

SACHIN BHAGWAT

Practicing Company Secretary

Scrutiniser's Report on Postal Ballot Resolution

To,
The Chairman
Mahindra and Mahindra Limited
Gateway Building
Apollo Bunder,
Mumbai 400001

**Sub: Report of Scrutiniser on the Voting Results of Postal Ballot through Electronic Means
("Remote E-Voting")**

Dear Sir,

1. I, Sachin Bhagwat, Practicing Company Secretary, was appointed as a Scrutiniser by the Board of Directors of Mahindra and Mahindra Limited ("the Company"), pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 to scrutinize votes cast through electronic means ("Remote E-Voting") on the item of business set out in the Notice of Postal Ballot dated Monday, 6th October, 2025 issued by the Company.
2. The Company had sent the Postal Ballot Notice on Monday, 27th October, 2025 through electronic mode to those Members, who have registered their email addresses with the Company/KFin Technologies Limited, Registrar & Transfer Agent of the Company ("KFin" or "KFintech") or the Depository Participants, pursuant to the provisions of section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard-2 issued by the Institute of the Company Secretaries of India including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Ministry of Corporate Affairs ("MCA") General Circulars No.14 and 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively and General Circular No. 03/2025 dated 22nd September, 2025 ("MCA Circulars") and subject to other applicable laws and regulations.
3. Pursuant to Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company had published an advertisement intimating about the voting on the item of business set out in the Notice of Postal Ballot through electronic means and dispatch of Notice, in English Newspaper viz. 'Business Standard' and in Marathi Newspaper viz. 'Sakal' both dated 28th October, 2025 and having circulation in Mumbai.

4. In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company had provided Remote E-Voting facility to cast votes on the resolution through the electronic voting platform of KFin.
5. The Remote E-voting period remained open from 9.00 A.M. (IST) of Tuesday, 28th October, 2025 to 5.00 P.M. (IST) on Wednesday, 26th November, 2025. During the period, Members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date i.e. Friday, 24th October, 2025 were entitled to vote through remote e-voting on the resolution set out in the Notice of Postal Ballot.
6. The E-Voting module of KFintech was disabled on Wednesday, 26th November, 2025 at 5.00 P.M. (IST) and the same was unblocked by me at 5:05 P.M. (IST) on the same day.
7. Members were required to communicate their assent or dissent only through the remote E-Voting system as hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope were not sent to the Members for this Postal Ballot pursuant to MCA Circulars.
8. The summary of votes cast by electronic mode through Remote E-Voting on the items of business set out in the Notice of Postal Ballot is given below:

Special Resolutions:

1. **Appointment of Ms. Samina Hamied (DIN: 00027923) as an Independent Director of the Company.**

Particulars	Remote E-voting			Result
	Number of Members Voted	Number of valid votes cast by them	% of total number of valid votes cast	
Voted in favour of the resolution	4,560	100,14,72,502	99.5559	Passed with requisite majority
Voted against the resolution	222	44,67,840	0.4441	
Total	4,782	100,59,40,342	100	

Invalid Votes

Number of members voted whose votes were declared invalid	Number of votes
0	0

2. **Appointment of Mr. Muthu Raju Paravasa Raju Vijay Kumar (DIN: 05170323) as an Independent Director of the Company.**

Particulars	Remote E-voting			Result
	Number of Members Voted	Number of valid votes cast by them	% of total number of valid votes cast	
Voted in favour of the resolution	4,333	94,68,30,247	94.1506	Passed with requisite majority
Voted against the resolution	463	5,88,24,852	5.8494	
Total	4,796	100,56,55,099	100	

Invalid Votes

Number of members voted whose votes were declared invalid	Number of votes
0	0

9. Register of Postal Ballot and all other relevant records of voting process given/provided/maintained in electronic mode will remain in my custody until the Chairman considers, approves and signs the Minutes of the Postal Ballot and the same shall be handed over thereafter to the Chairman/Person Authorised by him.

Thanking You,
Yours faithfully,

Countersigned by:
For Mahindra and Mahindra Limited

CS Sachin Bhagwat
Practicing Company Secretary
ACS 10189; CP No.: 6029
UDIN: A010189G002064131

Sailesh Kumar Daga
Company Secretary

Place: Pune
Date: 27 November 2025

Place: Mumbai
Date: 27 November 2025