

1st August, 2025

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

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

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

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

Sub: Disclosure of Voting Results of the Remote E-VOTING and Voting at the 79th Annual General Meeting ("AGM") of the Company held on 31st July, 2025, as per the requirements of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Please find enclosed the combined voting results i.e. result of remote e-voting together with that of the e-voting conducted at the 79th AGM of the Company held on 31st July, 2025 through Video Conferencing ("VC") facility, in the format prescribed under Regulation 44(3) of the Listing Regulations for the business transacted at the AGM. Further, the Scrutinizer's Report on the combined voting results is also attached herewith.

This is for your information and record.

Yours sincerely,
For **MAHINDRA & MAHINDRA LIMITED**

SAILESH KUMAR DAGA
COMPANY SECRETARY

Encl.: as above

Date of the AGM/EGM	:	31 st July, 2025
Total number of shareholders on record date	:	
- Book Closure dates being Saturday, 5th July, 2025 to Thursday, 31st July, 2025, (both days inclusive).	:	8,95,716
- Cut-off date for ascertaining voting rights of Members i.e. 24th July, 2025.	:	8,89,128
Number of Shareholders present in the Meeting either in person or through proxy	:	NA
- Promoters and Promoter Group	:	
- Public	:	
Number of Shareholders attended the Meeting through Video Conferencing	:	
- Promoters and Promoter Group	:	9
- Public	:	142

Agenda-wise

The mode of voting for all the resolutions was:

1. Remote e-voting conducted between Saturday, 26th July, 2025 (9:00 a.m. IST) and Wednesday, 30th July, 2025 (5:00 p.m. IST); and
2. E-voting conducted at the Annual General Meeting.

Given below is the resolution-wise combined result of remote e-voting and e-voting conducted at the Meeting:

Resolution 1:-

Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon.

Resolution required: (Ordinary/ Special)		Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda /resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
			(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100 (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	22,55,77,648	22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public - Institutions	E-Voting	83,50,30,063	75,12,42,264	89.9659	75,06,58,568	5,83,696	99.9223	0.0777
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		75,12,42,264	89.9659	75,06,58,568	5,83,696	99.9223	0.0777
Public - Non Institutions	E-Voting	18,29,21,120	2,48,08,963	13.5627	2,47,87,902	21,061	99.9151	0.0849
	Poll		11,47,057	0.6271	11,47,057	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0.0000	0	0.0000	0.0000
	Total		2,59,56,020	14.1897	2,59,34,959	21,061	99.9189	0.0811
Total		1,24,35,28,831*	1,00,27,75,932	80.6395	1,00,21,71,175	6,04,757	99.9397	0.0603

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,24,71,663 shares representing 3.42 % of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10 % of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
3. 28,24,032 shares representing 0.23% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 4,74,942 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

Resolution 2:-
Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the Report of the Auditors thereon.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
			(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100 (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	22,55,77,648	22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public - Institutions	E-Voting	83,50,30,063	75,12,42,264	89.9659	75,06,58,568	5,83,696	99.9223	0.0777
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		75,12,42,264	89.9659	75,06,58,568	5,83,696	99.9223	0.0777
Public - Non Institutions	E-Voting	18,29,21,120	2,48,08,958	13.5627	2,47,87,896	21,062	99.9151	0.0849
	Poll		11,47,057	0.6271	11,47,057	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		2,59,56,015	14.1897	2,59,34,953	21,062	99.9189	0.0811
Total		1,24,35,28,831*	1,00,27,75,927	80.6395	1,00,21,71,169	6,04,758	99.9397	0.0603

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,24,71,663 shares representing 3.42 % of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10 % of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
3. 28,24,032 shares representing 0.23% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 4,74,942 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

Resolution 3:-
Declaration of Dividend on Ordinary (Equity) Shares.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
			(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100 (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	22,55,77,648	22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public - Institutions	E-Voting	83,50,30,063	76,24,33,935	91.3062	76,24,33,935	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		76,24,33,935	91.3062	76,24,33,935	0	100.0000	0.0000
Public - Non Institutions	E-Voting	18,29,21,120	2,48,08,998	13.5627	2,47,88,084	20,914	99.9157	0.0843
	Poll		11,47,057	0.6271	11,47,057	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		2,59,56,055	14.1898	2,59,35,141	20,914	99.9194	0.0806
Total		1,24,35,28,831*	1,01,39,67,638	81.5395	1,01,39,46,724	20,914	99.9979	0.0021

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,24,71,663 shares representing 3.42 % of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10 % of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
3. 28,24,032 shares representing 0.23% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 4,74,942 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

Resolution 4:-
Re-appointment of Mr. Rajesh Jejurikar (DIN: 00046823), as a Director liable to retire by rotation.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
			(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100 (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	22,55,77,648	22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public - Institutions	E-Voting	83,50,30,063	76,21,71,280	91.2747	72,75,18,993	3,46,52,287	95.4535	4.5465
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		76,21,71,280	91.2747	72,75,18,993	3,46,52,287	95.4535	4.5465
Public - Non Institutions	E-Voting	18,29,21,120	2,48,08,889	13.5626	2,47,85,707	23,182	99.9066	0.0934
	Poll		11,47,057	0.6271	11,47,057	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.000	0	0	0	0.0000
	Total		2,59,55,946	14.1897	2,59,32,764	23,182	99.9107	0.0893
Total		1,24,35,28,831*	1,01,37,04,874	81.5184	97,90,29,405	3,46,75,469	96.5793	3.4207

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,24,71,663 shares representing 3.42% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10 % of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
3. 28,24,032 shares representing 0.23% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 4,74,942 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

Resolution 5:-
Re-appointment of Mr. Anand G. Mahindra (DIN: 00004695), as a Director liable to retire by rotation.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
			(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100 (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	22,55,77,648	22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public - Institutions	E-Voting	83,50,30,063	76,21,71,280	91.2747	73,74,93,404	2,46,77,876	96.7622	3.2378
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		76,21,71,280	91.2747	73,74,93,404	2,46,77,876	96.7622	3.2378
Public - Non Institutions	E-Voting	18,29,21,120	2,48,08,925	13.5626	2,47,87,547	21,378	99.9138	0.0862
	Poll		11,47,057	0.6271	11,47,057	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		2,59,55,982	14.1897	2,59,34,604	21,378	99.9176	0.0824
Total		1,24,35,28,831*	1,01,37,04,910	81.5184	98,90,05,656	2,46,99,254	97.5635	2.4365

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,24,71,663 shares representing 3.42 % of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10 % of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
3. 28,24,032 shares representing 0.23% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 4,74,942 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

Resolution 6:-
Revision in terms of Remuneration to Mr. Anand G. Mahindra, (DIN: 00004695), Non-Executive Chairman of the Company.

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
			(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100 (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	22,55,77,648	22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public - Institutions	E-Voting	83,50,30,063	76,23,08,513	91.2911	76,14,53,328	8,55,185	99.8878	0.1122
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		76,23,08,513	91.2911	76,14,53,328	8,55,185	99.8878	0.1122
Public - Non Institutions	E-Voting	18,29,21,120	2,48,08,126	13.5622	2,47,85,898	22,228	99.9104	0.0896
	Poll		11,47,057	0.6271	11,47,057	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		2,59,55,183	14.1893	2,59,32,955	22,228	99.9144	0.0856
Total		1,24,35,28,831*	1,01,51,19,084	81.5294	1,01,29,63,931	8,77,413	99.9135	0.0865

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,24,71,663 shares representing 3.42 % of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10 % of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
3. 28,24,032 shares representing 0.23% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 4,74,942 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

Resolution 7:-
Re-appointment of Ms. Nisaba Godrej (DIN: 00591503), as an Independent Director of the Company.

Resolution required: (Ordinary/ Special)			Special Resolution						
Whether promoter/ promoter group are interested in the agenda /resolution?			No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled	
			(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	22,55,77,648	22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000	
	Poll		10,000	0.0044	10,000	0	100.0000	0.0000	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000	
Public - Institutions	E-Voting	83,50,30,063	76,22,90,287	91.289	72,89,47,542	3,33,42,745	95.6260	4.3740	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	
	Total		76,22,90,287	91.289	72,89,47,542	3,33,42,745	95.6260	4.3740	
Public - Non Institutions	E-Voting	18,29,21,120	2,48,08,895	13.5626	2,47,56,647	52,248	99.7894	0.2106	
	Poll		11,47,057	0.6271	11,47,057	0	100.0000	0.0000	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	
	Total		2,59,55,952	14.1897	2,59,03,704	52,248	99.7987	0.2013	
Total		1,24,35,28,831*1,01,38,23,887	81,5280	98,04,28,894	3,33,94,993	96.7060	3.2940		

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,24,71,663 shares representing 3.42 % of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10 % of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
3. 28,24,032 shares representing 0.23% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 4,74,942 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

Resolution 8:-

Re-appointment of Mr. Muthiah Murugappan (DIN: 07858587), as an Independent Director of the Company.

Resolution required: (Ordinary / Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
			(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100 (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	22,55,77,648	22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public - Institutions	E-Voting	83,50,30,063	76,22,90,287	91.2890	73,46,98,090	2,75,92,197	96.3804	3.6196
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		76,22,90,287	91.2890	73,46,98,090	2,75,92,197	96.3804	3.6196
Public - Non Institutions	E-Voting	18,29,21,120	2,48,08,874	13.5626	2,47,56,452	52,422	99.7887	0.2113
	Poll		11,47,057	0.6271	11,47,057	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		2,59,55,931	14.1897	2,59,03,509	52,422	99.7980	0.2020
Total		1,24,35,28,831*	1,01,38,23,866	81.5280	98,61,79,247	2,76,44,619	97.2732	2.7268

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,24,71,663 shares representing 3.42 % of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10 % of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
3. 28,24,032 shares representing 0.23% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 4,74,942 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

Resolution 9:-
Ratification of Remuneration to Cost Auditors.

Resolution required: (Ordinary/ Special)		Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
			(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100 (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	22,55,77,648	22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public - Institutions	E-Voting	83,50,30,063	76,19,27,743	91.2455	76,19,27,743	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		76,19,27,743	91.2455	76,19,27,743	0	100.0000	0.0000
Public - Non Institutions	E-Voting	18,29,21,120	2,48,08,918	13.5626	2,47,87,383	21,535	99.9132	0.0868
	Poll		11,47,057	0.6271	11,47,057	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		2,59,55,975	14.1897	2,59,34,440	21,535	99.9170	0.0830
	Total	1,24,35,28,831*	1,01,34,61,366	81.4988	1,01,34,39,831	21,535	99.9979	0.0021

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,24,71,663 shares representing 3.42 % of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10 % of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
3. 28,24,032 shares representing 0.23% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 4,74,942 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

Resolution 10:-

Appointment of M/s. Parikh & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company.

Resolution required: (Ordinary/ Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
			(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100 (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	22,55,77,648	22,55,67,648	99.9956	22,55,67,648	0	100.0000	0.0000
	Poll		10,000	0.0044	10,000	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0.0000
	Total		22,55,77,648	100.0000	22,55,77,648	0	100.0000	0.0000
Public - Institutions	E-Voting	83,50,30,063	76,20,52,516	91.2605	76,20,52,516	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		76,20,52,516	91.2605	76,20,52,516	0	100.0000	0.0000
Public - Non Institutions	E-Voting	18,29,21,120	2,48,08,926	13.5626	2,47,87,535	21,391	99.918	0.0862
	Poll		11,47,057	0.6271	11,47,057	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		2,59,55,983	14.1897	2,59,34,592	21,391	99.9176	0.0824
Total		1,24,35,28,831*	1,01,35,86,147	81.5089	1,01,35,64,756	21,391	99.9979	0.0021

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,24,71,663 shares representing 3.42% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10 % of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
3. 28,24,032 shares representing 0.23% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 4,74,942 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

Resolution 11:-
Material Modification of earlier approved Material Related Party Transactions between the Company and Mahindra Electric Automobile Limited, a Subsidiary of the Company.

Resolution required: (Ordinary / Special)			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled
			(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100 (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	22,55,77,648	0	N.A.				
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting	83,50,30,063	76,22,59,247	91.2852	76,22,59,247	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		76,22,59,247	91.2852	76,22,59,247	0	100.0000	0.0000
Public - Non Institutions	E-Voting	18,29,21,120	2,43,69,925	13.3226	2,43,48,335	21,590	99.9114	0.0886
	Poll		11,47,057	0.6271	11,47,057	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		2,55,16,982	13.9497	2,54,95,392	21,590	99.9154	0.0846
Total		1,24,35,28,831*	78,77,76,229	63.3501	78,77,54,639	21,590	99.9973	0.0027

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,24,71,663 shares representing 3.42% of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10 % of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
3. 28,24,032 shares representing 0.23% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 4,74,942 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

Resolution 12:-
Approval for Material Related Party Transactions pertaining to Subsidiaries of the Company.

Resolution required: (Ordinary/ Special)			Ordinary Resolution						
Whether promoter/ promoter group are interested in the agenda /resolution?			No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of Votes in favour on votes polled	% of votes against on votes polled	
			(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100 (7) = [(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	22,55,77,648	0	N.A.					
	Poll			N.A.					
	Postal Ballot (if applicable)			N.A.					
	Total			N.A.					
Public - Institutions	E-Voting	83,50,30,063	76,22,59,247	91.2852	76,22,59,247	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0.0000	0.0000	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	
	Total		76,22,59,247	91.2852	76,22,59,247	0	100.0000	0.0000	
Public - Non Institutions	E-Voting	18,29,21,120	2,43,69,887	13.3226	2,43,47,210	22,677	99.9069	0.0931	
	Poll		11,47,057	0.6271	11,47,057	0	100.0000	0.0000	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	
	Total		2,55,16,944	13.9497	2,54,94,267	22,677	99.9111	0.0889	
Total		1,24,35,28,831*	78,77,76,191	63.3501	78,77,53,514	22,677	99.9971	0.0029	

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,24,71,663 shares representing 3.42 % of share capital of the Company held by Mahindra & Mahindra Employees' Stock Option Trust and 12,77,740 shares representing 0.10 % of the share capital of the Company held by Employees Welfare Trust, which are governed under SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021. As provided in these Regulations, the Trustees of these Trusts are not entitled to vote in respect of the shares held by such Trusts.
3. 28,24,032 shares representing 0.23% of share capital of the Company transferred to Investor Education and Protection Fund Authority. The voting rights on these shares remain frozen until the rightful owner claims the shares.
4. 4,74,942 shares representing 0.04% of share capital of the Company transferred to Demat Suspense Account. The voting rights on these shares remain frozen until the rightful owner claims the shares.

The Resolution has been passed with Requisite Majority.

SACHIN BHAGWAT
Practicing Company Secretary

Scrutinizer's Report - Combined

To,

The Chairman of Seventy Ninth Annual General Meeting
of the Equity Shareholders of **Mahindra & Mahindra Limited**
held on the Thirty-first Day of July 2025,
through Video Conferencing ("VC")

Dear Sir,

1. I, Sachin Bhagwat, Practicing Company Secretary was appointed as a Scrutinizer by the Board of Directors of Mahindra & Mahindra Limited ("the Company") for the purpose of :
 - (a) scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") for all the resolutions contained in the notice of the Annual General Meeting ("AGM");

and

 - (b) scrutinizing the e-voting process conducted at the AGM for all the resolutions contained in the notice of the AGM.
2. As required, I submit herewith my **Combined Report** on the results of remote e-voting together with that of e-voting at the AGM as under:-

ORDINARY BUSINESS

Item No. 1 - Ordinary Resolution

Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon.

	Number of ballots	Number of e- votes	Percentage of total e-votes	Result
Votes in favour of the resolution	3,537	1,00,21,71,175	99.9397	Passed by requisite majority
Votes against the resolution	19	6,04,757	0.0603	
Total	3,556	1,00,27,75,932	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
23	1,14,81,214

Invalid e-votes

Number of ballots	Number of e-vote(s)
3	12,77,740

Item No. 2 – Ordinary Resolution

Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 and the Report of the Auditors thereon.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	3,534	1,00,21,71,169	99.9397	Passed by requisite majority
Votes against the resolution	20	6,04,758	0.0603	
Total	3,554	1,00,27,75,927	100	

Abstained e- votes

Number of ballots	Number of e-vote(s)
25	1,14,81,218

Invalid e-votes

Number of ballots	Number of e-vote(s)
3	12,77,740

Item No. 3 – Ordinary Resolution

Declaration of Dividend on Ordinary (Equity) Shares.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	3,545	1,01,39,46,724	99.9979	Passed by requisite majority
Votes against the resolution	17	20,914	0.0021	
Total	3,562	1,01,39,67,638	100	

Abstained e- votes

Number of ballots	Number of e-vote(s)
18	2,89,508

Invalid e-votes

Number of ballots	Number of e-vote(s)
3	12,77,740

Item No. 4 – Ordinary Resolution

Re-appointment of Mr. Rajesh Jejurikar (DIN: 00046823), as a Director liable to retire by rotation.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	3,290	97,90,29,405	96.5793	Passed by requisite majority
Votes against the resolution	279	3,46,75,469	3.4207	
Total	3,569	1,01,37,04,874	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
30	5,52,264

Invalid e-votes

Number of ballots	Number of e-vote(s)
3	12,77,740

Item No. 5 – Ordinary Resolution

Re-appointment of Mr. Anand G. Mahindra (DIN: 00004695), as a Director liable to retire by rotation.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	3,412	98,90,05,656	97.5635	Passed by requisite majority
Votes against the resolution	147	2,46,99,254	2.4365	
Total	3,559	1,01,37,04,910	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
31	5,52,236

Invalid e-votes

Number of ballots	Number of e-vote(s)
3	12,77,740

SPECIAL BUSINESS

Item No. 6 – Special Resolution

Revision in the terms of remuneration of Mr. Anand G. Mahindra (DIN: 00004695), Non-Executive Chairman of the Company.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	3,501	1,01,29,63,931	99.9135	Passed by requisite majority
Votes against the resolution	53	8,77,413	0.0865	
Total	3,554	1,01,38,41,344	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
26	4,15,802

Invalid e-votes

Number of ballots	Number of e-vote(s)
3	12,77,740

Item No. 7 – Special Resolution

Re-appointment of Ms. Nisaba Godrej (DIN: 00591503) as an Independent Director

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	3,261	98,04,28,894	96.7060	Passed by requisite majority
Votes against the resolution	307	3,33,94,993	3.2940	
Total	3,568	1,01,38,23,887	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
30	4,33,250

Invalid e-votes

Number of ballots	Number of e-vote(s)
3	12,77,740

Item No. 8 – Special Resolution

Re-appointment of Mr. Muthiah Murugappan (DIN: 07858587) as an Independent Director

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	3,317	98,61,79,247	97.2732	Passed by requisite majority
Votes against the resolution	251	2,76,44,619	2.7268	
Total	3,568	1,01,38,23,866	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
30	4,33,272

Invalid e-votes

Number of ballots	Number of e-vote(s)
3	12,77,740

Item No. 9 – Ordinary Resolution

Ratification of the Remuneration payable to Messrs D. C. Dave & Co., Cost Accountants (Firm Registration Number 000611), appointed as the Cost Auditors of the Company for the Financial Year ending 31st March, 2026.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	3,512	1,01,34,39,831	99.9979	Passed by requisite majority
Votes against the resolution	33	21,535	0.0021	
Total	3,545	1,01,34,61,366	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
34	7,95,772

Invalid e-votes

Number of ballots	Number of e-vote(s)
3	12,77,740

Item No. 10 - Ordinary Resolution

Appointment of M/s Parikh & Associate, Practicing Company Secretaries as Secretarial Auditor of the Company

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	3,523	1,01,35,64,756	99.9979	Passed by requisite majority
Votes against the resolution	29	21,391	0.0021	
Total	3,552	1,01,35,86,147	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
28	6,70,999

Invalid e-votes

Number of ballots	Number of e-vote(s)
3	12,77,740

Item No. 11 - Ordinary Resolution

Material Modification of earlier approved Material Related Party Transactions between the Company and Mahindra Electric Automobile Limited, a Subsidiary of the Company

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	3,495	78,77,54,639	99.9973	Passed by requisite majority
Votes against the resolution	24	21,590	0.0027	
Total	3,519	78,77,76,229	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
57	22,53,20,510

Invalid e-votes

Number of ballots	Number of e-vote(s)
6	24,38,147

Item No. 12 – Ordinary Resolution

Approval for Material Related Party Transactions pertaining to Subsidiaries of the Company

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	3,490	78,77,53,514	99.9971	Passed by requisite majority
Votes against the resolution	27	22,677	0.0029	
Total	3,517	78,77,76,191	100	

Abstained e-votes

Number of ballots	Number of e-vote(s)
59	22,53,20,543

Invalid e-votes

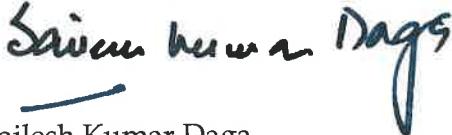
Number of ballots	Number of e-vote(s)
6	24,38,147

Thanking You,
Yours faithfully,


CS Sachin Bhagwat
Practicing Company Secretary
Membership No: ACS 10189
CP No.: 6029, PR No. 6175/2024
UDIN: A010189G000910088

Place: Mumbai
Date: 1 August 2025

Countersigned by :
For Mahindra & Mahindra Limited



Sailesh Kumar Daga
Company Secretary
Membership No: F4164