

PRUDENTIAL MANAGEMENT AND SERVICES PRIVATE LIMITED

Regd. Office: Cecil Court, 5th Floor, Mahakavi Bhushan Marg, Colaba, Mumbai 400 001
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30th November, 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 - 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 relating to 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.



Keshub Mahindra

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

of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.												
Name of the Target Company (1C)					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					30 th November,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: Release of pledge on 74,00,000 shares upon retirement of loan												
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 ***	
Promoters												% of total share capital
Keshub Mahindra	884592	0.07	0	0.00						0	0.00	0
Anand Gopal Mahindra	1430008	0.12	0	0.00						0	0.00	0
				0.00								
Promoter Group (including Persons Acting in Concert)												
Prudential Management & Services Pvt. Ltd.	141521940	11.38	14479630	1.17	Release	29-Nov-18	Pledge	Retirement of loan	7400000	0.60	Release of pledge by Kotak Mahindra Prime Ltd.	7079630
Sanjay Labroo	145440	0.01	140000	0.01						0	0.00	140000
Anjali Kumari Mehra	222208	0.02	0	0.00						0	0.00	0
Anuja P Sharma	0	0.00	0	0.00						0	0.00	0
Anuradha Mahindra	457090	0.04	0	0.00						0	0.00	0
Deveshwar Jagat Sharma	30000	0.00	0	0.00						0	0.00	0
Dhruv S Sharma	30000	0.00	0	0.00						0	0.00	0
Gautam P Khandelwal	4600	0.00	0	0.00						0	0.00	0
Leena S Labroo	1252384	0.10	0	0.00						0	0.00	0
Anesha Labroo	160000	0.01	0	0.00						0	0.00	0
Nishanta Labroo	160000	0.01	0	0.00						0	0.00	0
Radhika Nath	93616	0.01	0	0.00						0	0.00	0
Sudha Keshub Mahindra	1452032	0.12	0	0.00						0	0.00	0

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
Uma R Malhotra	1009604	0.08	0	0.00					0	0.00		0	0.00
Yuthica Keshub Mahindra	1012344	0.08	0	0.00					0	0.00		0	0.00
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
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					7400000	0.60		7219630	0.58
Total	254271118	20.45	14619630	1.18									

Signature of the Authorized Signatory:



Keshub Mahindra
Director

Place : Mumbai
Date : 30 November, 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 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.