Mahindra & Mahindra Ltd.
Mahindra Towers,
Dr. G. M. Bhosale Marg,
Worli, Mumbai 400 018 India

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20th July 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 30th June 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/I/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

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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 30th June 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
Digitally signed by Sailesh Kumar Daga
Date: 2026.07.20 17:29:32 +05'30'

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/I/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

1. Name of the Listed Entity: Mahindra & Mahindra Limited
2. Quarter ending: 30th June 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]	00046823	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	-	70.24	12-02-1978	5	2	3	0
Mr.	M M Muthiah[9]	07858587	Non Executive- Independent Director	08-08-2020	08-08-2025	-	70.24	17-09-1983	3	1	4	1
Ms.	Shikha Sanjaya Sharma[10]	00043265	Non Executive- Independent Director	08-08-2019	08-08-2024	-	82.24	19-11-1958	5	4	3	0
Ms.	Padmasree Warrior[11]	10387032	Non Executive- Independent Director	17-05-2024	17-05-2024	-	25.15	22-10-1960	1	1	1	0
Mr.	Ranjan Pant[11]	00005410	Non Executive- Non Independent Director	17-05-2024	17-05-2024	-	-	29-06-1959	2	1	4	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	-	8.25	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	-	8.25	30-09-1969	3	3	4	2

Whether Regular chairperson appointed: Yes

Whether Chairperson is related to managing director or CEO: No

[1]PAN of any director would not be displayed on the website of Stock Exchange.
[2]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.
[3]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.

Notes:

[4]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, up to 30th June 2026.

[5]Includes all categories of Directorships held in listed entities.

[6]The 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.

[8]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.

[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.

[11]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 (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.

[12]The 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)

<table>
<tr><th colspan="7">II. Composition of Committees</th></tr>
<tr><th colspan="2">Name of Committee</th><th>Whether Regular Chairperson appointed</th><th colspan="2">Name of Committee members</th><th>Category (Chairperson/ Executive/Non-Executive/ Independent/ Nominee) [1]</th><th>Date of Appointment</th><th>Date of Cessation</th></tr>
<tr><td rowspan="5">1.</td><td rowspan="5">Audit Committee</td><td rowspan="5">Yes</td><td>1.</td><td>Mr. Muthu Raju Paravasa Raju Vijay Kumar[2]</td><td>Chairperson – Non-Executive -Independent Director</td><td>07-10-2025</td><td>-</td></tr>
<tr><td>2.</td><td>Ms. Shikha Sanjaya Sharma[3]</td><td>Non-Executive -Independent Director</td><td>08-08-2019</td><td>06-05-2026</td></tr>
<tr><td>3.</td><td>Mr. M M Muthiah</td><td>Non-Executive -Independent Director</td><td>08-08-2024</td><td>-</td></tr>
<tr><td>4.</td><td>Ms. Padmasree Warrior[4]</td><td>Non-Executive - Independent Director</td><td>06-05-2026</td><td>-</td></tr>
<tr><td>5.</td><td>Mr. Ranjan Pant[4]</td><td>Non-Executive - Non-Independent Director</td><td>06-05-2026</td><td>-</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td rowspan="4">2.</td><td rowspan="4">Nomination & Remuneration Committee (named as Governance, Nomination and Remuneration Committee)</td><td rowspan="4">Yes</td><td>1.</td><td>Ms. Shikha Sanjaya Sharma[3]</td><td>Chairperson – Non-Executive -Independent Director</td><td>08-08-2020</td><td>-</td></tr>
<tr><td>2.</td><td>Ms. Nisaba Godrej</td><td>Non-Executive -Independent Director</td><td>08-08-2020</td><td>-</td></tr>
<tr><td>3.</td><td>Mr. M M Muthiah[5]</td><td>Non-Executive – Independent Director</td><td>07-10-2025</td><td>-</td></tr>
<tr><td>4.</td><td>Ms. Samina Hamied[6]</td><td>Non-Executive – Independent Director</td><td>11-02-2026</td><td>-</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td rowspan="6">3.</td><td rowspan="6">Risk Management Committee</td><td rowspan="6">Yes</td><td>1.</td><td>Ms. Shikha Sanjaya Sharma[3]</td><td>Chairperson- Non-Executive -Independent Director</td><td>08-08-2019</td><td>-</td></tr>
<tr><td>2.</td><td>Mr. Anish D Shah</td><td>Executive Director</td><td>01-04-2020</td><td>-</td></tr>
<tr><td>3.</td><td>Mr. Rajesh Ganesh Jejurikar</td><td>Executive Director</td><td>01-04-2020</td><td>-</td></tr>
<tr><td>4.</td><td>Mr. Ranjan Pant</td><td>Non-Executive - Non-Independent Director</td><td>08-08-2024</td><td>-</td></tr>
<tr><td>5.</td><td>Ms. Samina Hamied[6]</td><td>Non-Executive - Independent Director</td><td>07-10-2025</td><td>-</td></tr>
<tr><td>6.</td><td>Mr. Muthu Raju Paravasa Raju Vijay Kumar[2]</td><td>Non-Executive - Independent Director</td><td>11-02-2026</td><td>-</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td rowspan="3">4.</td><td rowspan="3">Stakeholders Relationship Committee</td><td rowspan="3">Yes</td><td>1.</td><td>Mr. M M Muthiah[5]</td><td>Chairperson - Non-Executive - Independent Director</td><td>28-05-2022</td><td>-</td></tr>
<tr><td>2.</td><td>Mr. Anand Gopal Mahindra</td><td>Non-Executive - Non-Independent Director</td><td>17-11-1992</td><td>-</td></tr>
<tr><td>3.</td><td>Ms. Nisaba Godrej</td><td>Non-Executive - Independent Director</td><td>08-08-2024</td><td>-</td></tr>
<tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td rowspan="4">5.</td><td rowspan="4">Corporate Social Responsibility Committee</td><td rowspan="4">Yes</td><td>1.</td><td>Mr. M M Muthiah</td><td>Chairperson - Non-Executive - Independent Director</td><td>28-05-2021</td><td>-</td></tr>
<tr><td>2.</td><td>Mr. Anand Gopal Mahindra</td><td>Non-Executive - Non-Independent Director</td><td>26-10-2005</td><td>-</td></tr>
<tr><td>3.</td><td>Mr. Anish D Shah</td><td>Executive Director</td><td>02-04-2021</td><td>-</td></tr>
<tr><td>4.</td><td>Ms. Padmasree Warrior</td><td>Non-Executive - Independent Director</td><td>17-05-2024</td><td>-</td></tr>
</table>

[1]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.
[2]Mr. 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.
[3]Ms. Shikha Sharma was elevated as Chairperson on the Governance, Nomination and Remuneration Committee and Risk Management Committee with effect from 7th October 2025. She ceased to be a Member of the Audit Committee with effect from 6th May 2026.
[4]Ms. Padmasree Warrior and Mr. Ranjan Pant were inducted as Members of the Audit Committee with effect from 6th May 2026.
[5]Mr. 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.
[6]Ms. 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)
08-04-2026	Yes	11	6	11-02-2026	7
05-05-2026	Yes	10	5		26
29-06-2026	Yes	9	4	31-03-2026	54

[1]to 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	04-05-2026	Yes	3	3	10-02-2026 13-03-2026	51
	29-06-2026	Yes	4	3	31-03-2026	55
Nomination and Remuneration Committee (Named as Governance, Nomination and Remuneration Committee)	04-05-2026	Yes	4	4	10-02-2026	-
Risk Management Committee[3]	-	-	-	-	10-02-2026	-
Stakeholders Relationship Committee	04-05-2026	Yes	3	2	10-02-2026	-
Corporate Social Responsibility Committee	04-05-2026	Yes	3	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

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 31st March 2026 was presented before the Board of Directors at its Meeting held on 5th May 2026. The report for the quarter ended 30th June 2026 would be placed before the Board of Directors at its Meeting scheduled to be held on 30th July 2026. The Company affirms that it is compliant with Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Name & Designation

Sailesh Kumar Daga
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Date: 2026.07.20 17:30:16 +05'30'

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.

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	**33**
No. of investor complaints disposed off during the Quarter	**31**
No. of investor complaints those remaining unresolved at the end of the Quarter	**3**

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.	Neon Hybren Private Limited	28-04-2026	0%	26%	26%
2.	Mahindra Electric Automobile Limited [1]	01-05-2026	100%	(7.55%)	92.45%
3.	Carnot Technologies Private Limited	25-05-2026	73%	16%	89%
4.	Mahindra Manulife Investment Limited	09-06-2026	0%	50%	50%

[1] *Compulsorily Convertible Preference Shares conversion during the quarter resulted into deemed dilution of the Company's stake.*

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
-	-	-	-	-

Details of Cyber Security Incidence for the period 1st April 2026 to 30th June 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**