

**Shareholding Pattern**

1. Name of Listed Entity: MAHINDRA & MAHINDRA LIMITED
2. Scrip Code/Name of Scrip/Class of Security: 500520 / M&M / EQUITY SHARES
3. Share Holding Pattern Filed under: Reg. ~~31(1)(a)~~/Reg.31(1)(b)/~~Reg.31(1)(c)~~
  - a. if under 31(1)(b) then indicate the report for quarter ending: 31<sup>st</sup> March 2026
  - b. if under 31(1)(c) then indicate date of allotment/extinguishment: NA
4. **Declaration** : The Listed entity is required to submit the following declaration to the extent of submission of information:-

	Particulars	YES*	NO*
1	Whether the Listed Entity has issued any partly paid up shares?		√
2	Whether the Listed Entity has issued any Convertible Securities?		√
3	Whether the Listed Entity has issued any Warrants?		√
4	Whether Listed Entity has granted any ESOPs, which are outstanding?		√
5	Whether the Listed Entity has any shares against which depository receipts are issued?	√	
6	Whether the Listed Entity has any shares in locked-in?		√
7	Whether any shares held by promoters are encumbered under "Pledged"?	√	
8	Whether any shares held by promoters are encumbered under "Non-Disposal Undertaking"?		√
9	Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?		√
10	Whether company has equity shares with differential voting rights?		√
11	Whether the listed entity has any significant beneficial owner?	√	

\*if the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

The tabular format for disclosure of holding of specified securities is as follows:-











Table IV - Statement showing holding of specified securities by the Non-Promoter Non-Public shareholders

Sr. No	Category & Name of the Shareholders (I)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	Nos. of Shares Underlying Depository Receipts (VI)	Total no. of shares held (VII)=(IV+V+VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. Of Shares Underlying Outstanding convertible securities (XA)	No. of Shares Underlying Outstanding Warrants (XB)	No. Of Outstanding ESOP Granted (XC)	No. of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)	Total No. of shares on fully diluted basis (including warrants, ESOP, Convertible Securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities ( as a percentage of diluted share capital) (XII)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in Shares (XIII)		Number of Shares pledged (XIV)		Non-Disposal Undertaking (XV)		Other encumbrances, if any (XVI)		Total Number of Shares encumbered (XVII) = (XIV + XV + XVI)		Number of equity shares held in dematerialized form (XVIII)	
								No of Voting Rights									Total as a % of Total Voting rights	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
								Class X	Class Y	Total																		
(1)	<b>Custodian/DR Holder</b>	1	0	0	21052090	21052090	NA	21052090	0	21052090	1.69	0	0	0	21052090	NA	0	0	NA	NA	NA	NA	NA	NA	21052090			
(a)	JP MORGAN CHASE BANK, NA (Shares held as Custodians against which Global Depository Receipts have been issued)	1	0	0	21052090	21052090	NA	21052090	0	21052090	1.69	0	0	0	21052090	NA	0	0.00	NA	NA	NA	NA	NA	NA	21052090			
(2)	<b>Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021</b>	4	42766567	0	0	42766567	3.50	42766567	0	42766567	3.44	0	0	0	42766567	3.50	0	0.00	NA	NA	NA	NA	NA	NA	42766567			
	MAHINDRA AND MAHINDRA EMPLOYEES STOCK OPTION TRUST	1	41488827	0	0	41488827	3.39	41488827	0	41488827	3.34	0	0	0	41488827	3.39	0	0.00	NA	NA	NA	NA	NA	NA	41488827			
	<b>Total Non-Promoter-Non Public Shareholding (C) = (C1)+(C)2</b>	<b>5</b>	<b>42766567</b>	<b>0</b>	<b>21052090</b>	<b>63818657</b>	<b>NA</b>	<b>63818657</b>	<b>0</b>	<b>63818657</b>	<b>5.13</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>63818657</b>	<b>NA</b>	<b>0</b>	<b>0</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>63818657</b>			

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XIII) is not applicable in the above format.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

(4) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.

(5) Sub-categorization of shares under column no. (XIX) will be based on shareholding (no. of shares) under the following sub-categories:

(i) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.

(ii) Shareholders who have entered into shareholder agreement with the listed entity.

(iii) Shareholders acting as persons in concert with promoters.

**Mahindra & Mahindra Limited**

**Details of shares which remain unclaimed along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.**

**Annexure A**

<b>Sr. No.</b>	<b>Description</b>	<b>Number of shareholders</b>	<b>Outstanding shares held in demat or unclaimed suspense account</b>	<b>Voting rights which are frozen</b>
1	Unclaimed Shares in Suspense Account	697	94006	94006

Table V- Statement showing details of significant beneficial owners (SBOs)												
Sr. No.	Details of the SBO			Details of the registered owner			Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*:					Date of creation / acquisition of significant beneficial interest
	Name	Nationality	Nationality (Applicable in case of Any other is selected)	Name	Nationality	Nationality (Applicable in case of Any other is selected)	Whether by virtue of:					
							Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	ANAND GOPAL MAHINDRA	India		PRUDENTIAL MANAGEMENT & SERVICES PRIVATE LIMITED	India		10.63	0.00	0.00	No	No	8th February, 2019
2	ANURADHA MAHINDRA	India			India		10.63	0.00	0.00	No	No	8th February, 2019
3	LEENA S LABROO	India			India		10.63	0.00	0.00	No	No	8th February, 2019
4	UMA R MALHOTRA	India			India		10.63	0.00	0.00	No	No	8th February, 2019
5	KABIR MALHOTRA	India			India		10.63	0.00	0.00	No	No	26th December, 2023
6	ANJALI MALHOTRA	India			India		10.63	0.00	0.00	No	No	26th December, 2023
7	ANEESHA LABROO	India			India		10.63	0.00	0.00	No	No	26th December, 2023
8	NISHEETA LABROO	India			India		10.63	0.00	0.00	No	No	26th December, 2023
9	YUTHICA KESHUB MAHINDRA	United States of America			India		10.63	0.00	0.00	No	No	26th December, 2023
10	CHETAN VARDE	Any other	Canada		India		10.63	0.00	0.00	No	No	26th December, 2023
11	JUSTIN GALINEY	United States of America			India		10.63	0.00	0.00	No	No	26th December, 2023
12	SABRINA GALINEY	United States of America			India		10.63	0.00	0.00	No	No	26th December, 2023
13	LEENA S LABROO	India		Kema Services (International) Private Limited	India		0.06	0.00	0.00	No	No	8th February, 2019
14	UMA R MALHOTRA	India			India		0.06	0.00	0.00	No	No	8th February, 2019
15	YUTHICA KESHUB MAHINDRA	United States of America			India		0.06	0.00	0.00	No	No	8th February, 2019

16	LEENA S LABROO	India			India		0.08	0.00	0.00	No	No	26th December, 2023
17	UMA R MALHOTRA	India		Uma R Malhotra , Leena S Labroo, and Yuthica Kehub Mahindra , Trustees of Yuthica Mahindra Family Trust	India		0.08	0.00	0.00	No	No	26th December, 2023
18	YUTHICA KESHUB MAHINDRA	United States of America			India		0.08	0.00	0.00	No	No	26th December, 2023
19	ANAND GOPAL MAHINDRA	India			ANAND GOPAL MAHINDRA (Direct Holding)	India		0.11	0.00	0.00	No	No
20	ANURADHA MAHINDRA	India		ANURADHA MAHINDRA (Direct Holding)	India		0.04	0.00	0.00	No	No	8th February, 2019
21	LEENA S LABROO	India		LEENA S LABROO (Direct Holding)	India		0.13	0.00	0.00	No	No	8th February, 2019
22	UMA R MALHOTRA	India		UMA R MALHOTRA (Direct Holding)	India		0.12	0.00	0.00	No	No	8th February, 2019
23	YUTHICA KESHUB MAHINDRA	United States of America		YUTHICA KESHUB MAHINDRA (Direct Holding)	United States of America		0.05	0.00	0.00	No	No	8th February, 2019
24	ANJALI MALHOTRA	India		ANJALI MALHOTRA (Direct Holding)	India		0.00	0.00	0.00	No	No	26th December, 2023
25	KABIR MALHOTRA	India		KABIR MALHOTRA (Direct Holding)	India		0.00	0.00	0.00	No	No	26th December, 2023
26	ANEESHA LABROO	India		ANEESHA LABROO (Direct Holding)	India		0.01	0.00	0.00	No	No	26th December, 2023
27	NISHEETA LABROO	India		NISHEETA LABROO (Direct Holding)	India		0.01	0.00	0.00	No	No	26th December, 2023
28	CHETAN VARDE	Any other	Canada	CHETAN VARDE (Direct Holding)	Any other	Canada	0.03	0.00	0.00	No	No	26th December, 2023

\* In case the nature of the holding/ exercise of the right of a SBO falls under multiple categories specified under (a) to (e) under Column III, multiple rows for the same SBO shall be inserted accordingly for each of the categories.

\*Please note that the voting rights and Rights on distributable dividend of SBOs are same like shares.

# This column shall have the details as specified by the listed entity under Form No. BEN-2 as submitted to the Registrar.

<b>Table VI - Statement showing foreign ownership limits</b>		
<b>Particular</b>	<b>Board approved limits (%)</b>	<b>Limits utilized (%)</b>
As on shareholding date	100%	38.02
As on the end of previous 1st quarter	100%	39.19
As on the end of previous 2nd quarter	100%	39.73
As on the end of previous 3rd quarter	100%	40.20
As on the end of previous 4th quarter	100%	40.00