

REF:NS:SEC
6th August, 2022

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 400 001.

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.

Dear Sirs,

Sub: Disclosure of Voting Results of the Remote e-voting and voting at the 76th Annual General Meeting of the Company held on 5th August, 2022, as per the requirements of Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

At the 76th Annual General Meeting ("AGM") of Mahindra & Mahindra Limited held on 5th August, 2022 through Video Conferencing ("VC") facility, all the items of business contained in the Notice of the AGM dated 28th May, 2022 were transacted and approved by the Shareholders with requisite majority.

The details of the combined voting results (i.e. result of remote e-voting together with that of the e-voting conducted at the AGM) are enclosed in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Scrutinizer's Report on the combined voting results is also attached herewith.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY
Encl: as above

Date of the AGM/EGM	:	5 th August, 2022
Total number of shareholders on record date		
- Book Closure dates being Saturday, 16 th July, 2022 to Friday, 5 th August, 2022 (both days inclusive).	:	6,14,768
- Cut-off date for ascertaining voting rights of Members i.e. 29 th July, 2022	:	6,19,410
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	:	11
- Public	:	614

Agenda-wise

The mode of voting for all the resolutions was:

1. Remote e-voting conducted between Monday, 1st August, 2022 (9:00 a.m. IST) and Thursday, 4th August, 2022 (5:00 p.m. IST); and
2. E-voting conducted at the 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, 2022 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	23,47,65,518	23,47,65,518	100.0000	23,47,65,518	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		23,47,65,518	100.0000	23,47,65,518	0	100.0000	0.0000
Public - Institutions	E-Voting	80,60,59,222	72,02,71,888	89.3572	71,80,02,122	22,69,766	99.6849	0.3151
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		72,02,71,888	89.3572	71,80,02,122	22,69,766	99.6849	0.3151
Public - Non Institutions	E-Voting	20,23,67,804	3,78,61,729	18.7094	3,78,59,574	2,155	99.9943	0.0057
	Poll		2,22,546	0.1100	2,22,271	275	99.8764	0.1236
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,80,84,275	18.8193	3,80,81,845	2,430	99.9936	0.0064
Total		1,24,31,92,544*	99,31,21,681	79.8848	99,08,49,485	22,72,196	99.7712	0.2288

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,63,58,668 shares representing 3.73% 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. 24,53,524 shares representing 0.20% 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. 5,43,814 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.

Resolution 2:-

Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 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	23,47,65,518	23,47,65,518	100.0000	23,47,65,518	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		23,47,65,518	100.0000	23,47,65,518	0	100.0000	0.0000
Public - Institutions	E-Voting	80,60,59,222	72,07,46,788	89.4161	71,84,77,022	22,69,766	99.6851	0.3149
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		72,07,46,788	89.4161	71,84,77,022	22,69,766	99.6851	0.3149
Public - Non Institutions	E-Voting	20,23,67,804	3,78,61,726	18.7094	3,78,59,554	2,172	99.9943	0.0057
	Poll		2,22,546	0.1100	2,22,271	275	99.8764	0.1236
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,80,84,272	18.8193	3,80,81,825	2,447	99.9936	0.0064
Total		1,24,31,92,544*	99,35,96,578	79.9230	99,13,24,365	22,72,213	99.7713	0.2287

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,63,58,668 shares representing 3.73% 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. 24,53,524 shares representing 0.20% 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. 5,43,814 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.

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	23,47,65,518	23,47,65,518	100.0000	23,47,65,518	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		23,47,65,518	100.0000	23,47,65,518	0	100.0000	0.0000
Public - Institutions	E-Voting	80,60,59,222	74,00,35,387	91.8091	74,00,35,387	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		74,00,35,387	91.8091	74,00,35,387	0	100.0000	0.0000
Public - Non Institutions	E-Voting	20,23,67,804	3,78,61,984	18.7095	3,78,59,512	2,472	99.9935	0.0065
	Poll		2,22,546	0.1100	2,22,271	275	99.8764	0.1236
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,80,84,530	18.8195	3,80,81,783	2,747	99.9928	0.0072
Total		1,24,31,92,544*	1,01,28,85,435	81.4745	1,01,28,82,688	2,747	99.9997	0.0003

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,63,58,668 shares representing 3.73% 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. 24,53,524 shares representing 0.20% 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. 5,43,814 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.

Resolution 4:-

Re-appointment of Dr. Anish Shah (DIN: 02719429), 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	23,47,65,518	23,47,65,518	100.0000	23,47,65,518	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		23,47,65,518	100.0000	23,47,65,518	0	100.0000	0.0000
Public - Institutions	E-Voting	80,60,59,222	73,98,10,987	91.7812	72,57,28,730	1,40,82,257	98.0965	1.9035
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		73,98,10,987	91.7812	72,57,28,730	1,40,82,257	98.0965	1.9035
Public - Non Institutions	E-Voting	20,23,67,804	3,78,61,682	18.7093	3,78,56,205	5,477	99.9855	0.0145
	Poll		2,22,546	0.1100	2,22,271	275	99.8764	0.1236
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,80,84,228	18.8193	3,80,78,476	5,752	99.9849	0.0151
Total		1,24,31,92,544*	1,01,26,60,733	81.4565	99,85,72,724	1,40,88,009	98.6088	1.3912

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,63,58,668 shares representing 3.73% 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. 24,53,524 shares representing 0.20% 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. 5,43,814 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.

Resolution 5:-

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	23,47,65,518	23,47,65,518	100.0000	23,47,65,518	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		23,47,65,518	100.0000	23,47,65,518	0	100.0000	0.0000
Public - Institutions	E-Voting	80,60,59,222	73,99,12,998	91.7939	60,39,61,440	13,59,51,558	81.6260	18.3740
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		73,99,12,998	91.7939	60,39,61,440	13,59,51,558	81.6260	18.3740
Public - Non Institutions	E-Voting	20,23,67,804	3,78,61,690	18.7093	3,78,06,741	54,949	99.8549	0.1451
	Poll		2,22,546	0.1100	2,22,271	275	99.8764	0.1236
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,80,84,236	18.8193	3,80,29,012	55,224	99.8550	0.1450
Total		1,24,31,92,544*	1,01,27,62,752	81.4647	87,67,55,970	13,60,06,782	86.5707	13.4293

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,63,58,668 shares representing 3.73% 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. 24,53,524 shares representing 0.20% 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. 5,43,814 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.

Resolution 6:-

Re-appointment of Messrs B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W100022) as Statutory Auditors of the Company for a second term of 5 (five) consecutive years from the conclusion of Seventy Sixth Annual General Meeting (AGM) until the conclusion of the Eighty-First AGM to be held in the year 2027.

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	23,47,65,518	23,47,65,518	100.0000	23,47,65,518	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		23,47,65,518	100.0000	23,47,65,518	0	100.0000	0.0000
Public - Institutions	E-Voting	80,60,59,222	74,00,35,387	91.8091	73,95,60,487	4,74,900	99.9358	0.0642
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		74,00,35,387	91.8091	73,95,60,487	4,74,900	99.9358	0.0642
Public - Non Institutions	E-Voting	20,23,67,804	3,78,61,697	18.7093	3,78,58,894	2,803	99.9926	0.0074
	Poll		2,22,546	0.1100	2,22,271	275	99.8764	0.1236
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,80,84,243	18.8193	3,80,81,165	3,078	99.9919	0.0081
Total		1,24,31,92,544*	1,01,28,85,148	81.4745	1,01,24,07,170	4,77,978	99.9528	0.0472

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,63,58,668 shares representing 3.73% 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. 24,53,524 shares representing 0.20% 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. 5,43,814 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.

Resolution 7:-

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, 2023.

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	23,47,65,518	23,47,65,518	100.0000	23,47,65,518	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		23,47,65,518	100.0000	23,47,65,518	0	100.0000	0.0000
Public - Institutions	E-Voting	80,60,59,222	74,00,35,387	91.8091	72,62,86,749	1,37,48,638	98.1422	1.8578
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		74,00,35,387	91.8091	72,62,86,749	1,37,48,638	98.1422	1.8578
Public - Non Institutions	E-Voting	20,23,67,804	3,78,61,672	18.7093	3,78,56,405	5,267	99.9861	0.0139
	Poll		2,22,546	0.1100	2,22,271	275	99.8764	0.1236
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,80,84,218	18.8193	3,80,78,676	5,542	99.9854	0.0146
Total		1,24,31,92,544*	1,01,28,85,123	81.4745	99,91,30,943	1,37,54,180	98.6421	1.3579

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,63,58,668 shares representing 3.73% 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. 24,53,524 shares representing 0.20% 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. 5,43,814 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.

Resolution 8:-

Payment of remuneration to Mr. Anand G. Mahindra (DIN: 00004695) as a Non-Executive Chairman of the Company for the Financial Year 2022-23, pursuant to the provisions of Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda /resolution?			Yes					
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	23,47,65,518	23,47,65,518	100.0000	23,47,65,518	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		23,47,65,518	100.0000	23,47,65,518	0	100.0000	0.0000
Public - Institutions	E-Voting	80,60,59,222	74,00,35,387	91.8091	72,33,31,235	1,67,04,152	97.7428	2.2572
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		74,00,35,387	91.8091	72,33,31,235	1,67,04,152	97.7428	2.2572
Public - Non Institutions	E-Voting	20,23,67,804	3,78,61,617	18.7093	3,78,40,553	21,064	99.9444	0.0556
	Poll		2,22,546	0.1100	2,22,271	275	99.8764	0.1236
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,80,84,163	18.8193	3,80,62,824	21,339	99.9440	0.0560
Total		1,24,31,92,544*	1,01,28,85,068	81.4745	99,61,59,577	1,67,25,491	98.3487	1.6513

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,63,58,668 shares representing 3.73% 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. 24,53,524 shares representing 0.20% 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. 5,43,814 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.

Resolution 9:-

Material Related Party Transactions between the Company and its Subsidiaries/ Associates.

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	23,47,65,518	NA					
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting	80,60,59,222	73,56,77,337	91.2684	47,60,08,530	25,96,68,807	64.7034	35.2966
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		73,56,77,337	91.2684	47,60,08,530	25,96,68,807	64.7034	35.2966
Public - Non Institutions	E-Voting	20,23,67,804	3,76,67,244	18.6133	3,76,09,838	57,406	99.8476	0.1524
	Poll		2,22,546	0.1100	2,22,271	275	99.8764	0.1236
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,78,89,790	18.7232	3,78,32,109	57,681	99.8478	0.1522
Total		1,24,31,92,544*	77,35,67,127	62.2242	51,38,40,639	25,97,26,488	66.4248	33.5752

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,63,58,668 shares representing 3.73% 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. 24,53,524 shares representing 0.20% 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. 5,43,814 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.

Resolution 10:-

Material Related Party Transactions pertaining to 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	23,47,65,518	NA					
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting	80,60,59,222	74,00,35,387	91.8091	74,00,35,387	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		74,00,35,387	91.8091	74,00,35,387	0	100.0000	0.0000
Public - Non Institutions	E-Voting	20,23,67,804	3,76,67,248	18.6133	3,76,64,139	3,109	99.9917	0.0083
	Poll		2,22,546	0.1100	2,22,271	275	99.8764	0.1236
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3,78,89,794	18.7232	3,78,86,410	3,384	99.9911	0.0089
Total		1,24,31,92,544*	77,79,25,181	62.5748	77,79,21,797	3,384	99.9996	0.0004

* Includes the following:-

1. Shares held by Custodians against which Depository Receipts have been issued.
2. 4,63,58,668 shares representing 3.73% 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. 24,53,524 shares representing 0.20% 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. 5,43,814 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.

There were no invalid votes cast in the Remote E-voting and e-voting at the AGM on the above Resolution Nos. 1 to 10.

Sachin Bhagwat
A.C.S.
Practicing Company Secretary

Scrutinizer's Report - Combined

To,
The Chairman of Seventy Sixth Annual General Meeting
of the Equity Shareholders of **Mahindra & Mahindra Limited**
held on the Fifth day of August 2022,
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, 2022 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	2,703	99,08,49,485	99.7712	Passed by requisite majority
Votes against the resolution	29	22,72,196	0.2288	
Total	2,732	99,31,21,681	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
42	2,05,84,691

Item No. 2 - Ordinary Resolution

Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 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	2,704	99,13,24,365	99.7713	Passed by requisite majority
Votes against the resolution	31	22,72,213	0.2287	
Total	2,735	99,35,96,578	100.000	

Abstained e- votes

Number of ballots	Number of e-vote(s)
41	2,01,09,791

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	2,723	101,28,82,688	99.9997	Passed by requisite majority
Votes against the resolution	28	2,747	0.0003	
Total	2,751	101,28,85,435	100.000	

Abstained e- votes

Number of ballots	Number of e-vote(s)
24	8,20,935

Item No. 4 – Ordinary Resolution

Re-appointment of Dr. Anish Shah (DIN: 02719429), 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	2,578	99,85,72,724	98.6088	Passed by requisite majority
Votes against the resolution	162	140,88,009	1.3912	
Total	2,740	101,26,60,733	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
42	10,45,638

Item No. 5 - 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	2,316	87,67,55,970	86.5707	Passed by requisite majority
Votes against the resolution	431	13,60,06,782	13.4293	
Total	2,747	101,27,62,752	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
40	9,43,615

Item No. 6 - Ordinary Resolution

Re-appointment of Messrs B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W100022) as Statutory Auditors of the Company for a second term of 5 (five) consecutive years from the conclusion of Seventy Sixth Annual General Meeting (AGM) until the conclusion of the Eighty-First AGM to be held in the year 2027.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,685	101,24,07,170	99.9528	Passed by requisite majority
Votes against the resolution	52	4,77,978	0.0472	
Total	2,737	101,28,85,148	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
39	8,21,218

SPECIAL BUSINESS

Item No. 7 – 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, 2023.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,638	99,91,30,943	98.6421	Passed by requisite majority
Votes against the resolution	95	1,37,54,180	1.3579	
Total	2,733	101,28,85,123	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
43	8,21,253

Item No. 8 – Special Resolution

Payment of remuneration to Mr. Anand G. Mahindra (DIN: 00004695) as a Non-Executive Chairman of the Company for the Financial Year 2022-23, pursuant to the provisions of Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,629	99,61,59,577	98.3487	Passed by requisite majority
Votes against the resolution	117	1,67,25,491	1.6513	
Total	2,746	101,28,85,068	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
36	8,21,302

Item No. 9 - Ordinary Resolution

Material Related Party Transactions between the Company and its Subsidiaries/ Associates.

	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,095	51,38,40,639	66.4248	Passed by requisite majority
Votes against the resolution	612	25,97,26,488	33.5752	
Total	2,707	77,35,67,127	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
45	52,79,399

Item No. 10 - Ordinary Resolution

Material Related Party Transactions pertaining to a Subsidiary of the Company.


	Number of ballots	Number of e-votes	Percentage of total e-votes	Result
Votes in favour of the resolution	2,648	77,79,21,797	99.9996	Passed by requisite majority
Votes against the resolution	53	3,384	0.0004	
Total	2,701	77,79,25,181	100.000	

Abstained e-votes

Number of ballots	Number of e-vote(s)
43	9,21,352

There were no invalid votes cast in the Remote E-voting and e-voting at the AGM on the above Resolution Nos. 1 to 10.

Thanking You,
Yours faithfully,



CS Sachin Bhagwat
Practicing Company Secretary
Membership No: ACS 10189
CP No.: 6029
UDIN: A010189D000752216

Countersigned by :
For Mahindra & Mahindra Limited



Narayan Shankar
Company Secretary
Membership No: ACS 8666

Place: Mumbai
Date: 6th August, 2022