

27th April 2026

National Stock Exchange of India Limited
Scrip Code: M&M

BSE Limited
Scrip Code: 500520

Sub: Integrated Filing (Governance) Report for the quarter ended 31st March 2026 as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Re : SEBI Master Circular Number HO/49/14/14(7)2025-CFD-POD2//3762/2026 issued on 11th July 2023 and Last updated on 30th January 2026 ("the Circular") read with Regulation 27 (2)(a) of the Listing Regulations

Dear Sir/ Ma'am,

Pursuant to the Circular and the Listing Regulations, we are enclosing the following:

- I. Integrated Filing (Governance) Report for the quarter ended 31st March 2026 as per the format specified in Annexure 25 of the Circular; and
- II. 'NIL' Cyber Security Incidence Disclosure Regulation 27(2)(ba) of the Listing Regulations.

Yours sincerely,

For MAHINDRA & MAHINDRA LIMITED

Sailesh Kumar Daga
Company Secretary
FCS: 4164

Encl: as above

CC: Luxembourg Stock Exchange
London Stock Exchange Plc
ISIN: USY541641194

Compliance Report on Corporate Governance to be submitted by a listed entity on quarterly basis as per Annexure 25 of SEBI Master Circular Number HO/49/14/14(7)2025-CFD-POD2/3762/2026 Issued on 11th July 2023 and Last updated on 30th January 2026

FORMAT FOR QUARTERLY INTEGRATED FILING (GOVERNANCE)

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

- Name of the Listed Entity: Mahindra & Mahindra Limited
- Quarter ending: 31st March 2026

I. Composition of Board of Directors												
Title (Mr./Ms.)	Name of the Director	PAN ¹ & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) ²	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure ^{3&4}	Date of Birth	No. of Directorship in listed entities including this listed entity ⁵ [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 ⁶ (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 ⁶ (Refer Regulation 26(1) of the LODR Regulations)
Mr.	Anand Gopal Mahindra ⁷	00004695	Chairperson- Non Executive - Non Independent Director	23-11-1989	12-11-2021	-	-	01-05-1955	2	0	1	0
Mr.	Anish D Shah ⁸	02719429	Executive Director, CEO-MD	01-04-2020	01-04-2025	-	-	26-12-1969	6	0	0	0
Mr.	Rajesh Ganesh Jejurikar ⁸	0046823	Executive Director	01-04-2020	01-04-2025	-	-	24-06-1964	1	0	1	0
Ms.	Nisaba Godrej ⁹	00591503	Non Executive-Independent Director	08-08-2020	08-08-2025	-	67.24	12-02-1978	5	2	3	0
Mr.	M M Muthiah ⁹	07858587	Non Executive-Independent Director	08-08-2020	08-08-2025	-	67.24	17-09-1983	3	1	4	1
Ms.	Shikha Sanjaya Sharma ¹⁰	00043265	Non Executive-Independent Director	08-08-2019	08-08-2024	-	79.24	19-11-1958	5	4	4	0
Ms.	Padmasree Warrior ¹¹	10387032	Non Executive-Independent Director	17-05-2024	17-05-2024	-	22.15	22-10-1960	1	1	0	0
Mr.	Ranjan Pant ¹¹	00005410	Non Executive- Non Independent Director	17-05-2024	17-05-2024	-	-	29-06-1959	2	1	3	3
Mr.	Sat Pal Bhanoo ¹¹	10482731	Non-Executive Nominee Director	17-05-2024	17-05-2024	-	-	10-12-1965	2	0	0	0
Ms.	Samina Hamied ¹²	00027923	Non Executive-Independent Director	07-10-2025	07-10-2025	-	5.25	01-12-1975	1	1	0	0
Mr.	Muthu Raju Paravasa Raju Vijay Kumar ¹²	05170323	Non Executive-Independent Director	07-10-2025	07-10-2025	-	5.25	30-09-1969	3	3	4	2
Whether Regular chairperson appointed: Yes												
Whether Chairperson is related to managing director or CEO: No												

¹PAN of any director would not be displayed on the website of Stock Exchange.

²Category of directors means executive/non-executive/independent/nominee. If a director fits into more than one category write all categories separating them with hyphen.

³to 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.

Notes:

⁴Tenure 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, up to 31st March 2026.

⁵Includes all categories of Directorships held in listed entities.

⁶The Committee Membership count will include the count in which the Director is Committee Chairperson.

⁷ 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.

⁸The 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.

⁹ 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). They were subsequently re-appointed as Independent Directors of the Company for a second term of 5 (five) consecutive years commencing from 8th August 2025 to 7th August 2030 (both days inclusive) as approved by the Shareholders at the 79th Annual General Meeting of the Company held on 31st July 2025.

¹⁰ 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.

¹¹The 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 (both days inclusive). 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.

¹²The Shareholders of the Company through the resolutions passed by way of Postal Ballot on 26th November 2025 and pursuant to the recommendation of Board of Directors of the Company, approved the appointment of Ms. Samina Hamied and Mr. Muthu Raju Paravasa Raju Vijay Kumar as Independent and Non-Executive Directors for a term of 5 (five) consecutive years from 7th October 2025 to 6th October 2030 (both days inclusive)

II. Composition of Committees							
Name of Committee		Whether Regular Chairperson appointed	Name of Committee members		Category (Chairperson/ Executive/Non-Executive/ independent/ Nominee) ¹	Date of Appointment	Date of Cessation
1.	Audit Committee	Yes	1.	Mr. Muthu Raju Paravasa Raju Vijay Kumar ²	Chairperson – Non-Executive -Independent Director	07-10-2025	-
			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.	Ms. Shikha Sanjaya Sharma ³	Chairperson – Non-Executive -Independent Director	08-08-2020	-
			2.	Ms. Nisaba Godrej	Non-Executive -Independent Director	08-08-2020	-
			3.	Mr. M M Muthiah ⁴	Non-Executive – Independent Director	07-10-2025	-
			4.	Ms. Samina Hamied ⁵	Non-Executive – Independent Director	11-02-2026	-
3.	Risk Management Committee	Yes	1.	Ms. Shikha Sanjaya Sharma ³	Chairperson- Non-Executive -Independent Director	08-08-2019	-
			2.	Mr. Anish D Shah	Executive Director	01-04-2020	-
			3.	Mr. Rajesh Ganesh Jejurikar	Executive Director	01-04-2020	-
			4.	Mr. Ranjan Pant	Non-Executive - Non-Independent Director	08-08-2024	-
			5.	Ms. Samina Hamied ⁵	Non-Executive - Independent Director	07-10-2025	-
			6.	Mr. Muthu Raju Paravasa Raju Vijay Kumar ²	Non-Executive - Independent Director	11-02-2026	-
4.	Stakeholders Relationship Committee	Yes	1.	Mr. M M Muthiah ⁴	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	-
5.	Corporate Social Responsibility Committee	Yes	1.	Mr. M M Muthiah	Chairperson - Non-Executive - Independent Director	28-05-2021	-
			2.	Mr. Anand Gopal Mahindra	Non-Executive - Non-Independent Director	26-10-2005	-
			3.	Mr. Anish D Shah	Executive Director	02-04-2021	-
			4.	Ms. Padmasree Warrior	Non-Executive - Independent Director	17-05-2024	-

¹Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

²Mr Muthu Raju Paravasa Raju Vijay Kumar was inducted as a Member and Chairperson of the Audit Committee with effect from 7th October 2025 and as a Member of the Risk Management Committee with effect from 11th February 2026.

³Ms. Shikha Sharma was elevated as Chairperson on the Governance, Nomination and Remuneration Committee and Risk Management Committee with effect from 7th October 2025.

⁴Mr. M M Muthiah was inducted as a Member of the Governance, Nomination and Remuneration Committee with effect from 7th October 2025. He was appointed as Chairperson of the Stakeholders Relationship Committee with effect from 8th August 2024.

⁵Ms. Samina Hamied was inducted as a Member of the Risk Management Committee with effect from 7th October 2025 and as a Member of the Governance, Nomination and Remuneration Committee with effect from 11th February 2026.

III. Meeting of Board of Directors					
Date(s) of Meeting in the relevant quarter	Whether requirement of Quorum met ¹	Number of Directors present ¹	Number of Independent Directors present ¹	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
11-02-2026	Yes	11	6	06-10-2025	90
31-03-2026	Yes	11	6	04-11-2025	47
				12-11-2025	

¹to be filled in only for the current quarter meetings

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) ¹	Number of Directors present ¹	Number of Independent Directors present ¹	Date(s) of Meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days ²
Audit Committee	10-02-2026	Yes	3	3	03-11-2025	89
	13-03-2026	Yes	3	3	12-11-2025	30
	31-03-2026	Yes	3	3		17
Nomination and Remuneration Committee (Named as Governance, Nomination and Remuneration Committee)	10-02-2026	Yes	3	3	06-10-2025	-
					03-11-2025	
Risk Management Committee ³	10-02-2026	Yes	5	2	-	194 ⁴
Stakeholders Relationship Committee	10-02-2026	Yes	2	2	03-11-2025	-
Corporate Social Responsibility Committee	10-02-2026	Yes	2	1	-	-

¹ to be filled in only for the current quarter meetings

² This information has to be mandatorily given for Audit Committee and Risk Management Committee, for rest of the committees giving this information is optional

³ All Members of the Risk Management Committee are Board Members

⁴The last Risk Management Committee Meeting was held on 30-07-2025.

V. Affirmations
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Yes</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>a. Audit Committee Yes</p> <p>b. Nomination & Remuneration Committee Yes</p> <p>c. Stakeholders Relationship Committee Yes</p> <p>d. Risk Management Committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000) Yes</p> <p>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</p> <p>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</p> <p>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 31st December 2025 was presented before the Board of Directors at its Meeting held on 11th February 2026. The report for the quarter ended 31st March 2026 would be placed before the Board of Directors at its Meeting scheduled to be held in May 2026. The Company affirms that it is compliant with Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>
<p>Name & Designation</p> <p>Sailesh Kumar Daga Company Secretary/ Compliance Officer/ Managing Director / CEO/CFO</p>

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.

B. Investor Grievance Redressal Report

Investor Grievance Redressal Report	
No. of investor complaints pending at the beginning of Quarter	1
No. of investor complaints received during the Quarter	25
No. of investor complaints disposed off during the Quarter	25
No. of investor complaints those remaining unresolved at the end of the Quarter	1

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.	Blue Planet Integrated Waste Solutions Private Limited ¹	2 nd March 2026	20%	(20%)	0%
2.	Mahindra Electric Automobile Limited ²	18 th March 2026	100%	0%	100%
3.	Mahindra Automotive Mauritius Limited ²	31 st March 2026	100%	0%	100%

¹ The Company sold its entire stake held in Blue Planet Integrated Waste Solutions Private Limited.

² Further investments through the subscription of shares, consequent to which the percentage holdings remain unchanged.

Note i. Date of Allotment is considered as date of Acquisition

Note ii. Only the Company's standalone shareholding is considered

Note iii. For the date of Sale of Stake, the Company has taken the actual date of Sale

Note iv. For date of Dilution of Stake, the Company has taken the date of Allotment to other parties.

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	23 rd September 2022	The Company had filed an appeal before the Hon'ble High Court of Bombay against an order passed by the Income Tax Appellant Tribunal (ITAT) on certain disallowances and additions set aside to Assessing Officer pertaining to the erstwhile Mahindra Trucks and Buses Limited (since merged with Mahindra Two Wheelers Limited which in turn merged with the Company) for Assessment Year 2013-14.	The Assessing Officer in Order giving effect to ITAT order decided the issues set aside in favour of the Company and hence, the appeal filed before Hon'ble Bombay High Court was withdrawn by the Company. The Hon'ble High Court of Bombay vide its Order dated 11 th March 2026, has dismissed the appeal as withdrawn.
2.	Additional Commissioner (ST), Intelligence I (FAC), Chennai-6.	26 th December 2024	An authorisation dated 26 th December 2024, for initiating inspection / search proceedings u/s 67 of CGST Act, 2017 was issued by Additional Commissioner (ST), Intelligence-I (FAC), Chennai-6 on the Company. The same was shown to the Company's officials on 27 th December 2024 at around 12.15 p.m. wherein, the department have sought records related to below observations for the period F-19 till December, 2024 for conducting further inquiries: (i) Transactions relating to supply of goods or services including payment under Reverse Charge; (ii) Input Tax Credit claims by the Company.	The Company has received orders dated 24 th March 2026 and 30 th March 2026. Following points are forthcoming from these orders: (i) It has been mentioned that these inquiries were inspection proceedings rather than "search" proceedings. Accordingly, such inspection proceedings do not necessitate disclosure under SEBI Regulations. (ii) The issues covered by the inspection proceedings have been concluded and dropped in entirety in favor of the Company for FY 19-20 & FY 20-21. The Company is expecting similar outcome for future period under litigation as well.

F. Disclosure of loans / guarantees / comfort letters / securities etc.

(applicable only for half-yearly filings i.e. 2nd and 4th quarter)

Half year ending – 31st March 2026

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil

(B) Any guarantee/comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company - **Not Applicable**

For Mahindra & Mahindra Limited


Amarjyoti Barua
Chief Financial Officer

Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company; and
 - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.



H. Website Affirmations (applicable only for Annual Filing i.e., 4th quarter)

I. Disclosure on website in terms of LODR Regulations		
Item	Compliance status (Yes/No/NA) refer note	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	YES	https://www.mahindra.com/our-business
aa) Memorandum of Association and Articles of Association	YES	https://www.mahindra.com/sites/default/files/2024-06/M-and-M-MoA-and-AoA-2024.pdf
ab) Brief profile of board of directors including directorship and full-time positions in body corporates	YES	https://www.mahindra.com/leadership
b) Terms and conditions of appointment of independent directors	YES	https://www.mahindra.com/sites/default/files/2022-07/Independent-Directors-Terms-of-Appointment.pdf
c) Composition of various committees of board of directors	YES	https://www.mahindra.com/sites/default/files/2023-02/COMMITTEES%20OF%20THE%20BOARD.pdf
d) Code of conduct of board of directors and senior management personnel	YES	<u>Code of Conduct for Directors –</u> https://www.mahindra.com/sites/default/files/2023-02/Code%20of%20Conduct%20for%20Directors.pdf
		<u>Code of Conduct for Employees –</u> https://www.mahindra.com/sites/default/files/2023-02/Code%20of%20Conduct%20for%20Employees.pdf
e) Details of establishment of vigil mechanism/ Whistle blower policy	YES	https://www.mahindra.com/sites/default/files/2023-02/Whistle-blower%20Policy.pdf
f) Criteria of making payments to non-executive directors	YES	<u>Page No. 180 of the Corporate Governance Report of Annual Report 2024-25</u> https://www.mahindra.com/sites/default/files/reports/invest-or-relations/annual-report/Integrated-Annual-Report.pdf
g) Policy on dealing with related party transactions	YES	https://www.mahindra.com/sites/default/files/2022-07/Policy-on-Materiality-of-and-Dealing-with-related-party-transactions.pdf
h) Policy for determining 'material' subsidiaries	YES	https://www.mahindra.com/sites/default/files/2023-02/Policy-for-Determining-Material-Subsidiaries.pdf
i) Details of familiarization programmes imparted to independent directors	YES	https://www.mahindra.com/sites/default/files/2026-04/Familiarisation%20Programmes%20conducted%20in%20FY%202026%20for%20Independent%20%26%20Non-Executive%20Directors.pdf

j) Email address for grievance redressal and other relevant details	YES	https://www.mahindra.com/sites/default/files/2025-04/ESCALATION-MATRIX-FOR-INVESTORS-GRIEVANCES.pdf
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	YES	https://www.mahindra.com/sites/default/files/2025-04/ESCALATION-MATRIX-FOR-INVESTORS-GRIEVANCES.pdf
l) Financial results	YES	https://www.mahindra.com/investor-relations/regulatory-filings
m) Shareholding pattern	YES	https://www.mahindra.com/investor-relations/regulatory-filings?field_report_category_target_id=13&field_date_value=All&antibot_key=svneiHham6HldybAStPZE6cxgvgme9jBivO1rGkezq8
n) Details of agreements entered into with the media companies and/or their associates	NA	-
o) (i) Schedule of analyst or institutional investor meet (ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events	YES	https://www.mahindra.com/investor-relations/reports
oa) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	YES	https://www.mahindra.com/investor-relations/reports
p) New name and the old name of the listed entity	NA	-
q) Advertisements as per regulation 47 (1)	YES	https://www.mahindra.com/investor-relations/regulatory-filings
r) Credit rating or revision in credit rating obtained	YES	https://www.mahindra.com/resources/Credit-Ratings.pdf
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	YES	https://www.mahindra.com/sites/default/files/2025-07/M%26M_Subsiary_AR_2024-25.pdf
t) Secretarial Compliance Report	YES	https://www.mahindra.com/sites/default/files/2025-05/ASCR2025.pdf
u) Materiality Policy as per Regulation 30(4)	YES	https://www.mahindra.com/sites/default/files/2025-04/Policy%20for%20Determination%20of%20Materiality%20for%20Disclosure%20of%20events%20or%20information.pdf
v) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	YES	https://www.mahindra.com/sites/default/files/2022-07/Contact-Details-of-KMP-Disclosure-Policy.pdf
w) Disclosures under regulation 30(8)	YES	https://www.mahindra.com/investor-relations/regulatory-filings
x) Statements of deviation(s) or variations(s) as specified in regulation 32	NA	-

y) Dividend distribution policy as specified in Regulation 43A(1)	YES	https://www.mahindra.com/sites/default/files/resources/investor-reports/FY17/Governance/MM-Dividend-Distribution-Policy-29-9-2016-Final.pdf
z) Annual return as provided under section 92 of the Companies Act, 2013	YES	https://www.mahindra.com/sites/default/files/2025-09/Annual%20Return%202024-2025.pdf
za) Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	YES	https://www.mahindra.com/sites/default/files/2025-04/Minimum-Information-under-SEBI%28Share-Based-Employee-Benefits-and-Sweat-Equity%29Regulations-2021.pdf https://www.mahindra.com/sites/default/files/2025-04/M%26M-ESOP-Scheme-2010.pdf
✓ Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	YES	https://www.mahindra.com/sites/default/files/2025-04/Disclosures-under-Reg-46-62-MM-URLs_PDF.pdf
✓ Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updation	YES	https://www.mahindra.com/

I. AFFIRMATIONS W.R.T. COMPLIANCE WITH CORPORATE GOVERNANCE PROVISIONS (applicable only for Annual Filing i.e. 4th quarter)

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b)	YES
Board composition	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	YES
Meeting of board of directors	17(2)	YES
Quorum of board meeting	17(2A)	YES
Review of Compliance Reports	17(3)	YES
Plans for orderly succession for appointments	17(4)	YES
Code of Conduct	17(5)	YES
Fees/compensation	17(6)	YES
Minimum Information	17(7)	YES
Compliance Certificate	17(8)	YES
Risk Assessment & Management	17(9)	YES
Performance Evaluation of Independent Directors	17(10)	YES
Recommendation of board	17(11)	YES
Maximum number of directorships	17A	YES
Composition of Audit Committee	18(1)	YES
Meeting of Audit Committee	18(2)	YES
Role of Audit Committee and information to be reviewed by the audit committee	18(3)	YES
Composition of Nomination & Remuneration Committee	19(1) & (2)	YES
Quorum of Nomination and Remuneration Committee meeting	19(2A)	YES
Meeting of Nomination & Remuneration Committee	19(3A)	YES
Role of Nomination and Remuneration Committee	19(4)	YES
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	YES

Meeting of Stakeholder Relationship Committee	20 (3A)	YES
Role of Stakeholders Relationship Committee	20(4)	YES
Composition and role of Risk Management Committee	21(1),(2),(3) (4)	YES
Meeting of Risk Management Committee	21(3A)	YES
Quorum of Risk Management Committee meeting	21(3B)	YES
Gap between the meetings of the Risk Management Committee	21(3C)	YES
Vigil Mechanism	22	YES
Policy for related party Transaction	23(1),(1A), (5),(6) & (8)	YES
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	YES
Approval for material related party transactions	23(4)	YES
Disclosure of related party transactions on consolidated basis	23(9)	YES
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	YES
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	YES
Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	YES
Meeting of independent directors	25(3) & (4)	YES
Familiarization of independent directors	25(7)	YES
Declaration from Independent Director	25(8) & (9)	YES
Directors and Officers insurance	25(10)	YES
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA
Memberships in Committees	26(1)	YES
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	YES
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	YES
Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity.	26(6)	NA

Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	YES
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Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of LODR Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here

III Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied. - **Yes**

Name & Designation

Sailesh Kumar Daga
Company Secretary / Compliance officer / ~~Managing Director / CEO / CFO~~

Details of Cyber Security Incidence for the period 1st January 2026 to 31st March 2026

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	Brief details of the event
NA	NA