

REF:NS:SEC:

6th December, 2019

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

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

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

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

Sub: Intimation pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Disclosure of Related Party Transactions

Dear Sir,

In compliance with the provision of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the disclosure of related party transactions of Mahindra & Mahindra Limited on a consolidated basis for the Half year ended on 30st September, 2019, in the format specified in the relevant accounting standards for annual results.

You are requested to take the above information on record.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a



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Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Consolidated Disclosure of Related Party transactions and balances for the half year ended 30 September 2019

The related parties of Mahindra & Mahindra Limited ('Parent') consists of its subsidiaries, associates, joint ventures, Key Managerial Personnel (KMP), close members of KMPs and entities controlled & jointly controlled by KMPs & welfare funds. Transactions and balances of Parent with its subsidiaries and those between the subsidiaries are eliminated on consolidation.

(a) The Group (Mahindra & Mahindra Limited and subsidiaries) had transactions and balances with the following related parties:

(i) Associates

S. No.	Name of Entity	S. No.	Name of Entity
1	Tech Mahindra Limited	17	Okanetsu Kogyo co., Ltd.
2	Mahindra CIE Automotive Limited	18	Kitaiwate Ryono co., Ltd.
3	CIE Automotive, S.A.	19	Aizu Ryono co., Ltd.
4	Swaraj Engines Limited	20	Joban Ryono co., Ltd.
5	Mahindra Finance USA, LLC	21	FukuryoKiki Hanbai co., Ltd.
6	PF Holdings B.V.	22	Ibaragi Ryono co., Ltd.
7	Pininfarina S.p.A.	23	Honda Seisakusho co., Ltd.
8	Satyam Venture Engineering Services Private Limited	24	Yamaichi Honten co., Ltd.
9	Tech Mahindra Foundation	25	Tohoku Agri Daiya Partnership
10	Tech Mahindra (Shanghai) Co. Limited	26	Tobu Ryono Kikai Partnership
11	Brainbees Solutions Private Limited	27	Chubu Ryono Kikai Partnership
12	HDG-Asia Ltd	28	Seibu Ryono Kikai Partnership
13	PSL Media & Communications Limited	29	Kyushu Mitsubishi Noki Partnership
14	Kumsan Dokum Mazelmeri A.S.	30	The East India Company Group Ltd BVI
15	Shiga Mitsubishi Nokihanbai co., Ltd.	31	Mahindra Knowledge Park Mohali Limited
16	Kagawa Mitsubishi Nokihanbai co., Ltd.		

(ii) Joint Ventures

S. No.	Name of Entity	S. No.	Name of Entity
1	Mahindra Tsubaki Conveyor Systems Private Limited	15	M.I.T.R.A. Agro Equipments Private Limited
2	Mahindra Homes Pvt Ltd	16	Mahindra Industrial Park Private Limited
3	Mahindra World City (Jaipur) Limited	17	Mahindra Happinest Developers Limited
4	Mahindra Inframan Water Utilities Pvt Ltd	18	Classic Legends Private Limited
5	Mahindra World City Developers Limited	19	Mahindra Ideal Lanka (Private) Limited
6	SY Auto Capital Co., LTD	20	Sampo-Rosenlew Oy, Finland
7	Mahindra Sanyo Special Steel Pvt.Ltd.	21	Transtech Logistics Private Limited
8	Mahindra Aerospace Private Limited	22	Mahindra Top Greenhouses Private Limited
9	Mahindra-BT Investment Company (Mauritius) Limited	23	Mahindra Summit Agriscience Limited
10	Mahindra Telephonics Integrated Systems Limited	24	Marvel Solren Private Limited (w.e.f from 23-08-2019)
11	Mahindra Industrial Park Chennai Ltd	25	Smartshift Logistics Solutions Private Limited (Formerly known as Resfeber Labs Private Limited)
12	Jinan Qingqi Peugeot Motocycles Co Ltd		
13	Brightsolar Renewable Energy Limited		
14	Zoomcar India Private Limited		



Consolidated Disclosure of Related Party transactions and balances for the half year ended 30 September 2019 (contd.)

(iii) Key Management Personnel (KMPs)

S. No.	Name of KMP	Designation
1.	Mr. Anand G. Mahindra	Executive Chairman
2.	Dr. Pawan Goenka	Managing Director
3.	Mr. Nadir B. Godrej	Independent Director
4.	Mr. R. K. Kulkarni (ceased to be Independent Director w.e.f. 08-08-2019)	Independent Director
5.	Mr. M. M. Murugappan	Independent Director
6.	Dr. Vishakha N. Desai	Independent Director
7.	Mr. Vikram Singh Mehta	Independent Director
8.	Mr. Anupam Puri (ceased to be Independent Director w.e.f. 08-08-2019)	Independent Director
9.	Mr. T. N. Manoharan	Independent Director
10.	Mr. Haigreave Khaitan (appointed as Independent Director w.e.f 08-08-2019)	Independent Director
11.	Mrs. Shikha Sharma (appointed as Independent Director w.e.f 08-08-2019)	Independent Director
12.	Mr. Vijay Kumar Sharma	Nominee Director

(iv) Close members of KMPs

S. No.	Name of the person	S. No.	Name of the person
1	Anuradha Mahindra	5	Swati Desai
2	Radhika Nath	6	Mamta Goenka
3	Suresh Kumar Goenka	7	Dr. T.N. Gajendran
4	Shakuntala Kulkarni		

(v) Entities controlled/jointly controlled by KMPs

S. No.	Name of Entity
1	The Indian & Eastern Engineer Company Private Limited
2	EPIC Television Network Private Limited
3	Empire Products Limited
4	Prudential Management & Services Pvt Ltd *

* Entity belonging to Promoter/ Promoter group holding 10% or more in the Company

(vi) Welfare Funds

S. No.	Name of the Funds
1.	M&M Employees' Welfare Fund 1
2.	M&M Employees' Welfare Fund 2
3.	M&M Employees' Welfare Fund 3
4.	Mahindra World School Education Trust



Consolidated Disclosure of Related Party transactions and balances for the half year ended 30 September 2019 (contd.)

(b) Transactions and balances of the Group with related parties on consolidated basis during the half year ended 30 September 2019:

Rupees crores

S.No.	Particulars	Associates	Joint Ventures	KMPs	Close members of KMPs and Entities controlled/jointly controlled by KMPs	Welfare Funds
A	Transactions :					
1	Purchases :					
	Goods	1,173.91	106.57	-	-	-
	Property, Plant and Equipment	40.27	-	-	-	-
	Services	213.37	1.35	-	-	-
2	Sales :					
	Goods	94.77	120.62	-	0.10	-
	Property, Plant and Equipment	0.05	-	-	-	-
	Services	31.71	14.74	-	0.01	-
3	Investments : Purchases/Subscribed/Conversion/Issued pursuant to Scheme of Arrangement		223.74			
4	Management contracts including deputation of personnel:					
	From Parties	0.03	0.46	-	-	-
	To Parties	2.49	0.40	-	0.10	-
5	Write-off of Receivables	30.01	-	-	-	-
6	Managerial remuneration	-	-	4.32	-	-
7	Commission and other benefits to Non-executive/ Independent / Nominee directors	-	-	0.32	-	-
8	Finance :					
	Inter-Corporate Deposits given	-	28.30	-	-	-
	Inter-Corporate Deposits taken	10.00	-	-	-	-
	Inter-Corporate Deposits refunded to parties	510.00	-	-	-	-
	Debentures issued to related parties	150.00	-	-	-	-
	Interest income	1.16	3.14	0.25	-	-
	Interest expense	19.07	-	-	-	-
	Proceeds from buyback of shares	446.85	-	-	-	-
	Dividend received	396.35	18.90	-	-	-
	Dividend distributed	-	-	3.28	120.29	1.09
9	Guarantees & Collaterals given	12.85	-	-	-	-
10	Guarantees and Collaterals taken	0.19	-	-	-	-
11	Other Transactions :					
	Other Income	7.20	1.05	-	0.21	-
	Other Expenses	0.12	106.16	-	0.09	-
	Reimbursements from parties	3.30	4.48	0.00	-	31.63
	Reimbursements to parties	0.07	2.10	-	-	-
B	Balances Outstanding :					
1	Trade and other payables	253.36	55.99	0.05	-	-
2	Trade and other receivables	345.39	226.01	10.62	1.90	48.63
4	Inter-Corporate Deposits given	-	36.87	-	-	-
5	Inter-Corporate Deposits taken	10.00	-	-	-	-
6	Debenture issued to related parties	150.00	63.82	-	-	-
7	Guarantees given outstanding	438.42	-	-	-	-
8	Advances given	-	37.40	-	-	-
10	Share Application Monies received, pending allotment	-	-	0.16	-	-

