Mahindra Family Trust' and 'Mahindra Family Trust - I' equally, resulting in an indirect transfer of voting rights of M&M.

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Note:

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.
- (*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- (*) Diluted share/voting capital does not include ESOPs granted and outstanding.
- (**) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.