

PRUDENTIAL MANAGEMENT AND SERVICES PRIVATE LIMITED

Regd. Office: Cecil Court, 5th Floor, Mahakavi Bhushan Marg, Colaba, Mumbai 400 001
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1st January, 2018

**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 - 400 051**

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 increase in the number of Equity Shares of Mahindra & Mahindra Limited pledged pursuant to Bonus issue.

Kindly acknowledge receipt.

Yours faithfully,
For Prudential Management & Services Private Limited



Director

Encl.: a/a

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.

Name of the Target Company (TC)	Mahindra & Mahindra Limited
Names of the Stock Exchanges where the shares of the target company are listed	BSE Limited and National Stock Exchange of India Limited
Date of reporting	1st January, 2018
Name of the promoter or PAC on whose shares encumbrance has been created /released/invoked	Prudential Management & Services Private Limited

Details of the creation of encumbrance: Creation of pledge of 7239815 shares pursuant to allotment of Bonus shares

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/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)		Reasons for encumbrance**	Number	% of total share capital	Name of the entity in whose favor shares encumbered***
Promoters														
Keshub Mahindra	884592	0.07	0	0.00						0	0.00		0	0.00
Anand Gopal Mahindra	1430008	0.12	0	0.00						0	0.00		0	0.00
Promoter Group (including Prudential Management & Services Pvt. Ltd.	141521940	11.38	3700000	0.30	Creation	26-Dec-17	Pledge	Increase in the number of shares pledged on account of issue of Bonus shares by Mahindra & Mahindra Limited in the ratio 1:1	3700000	0.30	Creation of Pledge by Kotak Mahindra Prime Ltd.	7400000	0.60	
			3539815	0.28					3539815	0.28	Creation of Pledge by Citicorp Finance India Limited	7079630	0.57	
Anjali Kumari Mehra	2222208	0.02	0	0.00					0	0.00		0	0.00	
Anuja P Sharma	0	0.00	0	0.00					0	0.00		0	0.00	
Anuradha Mahindra	457090	0.04	0	0.00					0	0.00		0	0.00	
Dhruv S Sharma	30000	0.00	0	0.00					0	0.00		0	0.00	
Deveshwar Jagat Sharma	30000	0.00	0	0.00					0	0.00		0	0.00	
Gautam P Khandelwal	4585	0.00	0	0.00					0	0.00		0	0.00	
Leena S Labroo	1412384	0.11	0	0.00					0	0.00		0	0.00	
Nisheta Labroo	160000	0.01	0	0.00					0	0.00		0	0.00	
Radhika Nath	93616	0.01	0	0.00					0	0.00		0	0.00	
Sanjay Labroo	145440	0.01	140000	0.01					0	0.00		140000	0.01	
Sudha Keshub Mahindra	1452032	0.12	0	0.00					0	0.00		0	0.00	
Uma R Malhotra	1064604	0.09	0	0.00					0	0.00		0	0.00	
Yudhica Keshub Mahindra	1098844	0.09	0	0.00					0	0.00		0	0.00	

Signature

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	
	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 total share capital	Name of the entity in whose favor shares encumbered***	Number	% of total share capital
Kema Services International Pvt. Ltd.	734832	0.06	0	0.00					0	0.00		0	0.00
M&M Benefit Trust - Bharat N Doshi, A. K. Nanda - Trustees	103670428	8.34	0	0.00					0	0.00		0	0.00
Total	254412603	20.46										14619630	1.17

Signature of the Authorized Signatory:



Director

Prudential Management and Services Private Limited

Place : Mumbai

Date : 1st January, 2018

* 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 or 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.