

23rd July, 2025

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

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

The Luxembourg Stock Exchange
35A Boulevard Joseph II,
L-1840 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Dear Sirs / Madam,

Sub: Integrated Filing (Governance) Report for the quarter ended 30th June, 2025 as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to SEBI Circular dated 31st December, 2024 bearing reference number SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 ("the Circular") read with Regulation 27 (2)(a) of the Listing Regulations, we are enclosing the following:-

- I. Integrated Filing (Governance) Report for the quarter ended 30th June, 2025 as per the format specified in Annexure 1 of the Circular and as specified in Annexure VII-A of SEBI Master Circular dated 11th July, 2025 bearing reference number SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103;
- II. 'NIL' Cyber Security Incidence Disclosure Regulation 27 (2)(ba) of the Listing Regulations.

Kindly take the above on record.

Yours sincerely,
For MAHINDRA & MAHINDRA LIMITED

SAILESH KUMAR DAGA
COMPANY SECRETARY

Encl: a/a

FORMAT FOR QUARTERLY INTEGRATED FILING (GOVERNANCE)

A. Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis

1. Name of the Listed Entity: Mahindra & Mahindra Limited
2. Quarter ending: 30th June, 2025

I. Composition of Board of Directors												
Title (Mr./Ms.)	Name of the Director	PAN \$ & DIN	Category (Chairperson/ Executive/ Non- Executive/ Independent/ Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure * \$\$	Date of Birth	No. of Directorship in listed entities including this listed entity ** [with reference to Regulation 17A]	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	No. of memberships in Audit / Stakeholder Committee(s) including this listed entity ## (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity ## (Refer Regulation 26(1) of the LODR Regulations)
Mr.	Anand Gopal Mahindra &®	00004695	Chairperson- Non Executive - Non Independent Director	23-11-1989	12-11-2021	-	-	01-05-1955	2	0	1	0
Mr.	Anish D Shah %	02719429	Executive Director, CEO- MD	01-04-2020	01-04-2025	-	-	26-12-1969	6	0	0	0
Mr.	Rajesh Ganesh Jejurikar %	00046823	Executive Director	01-04-2020	01-04-2025	-	-	24-06-1964	2	0	1	0
Ms.	Nisaba Godrej @	00591503	Non Executive- Independent Director	08-08-2020	08-08-2020	-	58.23	12-02-1978	5	2	2	0
Mr.	M M Muthiah @	07858587	Non Executive- Independent Director	08-08-2020	08-08-2020	-	58.23	17-09-1983	3	1	3	1
Mr.	Thothala Narayanasamy Manoharan @@	01186248	Non Executive- Independent Director	11-11-2016	11-11-2021	-	103.20	07-04-1956	2	2	1	1
Ms.	Shikha Sanjaya Sharma +	00043265	Non Executive- Independent Director	08-08-2019	08-08-2024	-	70.23	19-11-1958	5	4	4	0
Ms.	Padmasree Warrior^	10387032	Non Executive- Independent Director	17-05-2024	17-05-2024	-	13.14	22-10-1960	1	1	0	0
Mr.	Ranjan Pant^	00005410	Non Executive- Non Independent Director	17-05-2024	17-05-2024	-	-	29-06-1959	2	1	3	3
Mr.	Sat Pal Bhanoo^	10482731	Non-Executive Nominee Director	17-05-2024	17-05-2024	-	-	10-12-1965	3	0	0	0
Whether Regular chairperson appointed: Yes												
Whether Chairperson is related to managing director or CEO: No												
<p>\$PAN of any director would not be displayed on the website of Stock Exchange</p> <p>&Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen</p> <p>*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</p> <p>Notes:</p> <p>\$\$Tenure has been calculated for Independent Directors currently serving on the Board of Directors of the Company in number of months and days from the date of their respective appointment, post the commencement of the Companies Act, 2013, upto 30th June, 2025</p> <p>** Includes all categories of Directorships held in listed entities</p> <p>##The Committee Membership count will include the count in which the Director is Committee Chairperson</p> <p>&& Mr. Anand Gopal Mahindra transitioned to the role of Non-Executive Chairman of the Company with effect from 12th November, 2021 upon completion of his tenure as the Executive Chairman of the Company, as approved by the Shareholders at the 71st Annual General Meeting of the Company held on 4th August, 2017. Further Mr. Anand Gopal Mahindra being a Promoter of the Company, is categorised as Chairperson related to the Promoter in the XBRL filing</p> <p>@ Ms. Nisaba Godrej and Mr. M M Muthiah were appointed by the Shareholders at the 75th Annual General Meeting held on 6th August, 2021 as Independent and Non-Executive Directors to hold office for a term of 5 (five) consecutive years commencing from 8th August, 2020 to 7th August, 2025 (both days inclusive)</p> <p>@@ Thothala Narayanasamy Manoharan was re-appointed by the Shareholders at the 75th Annual General Meeting held on 6th August, 2021 as an Independent Director to hold office for a second term of 5 (five) consecutive years commencing from 11th November, 2021 to 10th November, 2026 (both days inclusive). He was appointed as the Lead Independent Director with effect from 8th August, 2024 in place of Mr. Vikram Singh Mehta.</p> <p>%The Shareholders of the Company, at the Seventy Eighth Annual General Meeting held on 31st July, 2024, basis the recommendation of the Board of Directors, approved re-appointment of Dr. Anish Shah as the "Managing Director and Chief Executive Officer" designated as "Group CEO and Managing Director" of the Company with effect from 1st April, 2025 to 31st March, 2030 (both days inclusive), liable to retire by rotation and re-appointment of Mr. Rajesh Jejurikar as a Whole Time Director designated as "Executive Director and CEO (Auto and Farm Sector)" of the Company, for a period commencing from 1st April, 2025 to 24th June, 2029 (both days inclusive), liable to retire by rotation.</p> <p>+ Ms. Shikha Sanjaya Sharma was appointed for a first term of 5 (five) consecutive years on the Board of the Company commencing from 8th August, 2019 to 7th August, 2024. She was subsequently re-appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 8th August, 2024 to 7th August, 2029 (both days inclusive) as approved by the Shareholders at the 78th Annual General Meeting of the Company held on 31st July, 2024</p> <p>^ The Shareholders of the Company at the 78th Annual General Meeting of the Company held on 31st July, 2024 and pursuant to the recommendation of Board of Directors of the Company, approved the appointment of Ms. Padmasree Warrior as Independent and Non-Executive Director for a term of 5 (five) consecutive years from 17th May, 2024 upto 16th May, 2029, Mr. Ranjan Pant as Non-Executive and Non-Independent Director with effect from 17th May, 2024 and Mr. Sat Pal Bhanoo as Non-Executive and Non- Independent Director representing LIC with effect from 17th May, 2024</p>												

II. Composition of Committees							
Name of Committee		Whether Regular Chairperson appointed	Name of Committee members		Category (Chairperson/ Executive/Non- Executive/ independent/ Nominee) &	Date of Appointment	Date of Cessation
1.	Audit Committee	Yes	1.	Mr. Thothala Narayanasamy Manoharan &&	Chairperson – Non Executive - Independent Director	11-11-2016	-
			2.	Ms. Shikha Sanjaya Sharma	Non Executive - Independent Director	08-08-2019	-
			3.	Mr. M M Muthiah*	Non Executive - Independent Director	08-08-2024	-
2.	Nomination & Remuneration Committee (named as Governance, Nomination and Remuneration Committee)	Yes	1.	Mr. Thothala Narayanasamy Manoharan &&	Chairperson – Non Executive - Independent Director	08-08-2024	-
			2.	Ms. Shikha Sanjaya Sharma	Non Executive - Independent Director	08-08-2020	-
			3.	Ms. Nisaba Godrej	Non Executive – Independent Director	08-08-2020	-
3.	Risk Management Committee	Yes	1.	Mr. Thothala Narayanasamy Manoharan @@	Chairperson- Non Executive - Independent Director	30-05-2017	-
			2.	Dr. Anish D Shah	Executive Director	01-04-2020	-
			3.	Ms. Shikha Sanjaya Sharma	Non Executive - Independent Director	08-08-2019	-
			4.	Mr. Rajesh Ganesh Jejurikar	Executive Director	01-04-2020	-
			5.	Mr. Ranjan Pant	Non-Executive -Non-Independent Director	08-08-2024	-
4.	Stakeholders Relationship Committee	Yes	1.	Mr. M M Muthiah *	Chairperson -Non Executive– Independent Director	28-05-2022	-
			2.	Mr. Anand Gopal Mahindra	Non Executive - Non Independent Director	17-11-1992	-
			3.	Ms. Nisaba Godrej	Non Executive – Independent Director	08-08-2024	-
<p>& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen</p> <p>&& Mr. Thothala Narayanasamy Manoharan was appointed as Chairperson of the Audit Committee with effect from 8th August, 2017 and Chairperson and Member of Governance, Nomination and Remuneration Committee with effect from 8th August, 2024.</p> <p>@@ Mr. Thothala Narayanasamy Manoharan was appointed as Chairman of the Risk Management Committee with effect from 28th May, 2022</p> <p>* Mr. M M Muthiah was appointed as Chairperson of the Stakeholders Relationship Committee and Member of the Audit Committee both with effect from 8th August, 2024.</p>							
III. Meeting of Board of Directors							
Date(s) of Meeting in the relevant quarter		Whether requirement of Quorum met*	Number of Directors present*	Number of independent Directors present*	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)	
26-04-2025		Yes	10	5	07-02-2025&	25	
					08-02-2025&		
					20-02-2025		
05-05-2025		Yes	9	4	28-02-2025	8	
					31-03-2025		
* to be filled in only for the current quarter meetings							
& The Board Meeting held on 07-02-2025 was adjourned to 08-02-2025							

IV. Meeting of Committees						
Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of Independent Directors present*	Date(s) of Meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days**
Audit Committee	26-04-2025	Yes (All Members were present)	3	3	06-02-2025	25
					20-02-2025	
	02-05-2025 and 05-05-2025 \$	Yes (All Members were present)	3	3	28-02-2025	5
					31-03-2025	
Nomination and Remuneration Committee (Named as Governance, Nomination and Remuneration Committee)	02-05-2025	Yes (2 out of 3 Members were present)	2	2	06-02-2025	-
					31-03-2025	
Risk Management Committee	-	-	-	-	06-02-2025	-
Stakeholders Relationship Committee	02-05-2025	Yes (All Members were present)	2	1	06-02-2025	-
*to be filled in only for the current quarter meetings ** This information has to be mandatorily be given for audit committee and Risk Management Committee, for rest of the committees giving this information is optional @All Members of the Risk Management Committee are Board Members \$ The Audit Committee Meeting held on 02-05-2025 was adjourned to 05-05-2025						

V. Affirmations
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Yes 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a. Audit Committee Yes b. Nomination & Remuneration Committee Yes c. Stakeholders Relationship Committee Yes d. Risk Management Committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000) Yes 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Yes 4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Yes 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/ observations/ advice of Board of Directors may be mentioned here: The report for the quarter ended 30th June, 2025 would be placed before the Board of Directors at its Meeting scheduled to be held in July 2025. The Company affirms that it is compliant with Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company confirms that it is not a High Value Debt Listed Entity for the quarter ended 30th June, 2025.
Name & Designation Sailesh Kumar Daga Company Secretary / Compliance Officer / Managing Director / CEO / CFO

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by the listed entity and instead a statement "same as previous quarter" may be given.

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B. Investor Grievance Redressal Report

Investor Grievance Redressal Report	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	27
No. of investor complaints disposed off during the Quarter	27
No. of investor complaints those remaining unresolved at the end of the Quarter	0

C. Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

S. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1.	Mahindra Advanced Technologies Limited	02-06-2025 & 26-06-2025	0.00%	100.00%	100.00%

Note 1 Date of Allotment is considered as date of Acquisition

Note 2 Mahindra Advanced Technologies Limited has been incorporated on 7th April, 2025, as a Wholly Owned Subsidiary of the Company.

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D. Disclosure of Imposition of Fine or Penalty

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

S. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
-	-	-	-	-	-

E. Disclosure of Updates to Ongoing Tax Litigations or Disputes

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

S. No.	Name of the opposing party	Date of initiation of the litigation/ dispute	Status of the litigation/ dispute as per last disclosure	Current status of the litigation/ dispute
1.	Income Tax Department	10-07-2003	The Company had filed an appeal before the Hon'ble High Court of Bombay against an order passed by the Income Tax Appellate Tribunal on certain disallowances and additions decided against the Company pertaining to the Assessment Year 1990-91.	The Hon'ble High Court of Bombay vide its Order dated 2 nd May, 2025, has considered the substantial question of law raised by the Company and decided the appeal in favour of the Company.

Details of Cyber Security Incidence for the period 1st April, 2025 to 30th June, 2025.

Details of Cyber Security Incidence	
Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the event NA	Brief details of the event NA