

ANAND MAHINDRA

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

7th April, 2025

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

The Secretary
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla-Complex, Bandra(East),
Mumbai 400 051.

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

**Sub: Declaration under Regulation 31(4) of the SEBI (Substantial
Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir(s)/Madam,

Please find enclosed Declaration, as required under Regulation 31(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of encumbrances made by Promoter along with Persons Acting in Concert for the financial year 2024-25.

Kindly acknowledge receipt.

Thanking you,
Yours faithfully,



ANAND MAHINDRA

Encl: a/a

Declaration under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

I, the Promoter of Mahindra and Mahindra Limited ('M&M'), declare that I, along with Persons Acting in Concert, have not made any encumbrance, directly or indirectly, during the financial year 2024-2025, with respect to the shares of M&M held by us, except the following which have already been disclosed to M&M and the Stock Exchanges where the shares of M&M are listed:

Mr. Sanjay Mohan Labroo:-

Particulars	Number of Shares	Percentage to total share capital	Reason for Pledge/ Release of Pledge	Name of the entity in whose favour shares were encumbered	Date of Reporting under Regulation 31
Number of shares pledged as on 1 st April, 2024	1,40,000	0.01	N. A.	N. A.	N. A.
Release of Pledge on 19 th December, 2024	1,00,000	0.01	Released collateral for Personal Borrowing	Bajaj Finance Ltd	20 th December, 2024
Number of Shares pledged as on 31 st March, 2025	40,000	0.00	N. A.	N. A.	N. A.

Thanking you,
Yours faithfully,



ANAND MAHINDRA

Place: Mumbai
Date: 7th April, 2025

Name of the Target Company: Mahindra & Mahindra Limited

Name(s) of the Promoter and Persons Acting in Concert (PAC)	Promoter/ Promoter group
Anand Gopal Mahindra	Promoter
Anjali K Mahindra	Promoter group
Anuradha Mahindra	Promoter group
Deveshwar Jagat Sharma	Promoter group
Dhruv S Sharma	Promoter group
Gautam P Khandelwal	Promoter group
Leena S Labroo	Promoter group
Nisheeta Labroo	Promoter group
Aneesha Labroo	Promoter group
Radhika Nath	Promoter group
Sanjay Mohan Labroo	Promoter group
Uma R Malhotra	Promoter group
Anuja P Sharma	Promoter group
Marthand Singh Mahindra	Promoter group
Kabir Malhotra	Promoter group
Anjali Malhotra	Promoter group
Deepak Varde	Promoter group
Prudential Management & Services Private Limited	Promoter group
Kema Services International Pvt Ltd	Promoter group
M&M Benefit Trust (Bharat N Doshi, A.K.Nanda, Anand Mahindra, M.M.Murugappan, Padmini Khare, Haigreave Khaitan, Vikram Singh Mehta & Ranjan Pant -Trustees)	Promoter group
Anand Mahindra Family Trust (Anand Gopal Mahindra and Anuradha Mahindra - Trustees)	Promoter group
Mahindra Family Trust - I (Anuradha Mahindra - Trustee)	Promoter group
Yuthica Mahindra Family Trust (Uma Malhotra, Leena Labroo & Yuthica Mahindra- Trustees)	Promoter group
Yuthica Keshub Mahindra	Promoter group
Chetan Varde	Promoter group
Justin Galiney	Promoter group
Sabrina Galiney	Promoter group
Rinku Varde	Promoter group

Thanking you,
Yours faithfully,



ANAND MAHINDRA
Place: Mumbai
Date: 7th April, 2025