

St. Helen's Court, Pedder Road, Mumbai 400 026.

27th August, 2018

The Secretary
Bombay Stock Exchange 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 in terms of Regulation 10(5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('the Regulations')

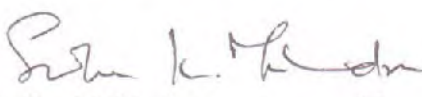
This is to inform you that Ms. Sudha Mahindra, Ms. Leena Labroo, and Ms. Uma Malhotra ("**Acquirers**"), all existing members of the Promoter and Promoter Group of Mahindra & Mahindra Limited ("**M&M**"), propose to acquire by way of gift 190 equity shares constituting 19% of the paid-up share capital of Prudential Management & Services Private Limited ("**PMSL**") from Mr. Keshub Mahindra jointly with Ms. Sudha Mahindra. PMSL holds 11.38% of the total paid up equity share capital of M&M.

The proposed transfer does not involve transfer of equity shares of M&M directly but it would result in an indirect transfer of voting rights held by PMSL in M&M. Kindly note that the abovementioned transfer does not result in any change of control in M&M.

In this regard, please find enclosed the requisite disclosure under Regulation 10(5) of the Regulations.

Kindly acknowledge receipt.

Yours faithfully,
On behalf of the Acquirers


Sudha Mahindra

Encl.: a/a

Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Mahindra & Mahindra Limited ("M&M")
2.	Name of the acquirer(s)	- Sudha Mahindra jointly with Keshub Mahindra - Leena Labroo - Uma Malhotra (Hereinafter collectively referred to as "Acquirers")
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	The Acquirers form part of the promoter group of M&M.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Keshub Mahindra jointly with Sudha Mahindra (Hereinafter collectively referred to as "Transferor")
	b. Proposed date of acquisition	On or after 5 th September, 2018
	c. Number of shares to be acquired from each person mentioned in 4(a) above	The proposed transfer is of 190 equity shares of Prudential Management & Services Private Limited ("PMSL") constituting 19% of the paid-up share capital of PMSL.
	d. Total shares to be acquired as % of share capital of TC	PMSL holds 14,15,21,940 equity shares of M&M aggregating 11.38% of the total paid up share capital of M&M. The proposed transfer does not involve transfer of equity shares of M&M directly but it would result in an indirect transfer of voting rights held by PMSL in M&M. Please refer to the explanation in NOTE 1 below.
	e. Price at which shares are proposed to be Acquired	No consideration is involved as the proposed transfer of shares of PMSL is by way of a Gift. The proposed transfer would result in an indirect transfer of voting rights held by PMSL in M&M. Please refer to the explanation in NOTE 1 below.
	f. Rationale, if any, for the proposed transfer	Gift between immediate relatives viz. between the first holder of the PMSL shares being transferred, his wife and two daughters.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Under sub-clause (i) of Regulation 10(1)(a)

6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs.920.135	However, not applicable as the proposed transfer is by way of Gift (without consideration); and the transfer is of equity shares of PMSL resulting in an indirect transfer of voting rights held by PMSL in M&M.		
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not applicable			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not applicable – (i) as the proposed transfer is by way of Gift (without consideration); and (ii) as the transfer is of equity shares of PMSL resulting in an indirect transfer of voting rights held by PMSL in M&M.			
9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	i. The Acquirers confirm that the transferor and the transferees have complied (during 3 years prior to the date of proposed acquisition)/ will comply with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997). ii. The details are given in Annexure I and the copies of such disclosures are enclosed.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	The Acquirers confirm that all the conditions specified under regulation 10(1)(a) with respect to the exemption have been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting Rights	% w.r.t total share capital of TC
	a Acquirer(s) and PACs (other than sellers)(*)	25,33,86,526	#21.3600% \$20.3819%	25,33,86,526 (Refer NOTE 1.)	#21.3600% \$20.3819%
	Please refer to Annexure II for shareholding of the Acquirers and PAC.				
	b Seller (s)				
	Keshub Mahindra	8,84,592	#0.0746 \$0.0712	8,84,592 (Refer NOTE 1.)	#0.0746 \$0.0712

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

NOTE 1:

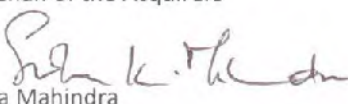
PMSL holds 14,15,21,940 equity shares aggregating to 11.38% of the total paid up share capital of M&M and is a member of the Promoter and Promoter Group of M&M. Keshub Mahindra, jointly with his wife Sudha Mahindra, holds 50% of the paid-up share capital of PMSL. Keshub Mahindra and Sudha Mahindra propose to transfer 190 shares jointly held by them in PMSL, constituting 19% of the paid-up share capital of PMSL to the Acquirers. Thereafter, the 50% stake in PMSL which was held and controlled by Keshub Mahindra and Sudha Mahindra, jointly, shall be jointly held and controlled along with the Acquirers. The details of the shares of PMSL to be acquired by the Acquirers are as under:

Sr. No.	Name	Relationship	No. of shares of PMSL	Percentage of Paid up capital of PMSL
1	Sudha Mahindra jointly with Keshub Mahindra	First holder is Wife of Keshub Mahindra	60	6%
2	Leena Labroo	Daughter of Keshub Mahindra	65	6.5%
3	Uma Malhotra		65	6.5%
TOTAL			190	19%

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

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

On behalf of the Acquirers


Sudha Mahindra

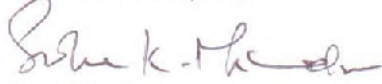
Date: 27th August, 2018

Place: Mumbai

ANNEXURE I

Regulation No.	Date on which requisite disclosure was made	Submitted to	Reason, if required.
Regulation 30(2)	09-04-2018	Stock Exchanges – • BSE Limited and • National Stock Exchange of India Ltd. and Mahindra & Mahindra Limited	Annual disclosure
Regulation 29(2)	27-12-2017		Allotment of Bonus Ordinary (Equity) Shares on 26 th December, 2017.
Regulation 29(2)	31-10-2017		Re-categorisation of the Employee Benefit Trusts falling within the purview of SEBI (Share Based Employee Benefits) Regulations, 2014 as 'Non Promoter Non Public'.
Regulation 30(2)	10-04-2017		Annual disclosure
Regulation 30(2)	11-04-2016		
Regulation 30(2)	10-04-2015		

On behalf of the Acquirers



Sudha Mahindra

Date: 27th August, 2018

Place: Mumbai

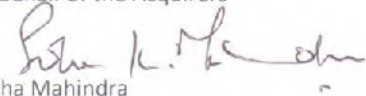
ANNEXURE II

Name of the acquirer(s) / PAC (**)	Before and After the acquisition	
	No. of Shares /voting rights	% w.r.t total share capital of TC
1	2	3
Anand Gopal Mahindra	14,30,008	#0.1206% \$0.1150%
Anjali Kumari Mehra	2,22,208	#0.0187% \$0.0179%
Anuja P Sharma	0	0
Anuradha Mahindra	4,57,090	#0.0385% \$0.0368%
Dhruv S Sharma	30,000	#0.0025% \$0.0024%
Deveshwar Jagat Sharma	30,000	#0.0025% \$0.0024%
Gautam P Khandelwal	4,600	#0.0004% \$0.0004%
Leena S Labroo	14,12,384	#0.1191% \$0.1136%
Nisheeta Labroo	1,60,000	#0.0135% \$0.0129%
Radhika Nath	93,616	#0.0079% \$0.0075%
Sanjay Labroo	1,45,440	#0.0123% \$0.0117%
Sudha Keshub Mahindra	14,52,032	#0.1224% \$0.1168%
Uma R Malhotra	10,09,604	#0.0851% \$0.0812%
Yuthica Keshub Mahindra	10,12,344	#0.0853% \$0.0814%
Kema Services International Pvt. Ltd.	7,34,832	#0.0619% \$0.0591%
Prudential Management and Services Pvt. Ltd.	14,15,21,940	#11.9301% \$11.3838%
M&M Benefit Trust, Bharat N Doshi, A. K. Nanda - Trustees	10,36,70,428	#8.7392% \$8.3390%
Anand Mahindra Family Trust	-	-
Mahindra Family Trust – I	-	-
TOTAL	25,33,86,526	#21.3600% \$20.3819%

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

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

On behalf of the Acquirers



Sudha Mahindra

Date: 27th August, 2018

Place: Mumbai

From: Noshir Dastur <noshir.dastur@gmail.com>

Date: Mon, Apr 9, 2018 at 6:23 PM

Subject: Disclosure under Regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

To: takeover@nse.co.in

Dear Sir / Madam,

Please find enclosed scanned copy of the disclosure 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 the Promoters along with Members of Promoter Group (including Persons Acting in Concert) in Mahindra & Mahindra Limited.

Request you to take the same on record.

Regards,

Noshir Dastur

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

✓ 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.

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. Or			
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.

From: Noshir Dastur <noshir.dastur@gmail.com>

Date: Mon, Apr 9, 2018 at 6:25 PM

Subject: Disclosure under Regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

To: corp.relations@bseindia.com

Dear Sir / Madam,

Please find enclosed scanned copy of the disclosure 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 the Promoters along with Members of Promoter Group (including Persons Acting in Concert) in Mahindra & Mahindra Limited.

Request you to take the same on record.

Regards,

Noshir Dastur

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.

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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,

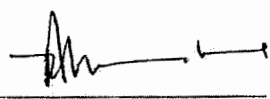
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Kindly acknowledge receipt.

Thanking you,

Yours faithfully,


KESHUB MAHINDRA


ANAND MAHINDRA

Encl: a/a

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e) Any other instrument that would entitle the holder to receive shares in the TC.	N.A.	N.A.	N.A.
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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.

contd...

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.

From: Noshir Dastur <noshir.dastur@gmail.com>
Sent: Monday, April 09, 2018 6:27 PM
To: NARAYAN SHANKAR
Cc: HALBE ANITA A; PATIL HEMANGI
Subject: Disclosure under Regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
Attachments: M&M- KM-AGM - Reg 30(2) - to M&M Company Secretary.pdf

Dear Sir / Madam,

Please find enclosed scanned copy of the disclosure 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 the Promoters along with Members of Promoter Group (including Persons Acting in Concert) in Mahindra & Mahindra Limited.

Request you to take the same on record.

Regards,

Noshir Dastur

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,

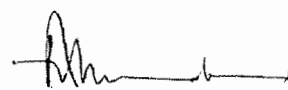
A disclosure, as required under Regulation 30(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of shares held by us along with other Members of Promoter Group (including Persons Acting in Concert) in Mahindra & Mahindra Limited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

contd...




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.

contd...

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.

From: noshir dastur [mailto:noshir.dastur@gmail.com]
Sent: 28 December 2017 15:59
To: takeover@nse.co.in; corp.relations@bseindia.com
Cc: Narayan Shankar
Subject: Disclosure under Reg 29(2) of SEBI (SAST) regulations, 2011

Dear Sir / Madam,

Please find enclosed scanned copy of the disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, by the Promoter of Mahindra & Mahindra Limited.

Request you to take the same on record.

Regards,

Noshir Dastur

KESHUB MAHINDRA
ANAND MAHINDRA

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

27th December, 2017

The Secretary
Bombay Stock Exchange Limited
PhirozeJeejeebhoy 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

The Company Secretary
Mahindra & Mahindra Limited
Gateway Building, Apollo Bunder,
Mumbai - 400 001.

Dear Sir,

Sub.: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('the Regulations')

Mahindra and Mahindra Limited ('the Company') has informed that the Company has on 26th December, 2017 allotted Bonus Ordinary (Equity) Shares in the proportion of 1:1 i.e. One Ordinary (Equity) Share of Rs.5 each for every One Ordinary (Equity) Share of Rs.5 each held as on 23rd December, 2017 being the Record Date fixed for the purpose.

Although allotment of Bonus shares by the Company does not require any disclosure under the Regulation 29(2) of the Regulations, out of abundant caution the said disclosure is being filed by the Promoters.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For and behalf of the Promoter & Promoter Group
of Mahindra & Mahindra Limited


KESHUB MAHINDRA
Encl: a/a


ANAND MAHINDRA

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

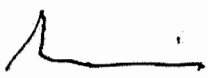
Name of the Target Company (TC)	Mahindra & Mahindra Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	As per Annexure enclosed		
Whether the acquirer belongs to Promoter/Promoter group	Promoter & Promoter Group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights Promoter & Promoter Group	12,72,06,809	21.46#%	21.46#%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	12,72,06,809	21.46#%	21.46#%

K. R.

13

Details of acquisition/sale			
a)	Shares carrying voting rights acquired/sold Promoter & Promoter Group	12,72,06,809	10.73 [^] #\$
b)	VRs acquired /sold otherwise than by shares	-	-
c)	Warrants / convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-
d)	Shares encumbered /invoked /released by the acquirer	-	-
e)	Total (a+b+c+/-d)	12,72,06,809	10.73 [^] #\$
After the acquisition/sale, holding of:			
a)	Shares carrying voting rights Promoter & Promoter Group	25,44,13,618	21.46 [#] \$
b)	Shares encumbered with the acquirer	-	-
c)	VRs otherwise than by shares	-	-
d)	Warrants /convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	-	-
e)	Total (a+b+c+d)	25,44,13,618	21.46 [#] \$

[^] Percentages are calculated after considering the bonus issue.

k.  

Mode of acquisition /sale (e.g. open market / off-market / public issue / rights issue/ preferential allotment / inter-se transfer etc).	The shareholding of the Promoter & Promoter Group in TC stands augmented on account of issue of Bonus Equity Shares by TC in the ratio of 1:1.
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date of intimation :26 th December, 2017 The Bonus shares of Rs.5 each were allotted on 26 th December, 2017
Equity share capital /total voting capital of the TC before the said acquisition /sale	62,15,96,272 Equity Shares of Rs.5 each (Pre bonus issue Equity Share Capital)
Equity share capital/total voting capital of the TC after the said acquisition /sale	1,24,31,92,544 Equity shares of Rs.5 each
Total diluted share/voting capital of the TC after the said acquisition.	1,24,31,92,544 Equity shares of Rs.5 each

(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.

(**) 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.

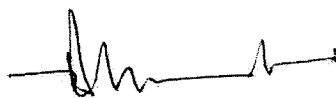
Percentage is calculated based on the paid-up capital excluding shareholding of Employee Benefit Trusts covered under SEBI (Share Based Employee Benefit) Regulations, 2014.

\$The pre and post bonus percentage of shareholding based on entire paid-up capital is 20.4645% and the percentage of shares acquired based on entire paid-up capital is 10.2322%.

For and on behalf of Promoter & Promoter Group



Keshub Mahindra



Anand Mahindra

Place: Mumbai

Date: 27th December, 2017

ANNEXURE

Name of the Target Company: Mahindra & Mahindra Limited

Name(s) of the person and Persons Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/ Promoter group	Holding prior to Bonus Allotment	Bonus Allotted	Holding Post Bonus Allotment
1	2	3	4	5
Keshub Mahindra	Promoter	4,42,296 0.07%	4,42,296	8,84,592 0.07%
Anand Gopal Mahindra	Promoter	7,15,004 0.12%	7,15,004	14,30,008 0.12%
Anjali Kumari Mehra	Promoter Group	1,11,104 0.02%	1,11,104	2,22,208 0.02%
Anuja P Sharma	Promoter Group	0	0	0
Anuradha Mahindra	Promoter Group	2,28,545 0.04%	2,28,545	4,57,090 0.04%
Dhruv S Sharma	Promoter Group	15,000 0%	15000	30,000 0%
Deveshwar Jagat Sharma	Promoter Group	15,000 0%	15000	30,000 0%
Gautam P Khandelwal	Promoter Group	300 0%	300	600 0%
Leena S Labroo	Promoter Group	7,06,192 0.12%	7,06,192	14,12,384 0.12%
Nisheeta Labroo	Promoter Group	80,000 0.01%	80,000	1,60,000 0.01%
Radhika Nath	Promoter Group	46,808 0.01%	46,808	93,616 0.01%
Sanjay Labroo	Promoter Group	72,720 0.01%	72,720	1,45,440 0.01%
Sudha Keshub Mahindra	Promoter Group	7,26,016 0.12%	72,720	14,52,032 0.12%

K. 

1	2	3	4	5
Uma R Malhotra	Promoter Group	5,34,802 0.09%	5,34,802	10,69,604 0.09%
Yuthica Keshub Mahindra	Promoter Group	5,49,422 0.09%	5,49,422	10,98,844 0.09%
Kema Services International Pvt. Ltd.	Promoter Group	3,67,416 0.06%	3,67,416	7,34,832 0.06%
Prudential Management and Services Pvt. Ltd.	Promoter Group	7,07,60,970 11.94%	7,07,60,970	14,15,21,940 11.94%
M&M Benefit Trust, Bharat N Doshi, A. K. Nanda - Trustees	Promoter Group	5,18,35,214 8.75%	5,18,35,214	10,36,70,428 8.75%
Total		1,27,206,809 21.46%	1,27,206,809	25,44,13,618 21.46%

*Excluding 2,000 shares purchased prior to Record date but not credited as on the Record date.



KESHUB MAHINDRA



ANAND MAHINDRA

KESHUB MAHINDRA
ANAND MAHINDRA

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

27th December, 2017

The Secretary
Bombay Stock Exchange Limited
PhirozeJeejeebhoy 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

The Company Secretary
Mahindra & Mahindra Limited
Gateway Building, Apollo Bunder,
Mumbai - 400 001.

Dear Sir,

Sub.: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('the Regulations')

Mahindra and Mahindra Limited ('the Company') has informed that the Company has on 26th December, 2017 allotted Bonus Ordinary (Equity) Shares in the proportion of 1:1 i.e. One Ordinary (Equity) Share of Rs.5 each for every One Ordinary (Equity) Share of Rs.5 each held as on 23rd December, 2017 being the Record Date fixed for the purpose.

Although allotment of Bonus shares by the Company does not require any disclosure under the Regulation 29(2) of the Regulations, out of abundant caution the said disclosure is being filed by the Promoters.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For and behalf of the Promoter & Promoter Group
of Mahindra & Mahindra Limited



KESHUB MAHINDRA

Encl: a/a



ANAND MAHINDRA



Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mahindra & Mahindra Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	As per Annexure enclosed		
Whether the acquirer belongs to Promoter/Promoter group	Promoter & Promoter Group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights Promoter & Promoter Group	12,72,06,809	21.46#%	21.46#%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	12,72,06,809	21.46#%	21.46#%

K. R.

h

Details of acquisition/sale			
a)	Shares carrying voting rights acquired/sold Promoter & Promoter Group	12,72,06,809	10.73 [^] #\$
b)	VRs acquired /sold otherwise than by shares	-	-
c)	Warrants / convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-
d)	Shares encumbered /invoked /released by the acquirer	-	-
e)	Total (a+b+c+/-d)	12,72,06,809	10.73 [^] #\$
After the acquisition/sale, holding of:			
a)	Shares carrying voting rights Promoter & Promoter Group	25,44,13,618	21.46 [#] \$
b)	Shares encumbered with the acquirer	-	-
c)	VRs otherwise than by shares	-	-
d)	Warrants /convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	-	-
e)	Total (a+b+c+d)	25,44,13,618	21.46 [#] \$

[^] Percentages are calculated after considering the bonus issue.

k.  A

Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue/ preferential allotment / inter-se transfer etc).	The shareholding of the Promoter & Promoter Group in TC stands augmented on account of issue of Bonus Equity Shares by TC in the ratio of 1:1.
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date of intimation :26 th December, 2017 The Bonus shares of Rs.5 each were allotted on 26 th December, 2017
Equity share capital /total voting capital of the TC before the said acquisition /sale	62,15,96,272 Equity Shares of Rs.5 each (Pre bonus issue Equity Share Capital)
Equity share capital/total voting capital of the TC after the said acquisition /sale	1,24,31,92,544 Equity shares of Rs.5 each
Total diluted share/voting capital of the TC after the said acquisition.	1,24,31,92,544 Equity shares of Rs.5 each

(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.

(**) 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.

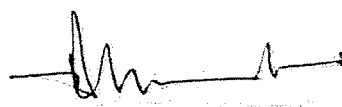
Percentage is calculated based on the paid-up capital excluding shareholding of Employee Benefit Trusts covered under SEBI (Share Based Employee Benefit) Regulations, 2014.

\$The pre and post bonus percentage of shareholding based on entire paid-up capital is 20.4645% and the percentage of shares acquired based on entire paid-up capital is 10.2322%.

For and on behalf of Promoter & Promoter Group



Keshub Mahindra



Anand Mahindra

Place: Mumbai

Date: 27th December, 2017

ANNEXURE

Name of the Target Company: Mahindra & Mahindra Limited

Name(s) of the person and Persons Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/ Promoter group	Holding prior to Bonus Allotment	Bonus Allotted	Holding Post Bonus Allotment
1	2	3	4	5
Keshub Mahindra	Promoter	4,42,296 0.07%	4,42,296	8,84,592 0.07%
Anand Gopal Mahindra	Promoter	7,15,004 0.12%	7,15,004	14,30,008 0.12%
Anjali Kumari Mehra	Promoter Group	1,11,104 0.02%	1,11,104	2,22,208 0.02%
Anuja P Sharma	Promoter Group	0	0	0
Anuradha Mahindra	Promoter Group	2,28,545 0.04%	2,28,545	4,57,090 0.04%
Dhruv S Sharma	Promoter Group	15,000 0%	15000	30,000 0%
Deveshwar Jagat Sharma	Promoter Group	15,000 0%	15000	30,000 0%
Gautam P Khandelwal	Promoter Group	300 0%	300	600 0%
Leena S Labroo	Promoter Group	7,06,192 0.12%	7,06,192	14,12,384 0.12%
Nisheeta Labroo	Promoter Group	80,000 0.01%	80,000	1,60,000 0.01%
Radhika Nath	Promoter Group	46,808 0.01%	46,808	93,616 0.01%
Sanjay Labroo	Promoter Group	72,720 0.01%	72,720	1,45,440 0.01%
Sudha Keshub Mahindra	Promoter Group	7,26,016 0.12%	72,720	14,52,032 0.12%

K. R.

A

1	2	3	4	5
Uma R Malhotra	Promoter Group	5,34,802 0.09%	5,34,802	10,69,604 0.09%
Yuthica Keshub Mahindra	Promoter Group	5,49,422 0.09%	5,49,422	10,98,844 0.09%
Kema Services International Pvt. Ltd.	Promoter Group	3,67,416 0.06%	3,67,416	7,34,832 0.06%
Prudential Management and Services Pvt. Ltd.	Promoter Group	7,07,60,970 11.94%	7,07,60,970	14,15,21,940 11.94%
M&M Benefit Trust, Bharat N Doshi, A. K. Nanda - Trustees	Promoter Group	5,18,35,214 8.75%	5,18,35,214	10,36,70,428 8.75%
Total		1,27,206,809 21.46%	1,27,206,809	25,44,13,618 21.46%

*Excluding 2,000 shares purchased prior to Record date but not credited as on the Record date.



KESHUB MAHINDRA



ANAND MAHINDRA

From: noshir dastur [mailto:noshir.dastur@gmail.com]
Sent: 31 October 2017 15:19
To: 'takeover@nse.co.in'; 'corp.relations@bseindia.com'
Cc: Narayan Shankar
Subject: Disclosure under Reg 29(2) of SAST

Dear Sir / Madam,

Please find enclosed scanned copy of the disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, by the Promoter of Mahindra & Mahindra Limited.

Request you to take the same on record.

Regards,

Noshir Dastur

OK

KESHUB MAHINDRA
ANAND MAHINDRA

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

31st October, 2017

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
Gateway Building,
Apollo Bunder, Mumbai - 400 001.

INSEIL

31 OCT 2017

Dear Sir,

Sub.: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations")

The following Employee Benefit Trusts of Mahindra & Mahindra Limited (the "Company") fall within the purview of SEBI (Share Based Employee Benefits) Regulations, 2014 ("SBEB Regulations").

Sr. No.	Name of the Trust
1.	Mahindra and Mahindra Employees' Stock Option Trust
2.	M&M Employee Welfare Fund No 1 - Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees
3.	M&M Employee Welfare Fund No 2 - Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees
4.	M&M Employee Welfare Fund No 3 - Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees

Regulation 3(9) of SBEB Regulations provides that for the purpose of disclosures to the stock exchanges, shareholding of the trusts through which share based employee benefit

KESHUB MAHINDRA
ANAND MAHINDRA

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

schemes are implemented ("EW Trusts") shall be required to be shown as part of 'non-promoter and non-public' shareholding.

Moreover, as per Regulation 3(5) of the SBEB Regulations as amended, the trustees of the EW Trusts cannot vote in respect of shares held by these Trusts from 28th of October, 2017.

Further, Regulation 31(2)(b)(iii) of SBEB Regulations as amended permitted the EW Trusts holding shares of the company which were shown as 'promoter' shareholding, to continue to be shown as 'promoter' shareholding for a period of three years from the date of coming into effect of SBEB Regulations.

This transition period of three years got over on 27th October, 2017.

The Company's EW Trusts which were forming part of the Promoter Group of the Company would be shown as 'non-promoter and non-public' with effect from 28th October, 2017. There is no sale of shares by the aforesaid EW Trusts. It is merely re-classification of the EW Trusts mentioned above pursuant to SBEB Regulations.

Nonetheless, out of abundant caution, disclosure pursuant to Regulation 29(2) of the Regulations is being filed.

Kindly acknowledge receipt.

Yours faithfully,

FOR and behalf of the shareholders mentioned in **Annexure I**



KESHUB MAHINDRA



ANAND MAHINDRA

Encl: a/a

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mahindra & Mahindra Limited
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	A. Acquirer: Refer Annexure I B. Trusts forming part of Promoter Group-PAC with the acquirer up to 27.10.2017 1. Mahindra and Mahindra Employees' Stock Option Trust 2. M&M Employee Welfare Fund No 1- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees 3. M&M Employee Welfare Fund No 2- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees 4. M&M Employee Welfare Fund No 3- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees
Whether the acquirer belongs to Promoter/Promoter group	Yes. Pursuant to Regulation 3(9) of SEBI (Share Based Employee Benefits) Regulations, 2014 ('SBEB Regulations') and Regulation 31(2)(b)(iii) of SBEB Regulations as amended, the abovementioned Trusts which were forming part of the Promoter Group of the Company are required to be shown as 'non-promoter and non-public' with effect from 28th October, 2017.
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited

Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share /voting capital of the TC (**)
Before the acquisition under consideration, holding of \$:			
a) Shares carrying voting rights			
A. Acquirer			
Refer Annexure I	12,74,26,809	20.52	20.52
B. Trusts forming part of Promoter Group- PAC with the acquirer up to 27.10.2017 and required to be shown as 'non-promoter and non-public' with effect from 28th October, 2017.			
1. Mahindra and Mahindra Employees' Stock Option Trust	2,70,80,182	4.36	4.36
2. M&M Employee Welfare Fund No 1- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	12,63,156	0.20	0.20
3. M&M Employee Welfare Fund No 2- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	6,82,914	0.11	0.11
4. M&M Employee Welfare Fund No 3- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	84,800	0.01	0.01
b) Shares in the nature of encumbrance (pledge / lien/ non - disposal undertaking / others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants /convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	15,65,37,861	25.20	25.20

Details of acquisition/sale \$			
a)	Shares carrying voting rights acquired/sold		
	Trusts forming part of Promoter Group- PAC with the acquirer up to 27.10.2017 and required to be shown as 'non-promoter and non-public' with effect from 28 th October, 2017.		
	1. Mahindra and Mahindra Employees' Stock Option Trust	2,70,80,182	4.36# 4.57##
	2. M&M Employee Welfare Fund No 1- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	12,63,156	0.20# 0.21##
	3. M&M Employee Welfare Fund No 2- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	6,82,914	0.11# 0.12##
	4. M&M Employee Welfare Fund No 3- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	84,800	0.01# 0.01##
b)	VRs acquired/sold otherwise than by shares	Nil	Nil
c)	Warrants / convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil
d)	Shares encumbered /invoked /released by the acquirer	Nil	Nil
e)	Total (a+b+c+/-d)	2,91,11,052	4.68# 4.91##

After the acquisition/sale, holding of \$:			
a)	Shares carrying voting rights		
	Acquirer		20.52#
	Refer Annexure I	12,74,26,809	21.52##
b)	Shares encumbered with the acquirer	Nil	Nil

c)	VRs otherwise than by shares	Nil	Nil	Nil
d)	Warrants /convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e)	Total (a+b+c+d)	12,74,26,809	20.52# 21.52##	20.52# 21.52##
Mode of acquisition / sale \$ (e.g. open market / off-market / public issue /rights issue/ preferential allotment / inter-se transfer etc).		There is no sale of shares by the aforesaid Trusts. It is merely re-classification of the Trusts mentioned above, pursuant to Regulation 3(9) and Regulation 31(2)(b)(iii) of SBEB Regulations as amended. The abovementioned Trusts which were forming part of the Promoter Group of the Company would be disclosed as 'non-promoter and non-public' with effect from 28th October, 2017.		
Date of acquisition-/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable \$		28 th October, 2017		
Equity share capital /total voting capital of the TC before the said acquisition-/sale \$		62,10,92,384 Equity Shares of Rs.5 each		
Equity share capital/total voting capital of the TC after the said acquisition-/ sale \$		As per Regulation 3(5) of the SBEB Regulations as amended, the trustees of the aforesaid Trusts cannot vote in respect of shares held by these Trusts from 28 th of October, 2017. Total Paid-up Equity share capital - 62,10,92,384 Equity Shares of Rs.5 each Paid-up Equity share capital excluding shareholding of aforesaid Trusts - 59,19,81,332 Equity Shares of Rs.5 each		
Total diluted share/voting capital of the TC after the said acquisition \$		Total Paid-up Equity share capital - 62,10,92,384 Equity Shares of Rs.5 each Paid-up Equity share capital excluding shareholding of aforesaid Trusts - 59,19,81,332 Equity Shares of Rs.5 each		

(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

\$ No sale of shares has taken place. The abovementioned Trusts which were forming part of the Promoter Group of the Company are required to be shown as 'non-promoter and non-public' with effect from 28th October, 2017 under the applicable provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 as amended.

Percentage calculated based on the paid-up capital including shareholding of abovementioned Trusts.

Percentage calculated based on the paid-up capital excluding shareholding of abovementioned Trusts.

FOR and on behalf the ACQUIRERS named in Annexure I



KESHUB MAHINDRA



ANAND MAHINDRA

Place: Mumbai

Date: 30th October, 2017

ANNEXURE - I

Sr. No.	Name	No. of fully paid up equity shares held	Pre-holding (%)	Post-holding	
				%age to Paid-up capital #	%age to Paid up capital ##
Promoters					
1	Keshub Mahindra	4,42,296	0.07	0.07	0.08
2	Anand Gopal Mahindra	7,15,004	0.12	0.12	0.12
Promoter Group (including Persons Acting in Concert)					
3	Anjali Kumari Mehra	1,11,104	0.02	0.02	0.02
4	Anuja P Sharma	0	0.00	0.00	0.00
5	Anuradha Mahindra	2,28,545	0.04	0.04	0.04
6	Deveshwar Jagat Sharma	15,000	0.00	0.00	0.00
7	Dhruv S Sharma	15,000	0.00	0.00	0.00
8	Gautam P Khandelwal	300	0.00	0.00	0.00
9	Leena S Labroo	7,06,192	0.11	0.11	0.12
10	Nisheeta Labroo	80,000	0.01	0.01	0.01
11	Radhika Nath	46,808	0.01	0.01	0.01
12	Sanjay Labroo	72,720	0.01	0.01	0.01
13	Sudha Keshub Mahindra	7,26,016	0.12	0.12	0.12
14	Uma R Malhotra	7,54,802	0.12	0.12	0.13
15	Yuthica Keshub Mahindra	5,49,422	0.09	0.09	0.09
16	Kema Services International Pvt. Ltd.	3,67,416	0.06	0.06	0.06
17	Prudential Management and Services Pvt. Ltd.	7,07,60,970	11.39	11.39	11.95
18	M&M Benefit Trust, Bharat N Doshi, A. K. Nanda - Trustees	5,18,35,214	8.35	8.35	8.76
TOTAL		12,74,26,809	20.52	20.52	21.52

Percentage calculated based on the paid-up capital including shareholding of abovementioned Trusts.

Percentage calculated based on the paid-up capital excluding shareholding of Mahindra and Mahindra Employees' Stock Option Trust, M&M Employee Welfare Fund No 1, M&M Employee Welfare Fund No 2 & M&M Employee Welfare Fund No 3.


KESHUB MAHINDRA


ANAND MAHINDRA

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KESHUB MAHINDRA
ANAND MAHINDRA

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

31st October, 2017

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✓ 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
Gateway Building,
Apollo Bunder, Mumbai - 400 001.

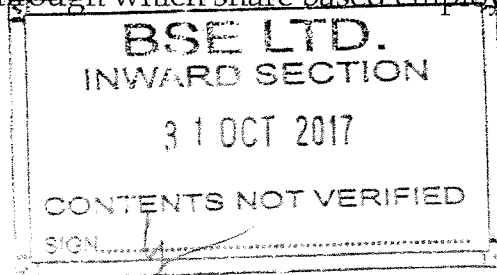
Dear Sir,

Sub.: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations")

The following Employee Benefit Trusts of Mahindra & Mahindra Limited (the "Company") fall within the purview of SEBI (Share Based Employee Benefits) Regulations, 2014 ("SBEB Regulations").

Sr. No.	Name of the Trust
1.	Mahindra and Mahindra Employees' Stock Option Trust
2.	M&M Employee Welfare Fund No 1 - Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees
3.	M&M Employee Welfare Fund No 2 - Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees
4.	M&M Employee Welfare Fund No 3 - Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees

Regulation 3(9) of SBEB Regulations provides that for the purpose of disclosures to the stock exchanges, shareholding of the trusts through which share based employee benefit



KESHUB MAHINDRA
ANAND MAHINDRA

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

schemes are implemented ("EW Trusts") shall be required to be shown as part of 'non-promoter and non-public' shareholding.

Moreover, as per Regulation 3(5) of the SBEB Regulations as amended, the trustees of the EW Trusts cannot vote in respect of shares held by these Trusts from 28th of October, 2017.

Further, Regulation 31(2)(b)(iii) of SBEB Regulations as amended permitted the EW Trusts holding shares of the company which were shown as 'promoter' shareholding, to continue to be shown as 'promoter' shareholding for a period of three years from the date of coming into effect of SBEB Regulations.

This transition period of three years got over on 27th October, 2017.

The Company's EW Trusts which were forming part of the Promoter Group of the Company would be shown as 'non-promoter and non-public' with effect from 28th October, 2017. There is no sale of shares by the aforesaid EW Trusts. It is merely re-classification of the EW Trusts mentioned above pursuant to SBEB Regulations.

Nonetheless, out of abundant caution, disclosure pursuant to Regulation 29(2) of the Regulations is being filed.

Kindly acknowledge receipt.

Yours faithfully,
FOR and behalf of the shareholders mentioned in **Annexure I**


KESHUB MAHINDRA


ANAND MAHINDRA

Encl: a/a

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mahindra & Mahindra Limited
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	A. Acquirer: Refer Annexure I B. Trusts forming part of Promoter Group-PAC with the acquirer up to 27.10.2017 1. Mahindra and Mahindra Employees' Stock Option Trust 2. M&M Employee Welfare Fund No 1- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees 3. M&M Employee Welfare Fund No 2- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees 4. M&M Employee Welfare Fund No 3- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees
Whether the acquirer belongs to Promoter/Promoter group	Yes. Pursuant to Regulation 3(9) of SEBI (Share Based Employee Benefits) Regulations, 2014 ('SBEB Regulations') and Regulation 31(2)(b)(iii) of SBEB Regulations as amended, the abovementioned Trusts which were forming part of the Promoter Group of the Company are required to be shown as 'non-promoter and non-public' with effect from 28th October, 2017.
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited

Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share /voting capital of the TC (**)
Before the acquisition under consideration, holding of \$:			
a) Shares carrying voting rights			
A. Acquirer			
Refer Annexure I	12,74,26,809	20.52	20.52
B. Trusts forming part of Promoter Group- PAC with the acquirer up to 27.10.2017 and required to be shown as 'non-promoter and non-public' with effect from 28th October, 2017.			
1. Mahindra and Mahindra Employees' Stock Option Trust	2,70,80,182	4.36	4.36
2. M&M Employee Welfare Fund No 1- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	12,63,156	0.20	0.20
3. M&M Employee Welfare Fund No 2- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	6,82,914	0.11	0.11
4. M&M Employee Welfare Fund No 3- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	84,800	0.01	0.01
b) Shares in the nature of encumbrance (pledge / lien/ non - disposal undertaking / others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants /convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	15,65,37,861	25.20	25.20

Details of acquisition/sale \$			
a) Shares carrying voting rights acquired/sold			
Trusts forming part of Promoter Group- PAC with the acquirer up to 27.10.2017 and required to be shown as 'non-promoter and non-public' with effect from 28 th October, 2017.			
1. Mahindra and Mahindra Employees' Stock Option Trust	2,70,80,182	4.36# 4.57##	4.36# 4.57##
2. M&M Employee Welfare Fund No 1- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	12,63,156	0.20# 0.21##	0.20# 0.21##
3. M&M Employee Welfare Fund No 2- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	6,82,914	0.11# 0.12##	0.11# 0.12##
4. M&M Employee Welfare Fund No 3- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	84,800	0.01# 0.01##	0.01# 0.01##
b) VRs acquired/sold otherwise than by shares	Nil	Nil	Nil
c) Warrants / convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered /invoked /released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	2,91,11,052	4.68# 4.91##	4.68# 4.91##

After the acquisition/sale, holding of \$:			
a) Shares carrying voting rights			
Acquirer		20.52#	20.52#
Refer Annexure I	12,74,26,809	21.52##	21.52##
b) Shares encumbered with the acquirer	Nil	Nil	Nil

c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants /convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	12,74,26,809	20.52# 21.52##	20.52# 21.52##
Mode of acquisition / sale \$ (e.g. open market / off-market / public issue /rights issue/ preferential allotment / inter-se transfer etc).	There is no sale of shares by the aforesaid Trusts. It is merely re-classification of the Trusts mentioned above, pursuant to Regulation 3(9) and Regulation 31(2)(b)(iii) of SBEB Regulations as amended. The abovementioned Trusts which were forming part of the Promoter Group of the Company would be disclosed as 'non-promoter and non-public' with effect from 28th October, 2017.		
Date of acquisition-/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable \$	28 th October, 2017		
Equity share capital /total voting capital of the TC before the said acquisition-/sale \$	62,10,92,384 Equity Shares of Rs.5 each		
Equity share capital/total voting capital of the TC after the said acquisition-/ sale \$	As per Regulation 3(5) of the SBEB Regulations as amended, the trustees of the aforesaid Trusts cannot vote in respect of shares held by these Trusts from 28th of October, 2017. Total Paid-up Equity share capital - 62,10,92,384 Equity Shares of Rs.5 each Paid-up Equity share capital excluding shareholding of aforesaid Trusts - 59,19,81,332 Equity Shares of Rs.5 each		
Total diluted share/voting capital of the TC after the said acquisition \$	Total Paid-up Equity share capital - 62,10,92,384 Equity Shares of Rs.5 each Paid-up Equity share capital excluding shareholding of aforesaid Trusts - 59,19,81,332 Equity Shares of Rs.5 each		

(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

\$ No sale of shares has taken place. The abovementioned Trusts which were forming part of the Promoter Group of the Company are required to be shown as 'non-promoter and non-public' with effect from 28th October, 2017 under the applicable provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 as amended.

Percentage calculated based on the paid-up capital including shareholding of abovementioned Trusts.

Percentage calculated based on the paid-up capital excluding shareholding of abovementioned Trusts.

FOR and on behalf the ACQUIRERS named in Annexure I



KESHUB MAHINDRA



ANAND MAHINDRA

Place: Mumbai

Date: 30th October, 2017

ANNEXURE - I

Sr. No.	Name	No. of fully paid up equity shares held	Pre-holding (%)	Post-holding	
				%age to Paid-up capital #	%age to Paid up capital ##
Promoters					
1	Keshub Mahindra	4,42,296	0.07	0.07	0.08
2	Anand Gopal Mahindra	7,15,004	0.12	0.12	0.12
Promoter Group (including Persons Acting in Concert)					
3	Anjali Kumari Mehra	1,11,104	0.02	0.02	0.02
4	Anuja P Sharma	0	0.00	0.00	0.00
5	Anuradha Mahindra	2,28,545	0.04	0.04	0.04
6	Deveshwar Jagat Sharma	15,000	0.00	0.00	0.00
7	Dhruv S Sharma	15,000	0.00	0.00	0.00
8	Gautam P Khandelwal	300	0.00	0.00	0.00
9	Leena S Labroo	7,06,192	0.11	0.11	0.12
10	Nisheeta Labroo	80,000	0.01	0.01	0.01
11	Radhika Nath	46,808	0.01	0.01	0.01
12	Sanjay Labroo	72,720	0.01	0.01	0.01
13	Sudha Keshub Mahindra	7,26,016	0.12	0.12	0.12
14	Uma R Malhotra	7,54,802	0.12	0.12	0.13
15	Yuthica Keshub Mahindra	5,49,422	0.09	0.09	0.09
16	Kema Services International Pvt. Ltd.	3,67,416	0.06	0.06	0.06
17	Prudential Management and Services Pvt. Ltd.	7,07,60,970	11.39	11.39	11.95
18	M&M Benefit Trust, Bharat N Doshi, A. K. Nanda - Trustees	5,18,35,214	8.35	8.35	8.76
TOTAL		12,74,26,809	20.52	20.52	21.52

Percentage calculated based on the paid-up capital including shareholding of abovementioned Trusts.

Percentage calculated based on the paid-up capital excluding shareholding of Mahindra and Mahindra Employees' Stock Option Trust, M&M Employee Welfare Fund No 1, M&M Employee Welfare Fund No 2 & M&M Employee Welfare Fund No 3.


KESHUB MAHINDRA


ANAND MAHINDRA

KESHUB MAHINDRA
ANAND MAHINDRA

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

31st October, 2017

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
Gateway Building,
Apollo Bunder, Mumbai - 400 001.

Dear Sir,

Sub.: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations")

The following Employee Benefit Trusts of Mahindra & Mahindra Limited (the "Company") fall within the purview of SEBI (Share Based Employee Benefits) Regulations, 2014 ("SBEB Regulations").

Sr. No.	Name of the Trust
1.	Mahindra and Mahindra Employees' Stock Option Trust
2.	M&M Employee Welfare Fund No 1 - Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees
3.	M&M Employee Welfare Fund No 2 - Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees
4.	M&M Employee Welfare Fund No 3 - Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees

Regulation 3(9) of SBEB Regulations provides that for the purpose of disclosures to the stock exchanges, shareholding of the trusts through which share based employee benefit



KESHUB MAHINDRA
ANAND MAHINDRA

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

schemes are implemented ("EW Trusts") shall be required to be shown as part of 'non-promoter and non-public' shareholding.

Moreover, as per Regulation 3(5) of the SBEB Regulations as amended, the trustees of the EW Trusts cannot vote in respect of shares held by these Trusts from 28th of October, 2017.

Further, Regulation 31(2)(b)(iii) of SBEB Regulations as amended permitted the EW Trusts holding shares of the company which were shown as 'promoter' shareholding, to continue to be shown as 'promoter' shareholding for a period of three years from the date of coming into effect of SBEB Regulations.

This transition period of three years got over on 27th October, 2017.

The Company's EW Trusts which were forming part of the Promoter Group of the Company would be shown as 'non-promoter and non-public' with effect from 28th October, 2017. There is no sale of shares by the aforesaid EW Trusts. It is merely re-classification of the EW Trusts mentioned above pursuant to SBEB Regulations.

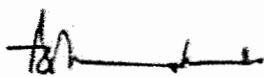
Nonetheless, out of abundant caution, disclosure pursuant to Regulation 29(2) of the Regulations is being filed.

Kindly acknowledge receipt.

Yours faithfully,

FOR and behalf of the shareholders mentioned in Annexure I


KESHUB MAHINDRA


ANAND MAHINDRA

Encl: a/a

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Mahindra & Mahindra Limited
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	A. Acquirer: Refer Annexure I B. Trusts forming part of Promoter Group-PAC with the acquirer up to 27.10.2017 1. Mahindra and Mahindra Employees' Stock Option Trust 2. M&M Employee Welfare Fund No 1- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees 3. M&M Employee Welfare Fund No 2- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees 4. M&M Employee Welfare Fund No 3- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees
Whether the acquirer belongs to Promoter/Promoter group	Yes. Pursuant to Regulation 3(9) of SEBI (Share Based Employee Benefits) Regulations, 2014 ('SBEB Regulations') and Regulation 31(2)(b)(iii) of SBEB Regulations as amended, the abovementioned Trusts which were forming part of the Promoter Group of the Company are required to be shown as 'non-promoter and non-public' with effect from 28th October, 2017.
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited

Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share /voting capital of the TC (**)
Before the acquisition under consideration, holding of \$:			
a) Shares carrying voting rights			
A. Acquirer			
Refer Annexure I	12,74,26,809	20.52	20.52
B. Trusts forming part of Promoter Group- PAC with the acquirer up to 27.10.2017 and required to be shown as 'non-promoter and non-public' with effect from 28th October, 2017.			
1. Mahindra and Mahindra Employees' Stock Option Trust	2,70,80,182	4.36	4.36
2. M&M Employee Welfare Fund No 1- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	12,63,156	0.20	0.20
3. M&M Employee Welfare Fund No 2- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	6,82,914	0.11	0.11
4. M&M Employee Welfare Fund No 3- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	84,800	0.01	0.01
b) Shares in the nature of encumbrance (pledge / lien/ non - disposal undertaking / others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants /convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	15,65,37,861	25.20	25.20

Details of acquisition/sale \$			
a)	Shares carrying voting rights acquired/sold		
	Trusts forming part of Promoter Group- PAC with the acquirer up to 27.10.2017 and required to be shown as 'non-promoter and non-public' with effect from 28 th October, 2017.		
	1. Mahindra and Mahindra Employees' Stock Option Trust	2,70,80,182	4.36# 4.57##
	2. M&M Employee Welfare Fund No 1- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	12,63,156	0.20# 0.21##
	3. M&M Employee Welfare Fund No 2- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	6,82,914	0.11# 0.12##
	4. M&M Employee Welfare Fund No 3- Rajan Raghunath Surve, Vijay Bhalchandra Thakur Desai, Daxa Jawahar Baxi - Trustees	84,800	0.01# 0.01##
b)	VRs acquired/sold otherwise than by shares	Nil	Nil
c)	Warrants / convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil
d)	Shares encumbered /invoked /released by the acquirer	Nil	Nil
e)	Total (a+b+c+/-d)	2,91,11,052	4.68# 4.91##

After the acquisition/sale, holding of \$:			
a)	Shares carrying voting rights		
	Acquirer		20.52#
	Refer Annexure I	12,74,26,809	21.52##
b)	Shares encumbered with the acquirer	Nil	Nil

c)	VRs otherwise than by shares	Nil	Nil	Nil
d)	Warrants /convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e)	Total (a+b+c+d)	12,74,26,809	20.52# 21.52##	20.52# 21.52##
	Mode of acquisition / sale \$ (e.g. open market / off-market / public issue /rights issue/ preferential allotment / inter-se transfer etc).	There is no sale of shares by the aforesaid Trusts. It is merely re-classification of the Trusts mentioned above, pursuant to Regulation 3(9) and Regulation 31(2)(b)(iii) of SBEB Regulations as amended. The abovementioned Trusts which were forming part of the Promoter Group of the Company would be disclosed as 'non-promoter and non-public' with effect from 28th October, 2017.		
	Date of acquisition-/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable \$	28 th October, 2017		
	Equity share capital /total voting capital of the TC before the said acquisition-/sale \$	62,10,92,384 Equity Shares of Rs.5 each		
	Equity share capital/total voting capital of the TC after the said acquisition-/ sale \$	As per Regulation 3(5) of the SBEB Regulations as amended, the trustees of the aforesaid Trusts cannot vote in respect of shares held by these Trusts from 28th of October, 2017. Total Paid-up Equity share capital - 62,10,92,384 Equity Shares of Rs.5 each Paid-up Equity share capital excluding shareholding of aforesaid Trusts - 59,19,81,332 Equity Shares of Rs.5 each		
	Total diluted share/voting capital of the TC after the said acquisition \$	Total Paid-up Equity share capital - 62,10,92,384 Equity Shares of Rs.5 each Paid-up Equity share capital excluding shareholding of aforesaid Trusts - 59,19,81,332 Equity Shares of Rs.5 each		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) 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.

\$ No sale of shares has taken place. The abovementioned Trusts which were forming part of the Promoter Group of the Company are required to be shown as 'non-promoter and non-public' with effect from 28th October, 2017 under the applicable provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 as amended.

Percentage calculated based on the paid-up capital including shareholding of abovementioned Trusts.

Percentage calculated based on the paid-up capital excluding shareholding of abovementioned Trusts.

FOR and on behalf the ACQUIRERS named in Annexure I



KESHUB MAHINDRA



ANAND MAHINDRA

Place: Mumbai

Date: 30th October, 2017

ANNEXURE - I

Sr. No.	Name	No. of fully paid up equity shares held	Pre-holding (%)	Post-holding	
				%age to Paid-up capital #	%age to Paid-up capital **
Promoters					
1	Keshub Mahindra	4,42,296	0.07	0.07	0.08
2	Anand Gopal Mahindra	7,15,004	0.12	0.12	0.12
Promoter Group (including Persons Acting in Concert)					
3	Anjali Kumari Mehra	1,11,104	0.02	0.02	0.02
4	Anuja P Sharma	0	0.00	0.00	0.00
5	Anuradha Mahindra	2,28,545	0.04	0.04	0.04
6	Deveshwar Jagat Sharma	15,000	0.00	0.00	0.00
7	Dhruv S Sharma	15,000	0.00	0.00	0.00
8	Gautam P Khandelwal	300	0.00	0.00	0.00
9	Leena S Labroo	7,06,192	0.11	0.11	0.12
10	Nisheeta Labroo	80,000	0.01	0.01	0.01
11	Radhika Nath	46,808	0.01	0.01	0.01
12	Sanjay Labroo	72,720	0.01	0.01	0.01
13	Sudha Keshub Mahindra	7,26,016	0.12	0.12	0.12
14	Uma R Malhotra	7,54,802	0.12	0.12	0.13
15	Yuthica Keshub Mahindra	5,49,422	0.09	0.09	0.09
16	Kema Services International Pvt. Ltd.	3,67,416	0.06	0.06	0.06
17	Prudential Management and Services Pvt. Ltd.	7,07,60,970	11.39	11.39	11.95
18	M&M Benefit Trust, Bharat N Doshi, A. K. Nanda - Trustees	5,18,35,214	8.35	8.35	8.76
TOTAL		12,74,26,809	20.52	20.52	21.52

Percentage calculated based on the paid-up capital including shareholding of abovementioned Trusts.

** Percentage calculated based on the paid-up capital excluding shareholding of Mahindra and Mahindra Employees' Stock Option Trust, M&M Employee Welfare Fund No 1, M&M Employee Welfare Fund No 2 & M&M Employee Welfare Fund No 3.


KESHUB MAHINDRA


ANAND MAHINDRA

From: Noshir Dastur <noshir.dastur@gmail.com>

Date: Mon, Apr 10, 2017 at 6:18 PM

Subject: Disclosure under Regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

To: takeover@nse.co.in

Dear Sir / Madam,

Please find enclosed scanned copy of the disclosure under Regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, by the Promoters of Mahindra & Mahindra Limited.

Request you to take the same on record.

Regards,

Noshir Dastur

KESHUB MAHINDRA
ANAND MAHINDRA

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

7th April, 2017

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.

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, 2017 is enclosed.

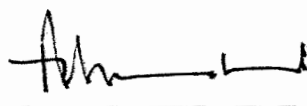
Kindly acknowledge receipt.

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

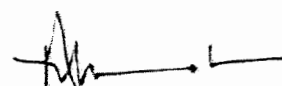
Part-A- Details of Shareholding

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.			
	Or			
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): as per 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 , 2017 (of the year) , holding of:				
a)	Shares	15,69,67,795	25.27 [^]	25.27 [^]
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		15,69,67,795	25.27	25.27

[^] 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 26.69%.

(*) 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.

contd...

Annexure

Sr. No.	Name of the Promoter, Member of the Promoter Group and PAC with him	Number of Shares held as on 31.03.2017	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
	Promoters			
1.	Keshub Mahindra	4,42,296	0.07	0.07
2.	Anand Gopal Mahindra	7,15,004	0.12	0.12
	Promoter Group (including Persons Acting in Concert)			
3.	Anjali Mehra	1,11,104	0.02	0.02
4.	Anuja P Sharma	34,259	0.01	0.01
5.	Anuradha Mahindra	2,28,545	0.04	0.04
6.	Deveshwar Jagat Sharma	12,000	0.00	0.00
7.	Dhruv S Sharma	12,000	0.00	0.00
8.	Gautam P Khandelwal	300	0.00	0.00
9.	Leena S Labroo	7,06,192	0.11	0.11
10.	Nisheet Labroo	80,000	0.01	0.01
11.	Radhika Nath	46,808	0.01	0.01
12.	Sanjay Labroo	72,720	0.01	0.01
13.	Sudha Keshub Mahindra	7,26,016	0.12	0.12
14.	Uma R Malhotra	7,54,802	0.12	0.12
15.	Yuthica Keshub Mahindra	5,49,422	0.09	0.09
16.	Kema Services International Pvt. Ltd.	3,67,416	0.06	0.06
17.	Prudential Management and Services Pvt. Ltd.	7,07,60,970	11.39	11.39
18.	Mahindra & Mahindra Employees' Stock Option Trust	2,74,81,857	4.42	4.42

(*) 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.

contd...

Sr. No.	Name of the Promoter, Member of the Promoter Group and PAC with him	Number of Shares held as on 31.03.2016	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
19.	M&M Employees Welfare Fund No. 1 - Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees	12,63,156	0.20	0.20
20.	M&M Employees Welfare Fund No. 2 - Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees	6,82,914	0.11	0.11
21.	M&M Employees Welfare Fund No. 3 - Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees	84,800	0.01	0.01
22.	M&M Benefit Trust, Bharat N Doshi, A. K. Nanda - Trustees	5,18,35,214	8.35	8.35
	TOTAL	15,69,67,795	25.27	25.27

(*) 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.

K. [Signature]
[Signature]

contd...

From: Noshir Dastur <noshir.dastur@gmail.com>

Date: Mon, Apr 10, 2017 at 6:22 PM

Subject: Disclosure under Regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

To: corp.relations@bseindia.com

Dear Sir / Madam,

Please find enclosed scanned copy of the disclosure 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 the Promoters along with Members of Promoter Group (including Persons Acting in Concert) in Mahindra & Mahindra Limited.

Request you to take the same on record.

Regards,

Noshir Dastur

KESHUB MAHINDRA
ANAND MAHINDRA

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

7th April, 2017

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

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, 2017 is enclosed.

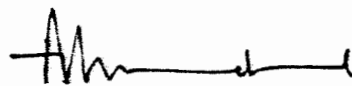
Kindly acknowledge receipt.

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. Or 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): as per 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 , 2017 (of the year) , holding of:			
a) Shares	15,69,67,795	25.27 [^]	25.27 [^]
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	15,69,67,795	25.27	25.27

[^] 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 26.69%.

(*) 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.

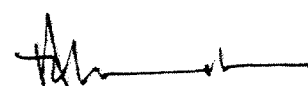
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Annexure

Sr. No.	Name of the Promoter, Member of the Promoter Group and PAC with him	Number of Shares held as on 31.03.2017	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
	Promoters			
1.	Keshub Mahindra	4,42,296	0.07	0.07
2.	Anand Gopal Mahindra	7,15,004	0.12	0.12
	Promoter Group (including Persons Acting in Concert)			
3.	Anjali Mehra	1,11,104	0.02	0.02
4.	Anuja P Sharma	34,259	0.01	0.01
5.	Anuradha Mahindra	2,28,545	0.04	0.04
6.	Deveshwar Jagat Sharma	12,000	0.00	0.00
7.	Dhruv S Sharma	12,000	0.00	0.00
8.	Gautam P Khandelwal	300	0.00	0.00
9.	Leena S Labroo	7,06,192	0.11	0.11
10.	Nisheet Labroo	80,000	0.01	0.01
11.	Radhika Nath	46,808	0.01	0.01
12.	Sanjay Labroo	72,720	0.01	0.01
13.	Sudha Keshub Mahindra	7,26,016	0.12	0.12
14.	Uma R Malhotra	7,54,802	0.12	0.12
15.	Yuthica Keshub Mahindra	5,49,422	0.09	0.09
16.	Kema Services International Pvt. Ltd.	3,67,416	0.06	0.06
17.	Prudential Management and Services Pvt. Ltd.	7,07,60,970	11.39	11.39
18.	Mahindra & Mahindra Employees' Stock Option Trust	2,74,81,857	4.42	4.42

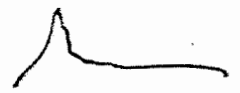
(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

contd...

Sr. No.	Name of the Promoter, Member of the Promoter Group and PAC with him	Number of Shares held as on 31.03.2016	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
19.	M&M Employees Welfare Fund No. 1 - Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees	12,63,156	0.20	0.20
20.	M&M Employees Welfare Fund No. 2 - Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees	6,82,914	0.11	0.11
21.	M&M Employees Welfare Fund No. 3 - Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees	84,800	0.01	0.01
22.	M&M Benefit Trust, Bharat N Doshi, A. K. Nanda - Trustees	5,18,35,214	8.35	8.35
	TOTAL	15,69,67,795	25.27	25.27

(*) 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.

K. 

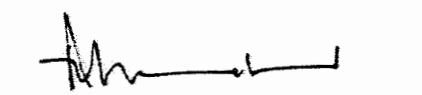


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M&M Employees Welfare Fund No. 3 - Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees	Promoter Group	AAETM2612G
M&M Benefit Trust, Bharat N Doshi, A. K. Nanda - Trustees	Promoter Group	AACTM1722H



Keshub Mahindra



Anand Mahindra

Place: Mumbai
Date: 7th April, 2017

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.

(**) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

From: Noshir Dastur [mailto:noshir.dastur@gmail.com]

Sent: Monday, April 10, 2017 6:25 PM

To: NARAYAN SHANKAR <NARAYAN.SHANKAR@mahindra.com>; VYAS PAYAL <VYAS.PAYAL@mahindra.com>

Subject: Disclosure under Regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir / Madam,

Please find enclosed scanned copy of the disclosure 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 the Promoters along with Members of Promoter Group (including Persons Acting in Concert) in Mahindra & Mahindra Limited.

Request you to take the same on record.

Regards,

Noshir Dastur

KESHUB MAHINDRA
ANAND MAHINDRA

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

7th April, 2017

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,

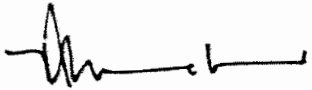
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Kindly acknowledge receipt.

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.			
	Or			
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): as per 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 , 2017 (of the year) , holding of:				
a)	Shares	15,69,67,795	25.27 [^]	25.27 [^]
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		15,69,67,795	25.27	25.27

[^] 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 26.69%.

(*) 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.

contd...



Annexure

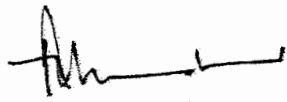
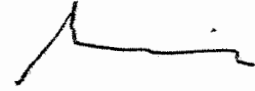
Sr. No.	Name of the Promoter, Member of the Promoter Group and PAC with him	Number of Shares held as on 31.03.2017	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
	Promoters			
1.	Keshub Mahindra	4,42,296	0.07	0.07
2.	Anand Gopal Mahindra	7,15,004	0.12	0.12
	Promoter Group (including Persons Acting in Concert)			
3.	Anjali Mehra	1,11,104	0.02	0.02
4.	Anuja P Sharma	34,259	0.01	0.01
5.	Anuradha Mahindra	2,28,545	0.04	0.04
6.	Deveshwar Jagat Sharma	12,000	0.00	0.00
7.	Dhruv S Sharma	12,000	0.00	0.00
8.	Gautam P Khandelwal	300	0.00	0.00
9.	Leena S Labroo	7,06,192	0.11	0.11
10.	Nisheeta Labroo	80,000	0.01	0.01
11.	Radhika Nath	46,808	0.01	0.01
12.	Sanjay Labroo	72,720	0.01	0.01
13.	Sudha Keshub Mahindra	7,26,016	0.12	0.12
14.	Uma R Malhotra	7,54,802	0.12	0.12
15.	Yuthica Keshub Mahindra	5,49,422	0.09	0.09
16.	Kema Services International Pvt. Ltd.	3,67,416	0.06	0.06
17.	Prudential Management and Services Pvt. Ltd.	7,07,60,970	11.39	11.39
18.	Mahindra & Mahindra Employees' Stock Option Trust	2,74,81,857	4.42	4.42

(*) 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.

contd...

Sr. No.	Name of the Promoter, Member of the Promoter Group and PAC with him	Number of Shares held as on 31.03.2016	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
19.	M&M Employees Welfare Fund No. 1 - Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees	12,63,156	0.20	0.20
20.	M&M Employees Welfare Fund No. 2 - Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees	6,82,914	0.11	0.11
21.	M&M Employees Welfare Fund No. 3 - Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees	84,800	0.01	0.01
22.	M&M Benefit Trust, Bharat N Doshi, A. K. Nanda - Trustees	5,18,35,214	8.35	8.35
	TOTAL	15,69,67,795	25.27	25.27

(*) 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.


K. 

contd...

KESHUB MAHINDRA
ANAND MAHINDRA

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

7th April, 2016

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.

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, 2016 is enclosed.

Kindly acknowledge receipt.

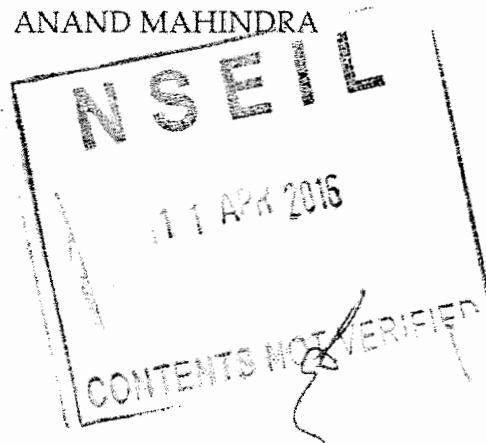
Thanking you,

Yours faithfully,


KESHUB MAHINDRA

Encl: a/a


ANAND MAHINDRA



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.			
	or			
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): as per 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 , 2016 (of the year), holding of:				
a)	Shares	15,79,89,015	25.44 [^]	25.44 [^]
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		15,79,89,015	25.44	25.44

[^] 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 26.93%.

(*) 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.

contd...

Annexure

Sr. No.	Name of the Promoter, Member of the Promoter Group and PAC with him	Number of Shares held as on 31.03.2016	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
	Promoters			
1.	Keshub Mahindra	4,42,296	0.07	0.07
2.	Anand Gopal Mahindra	7,15,004	0.12	0.12
	Promoter Group (including Persons Acting in Concert)			
3.	Anjali Kumari Mehra	1,41,104	0.02	0.02
4.	Anuja P Sharma	34,259	0.01	0.01
5.	Anuradha Mahindra	2,28,545	0.04	0.04
6.	Dhruv S Sharma	12,000	0.00	0.00
7.	Deveshwar Jagat Sharma	12,000	0.00	0.00
8.	Gautam P Khandelwal	300	0.00	0.00
9.	Leena S Labroo	7,06,192	0.12	0.12
10.	Radhika Nath	46,808	0.01	0.01
11.	Sanjay Labroo	72,720	0.01	0.01
12.	Sudha Keshub Mahindra	7,26,016	0.12	0.12
13.	Uma R Malhotra	7,54,802	0.12	0.12
14.	Yuthica Keshub Mahindra	5,63,922	0.09	0.09
15.	Nisheeta Labroo	80,000	0.01	0.01
16.	Kema Services International Pvt. Ltd.	3,67,416	0.06	0.06
17.	Prudential Management and Services Pvt. Ltd.	7,07,60,970	11.39	11.39
18.	Mahindra & Mahindra Employees' Stock Option Trust	2,84,58,577	4.58	4.58

(*) 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.

contd...

Sr. No.	Name of the Promoter, Member of the Promoter Group and PAC with him	Number of Shares held as on 31.03.2016	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
19.	Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees - M&M Employees Welfare Fund No. 1	12,03,100	0.20	0.20
20.	Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees - M&M Employees Welfare Fund No. 2	6,82,914	0.11	0.11
21.	Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees - M&M Employees Welfare Fund No. 3	84,800	0.01	0.01
22.	Bharat N Doshi, A. K. Nanda - Trustees - M&M Benefit Trust	5,18,35,214	8.35	8.35
	TOTAL	15,79,89,015	25.44	25.44

(*) 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.

contd...

o/c

KESHUB MAHINDRA
ANAND MAHINDRA

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

7th April, 2016

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

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

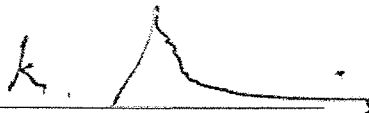
Dear Sir,

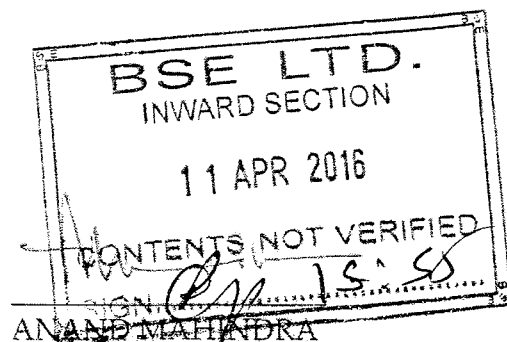
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Kindly acknowledge receipt.

Thanking you,

Yours faithfully,


KESHUB 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		
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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	15,79,89,015	25.44	25.44

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(*) 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.

contd...

Annexure

Sr. No.	Name of the Promoter, Member of the Promoter Group and PAC with him	Number of Shares held as on 31.03.2016	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
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7.	Deveshwar Jagat Sharma	12,000	0.00	0.00
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13.	Uma R Malhotra	7,54,802	0.12	0.12
14.	Yuthica Keshub Mahindra	5,63,922	0.09	0.09
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KESHUB MAHINDRA
ANAND MAHINDRA

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

7th April, 2016

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,

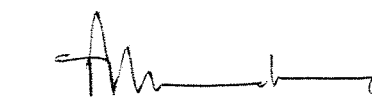
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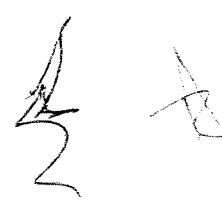
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KESHUB MAHINDRA


ANAND MAHINDRA



Encl: a/a



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13.	Uma R Malhotra	7,54,802	0.12	0.12
14.	Yuthica Keshub Mahindra	5,63,922	0.09	0.09
15.	Nisheet Labroo	80,000	0.01	0.01
16.	Kema Services International Pvt. Ltd.	3,67,416	0.06	0.06
17.	Prudential Management and Services Pvt. Ltd.	7,07,60,970	11.39	11.39
18.	Mahindra & Mahindra Employees' Stock Option Trust	2,84,58,577	4.58	4.58

(*) 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.

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Sr. No.	Name of the Promoter, Member of the Promoter Group and PAC with him	Number of Shares held as on 31.03.2016	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
19.	Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees - M&M Employees Welfare Fund No. 1	12,63,156	0.20	0.20
20.	Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees - M&M Employees Welfare Fund No. 2	6,82,914	0.11	0.11
21.	Rajan Raghunath Surve, Vijay Bhalchandra Thakurdesai, Daxa Jawahar Baxi - Trustees - M&M Employees Welfare Fund No. 3	84,800	0.01	0.01
22.	Bharat N Doshi, A. K. Nanda - Trustees - M&M Benefit Trust	5,18,35,214	8.35	8.35
	TOTAL	15,79,89,015	25.44	25.44

(*) 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.

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Annual Disc. 2015
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KESHUB MAHINDRA
ANAND MAHINDRA

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

9th April, 2015

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.

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,

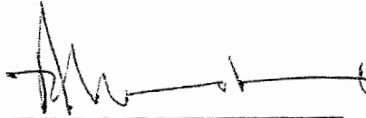
A disclosure as required under Regulation 30(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of shares held by us along with other Members of Promoter Group (including Persons Acting in Concert) in Mahindra & Mahindra Limited as on 31st March, 2015 is enclosed.

Kindly acknowledge receipt.

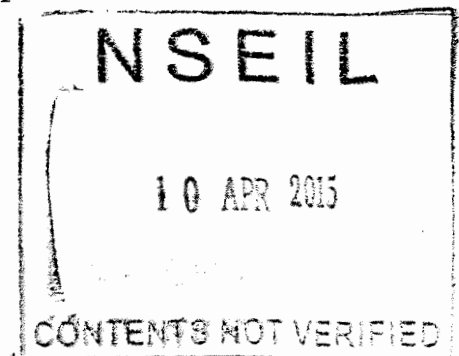
Thanking you,

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 Shareholdings

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.			
	or			
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): as per 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 , 2015 (of the year) , holding of:			
a)	Shares	15,92,98,900	25.65	25.65
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		15,92,98,900	25.65	25.65

(*) 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.

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Annexure

Sr. No.	Name	Number of Shares held as on 31.03.2015	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
	Promoters			
1.	Keshub Mahindra	4,42,296	0.07	0.07
2.	Anand Gopal Mahindra	7,15,004	0.12	0.12
	Promoter Group (including Persons Acting in Concert)			
3.	Anjali Kumari Mehra	1,42,604	0.02	0.02
4.	Anuja P Sharma	34,259	0.00	0.00
5.	Anuradha Mahindra	2,28,545	0.04	0.04
6.	Dhruv S Sharma	12,000	0.00	0.00
7.	Deveshwar Jagat Sharma	12,000	0.00	0.00
8.	Gautam P Khandelwal	300	0.00	0.00
9.	Leena S Labroo	7,86,192	0.13	0.13
10.	Radhika Nath	46,808	0.01	0.01
11.	Sanjay Labroo	72,720	0.01	0.01
12.	Sudha Keshub Mahindra	7,26,016	0.12	0.12
13.	Uma R Malhotra	7,79,808	0.13	0.13
14.	Yuthica Keshub Mahindra	6,05,772	0.10	0.10
15.	Kema Services International Pvt. Ltd.	3,67,416	0.06	0.06
16.	Prudential Management and Services Pvt. Ltd.	7,07,60,970	11.39	11.39
17.	Anand Mahindra, Bharat Doshi, A. K. Nanda - Trustees, Mahindra and Mahindra Employees Stock Option Trust	2,97,00,106	4.78	4.78
18.	A M Choksey, M A Nazareth - Trustees - M and M Employees Welfare Fund	12,63,156	0.20	0.20
19.	A M Choksey, M A Nazareth - Trustees - M and M Farm Equipment Sector Employees Welfare Fund	6,82,914	0.11	0.11

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20.	A M Choksey, M A Nazareth - Trustees - MSL Employees Welfare Fund	84,800	0.01	0.01
21.	Bharat N Doshi, A.K. Nanda - Trustees - M&M Benefit Trust	5,18,35,214	8.35	8.35
TOTAL		15,92,98,900	25.65	25.65

(*) 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.

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KESHUB MAHINDRA
ANAND MAHINDRA

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

9th April, 2015

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

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

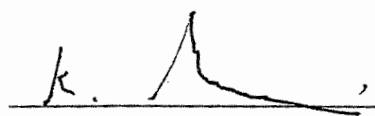
Dear Sir,

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, 2015 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 Shareholdings

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.			
	or			
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): as per 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 , 2015(of the year), holding of:			
a)	Shares	15,92,98,900	25.65	25.65
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	15,92,98,900	25.65	25.65

(*) 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.

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Annexure

Sr. No.	Name	Number of Shares held as on 31.03.2015	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
	Promoters			
1.	Keshub Mahindra	4,42,296	0.07	0.07
2.	Anand Gopal Mahindra	7,15,004	0.12	0.12
	Promoter Group (including Persons Acting in Concert)			
3.	Anjali Kumari Mehra	1,42,604	0.02	0.02
4.	Anuja P Sharma	34,259	0.00	0.00
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7.	Deveshwar Jagat Sharma	12,000	0.00	0.00
8.	Gautam P Khandelwal	300	0.00	0.00
9.	Leena S Labroo	7,86,192	0.13	0.13
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13.	Uma R Malhotra	7,79,808	0.13	0.13
14.	Yuthica Keshub Mahindra	6,05,772	0.10	0.10
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19.	A M Choksey, M A Nazareth - Trustees - M and M Farm Equipment Sector Employees Welfare Fund	6,82,914	0.11	0.11

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20.	A M Choksey, M A Nazareth - Trustees - MSL Employees Welfare Fund	84,800	0.01	0.01
21.	Bharat N Doshi, A.K. Nanda - Trustees - M&M Benefit Trust	5,18,35,214	8.35	8.35
TOTAL		15,92,98,900	25.65	25.65

(*) 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.

K. 





KESHUB MAHINDRA
ANAND MAHINDRA

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

9th April, 2015

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, 2015 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

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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		15,92,98,900	25.65	25.65

(*) 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.

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Annexure

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5.	Anuradha Mahindra	2,28,545	0.04	0.04
6.	Dhruv S Sharma	12,000	0.00	0.00
7.	Deveshwar Jagat Sharma	12,000	0.00	0.00
8.	Gautam P Khandelwal	300	0.00	0.00
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19.	A M Choksey, M A Nazareth - Trustees - M and M Farm Equipment Sector Employees Welfare Fund	6,82,914	0.11	0.11

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20.	A M Choksey, M A Nazareth - Trustees - MSL Employees Welfare Fund	84,800	0.01	0.01
21.	Bharat N Doshi, A.K. Nanda - Trustees - M&M Benefit Trust	5,18,35,214	8.35	8.35
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K. Nanda

A