

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L65921MH1991PLC059642

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAACM2931R

(ii) (a) Name of the company

MAHINDRA AND MAHINDRA

(b) Registered office address

GATEWAY BUILDING, APOLLO BUNDER,
MUMBAI
Maharashtra
400001

(c) *e-mail ID of the company

batwal.brijbala@mahindra.com

(d) *Telephone number with STD code

02266526000

(e) Website

www.mahindrafinance.com

(iii) Date of Incorporation

01/01/1991

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes

☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☒ Yes

☐ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent

L72400TG2017PLC117649

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32, Financial District, N
anakramguda, Serili ngampally NA

(vii) *Financial year From date 01/04/2022 (DD/MM/YYYY) To date 31/03/2023 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☐ Yes ☒ No

(a) If yes, date of AGM

(b) Due date of AGM

30/09/2023

(c) Whether any extension for AGM granted

☐ Yes ☒ No

(f) Specify the reasons for not holding the same

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

2

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K5	Financial and Credit leasing activities	98.8
2	K	Financial and insurance Service	K8	Other financial activities	1.2

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

8

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	MAHINDRA AND MAHINDRA L +	L65990MH1945PLC004558	Holding	52.16
2	MAHINDRA INSURANCE BROK +	U65990MH1987PLC042609	Subsidiary	80
3	MAHINDRA RURAL HOUSING F +	U65922MH2007PLC169791	Subsidiary	98.42
4	MAHINDRA MANULIFE INVEST +	U65900MH2013PTC244758	Subsidiary	51
5	MAHINDRA MANULIFE TRUSTE +	U67100MH2013PTC245464	Subsidiary	51
6	MAHINDRA FINANCE CSR FOU +	U85320MH2019NPL323553	Subsidiary	100
7	MAHINDRA IDEAL FINANCE LIM +		Subsidiary	58.2
8	MAHINDRA FINANCE USA LLC		Associate	49

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	2,500,000,000	1,235,529,920	1,235,529,920	1,235,529,920
Total amount of equity shares (in Rupees)	5,000,000,000	2,471,059,840	2,471,059,840	2,471,059,840

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity				
Number of equity shares	2,500,000,000	1,235,529,920	1,235,529,920	1,235,529,920
Nominal value per share (in rupees)	2	2	2	2
Total amount of equity shares (in rupees)	5,000,000,000	2,471,059,840	2,471,059,840	2,471,059,840

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	5,000,000	0	0	0
Total amount of preference shares (in rupees)	500,000,000	0	0	0

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares	5,000,000	0	0	0
Nominal value per share (in rupees)	100	100	100	100
Total amount of preference shares (in rupees)	500,000,000	0	0	0

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	233,125	1,235,296,712	1,235,529,920	2,471,059,800	2,471,059,800	
Increase during the year	0	115,190	115,190	0	0	0
i. Public Issues	0	0	0	0	0	
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify		115,190	115,190			
Dematerialisation of Shares						
Decrease during the year	115,190	0	115,190	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0

iv. Others, specify	115,190		115190			
Dematerialisation of Shares						
At the end of the year	117,935	1,235,411,9	1235529920	2,471,059,8	2,471,059,8	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE774D01024

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☒ Nil

[Details being provided in a CD/Digital Media]

☐

Yes

☐

No

☐

Not Applicable

Separate sheet attached for details of transfers

☐

Yes

☐

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input type="text"/>
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Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor	<input type="text"/>
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Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
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	Surname	middle name	first name
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Ledger Folio of Transferee	<input type="text"/>
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Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
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	Surname	middle name	first name
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Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	----------------------	--

Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor <div style="border: 1px solid black; width: 500px; height: 25px; margin-left: 10px;"></div>			
Transferor's Name	<div style="border: 1px solid black; width: 100%; height: 25px;"></div>	<div style="border: 1px solid black; width: 100%; height: 25px;"></div>	<div style="border: 1px solid black; width: 100%; height: 25px;"></div>
	Surname	middle name	first name
Ledger Folio of Transferee <div style="border: 1px solid black; width: 500px; height: 25px; margin-left: 10px;"></div>			
Transferee's Name	<div style="border: 1px solid black; width: 100%; height: 25px;"></div>	<div style="border: 1px solid black; width: 100%; height: 25px;"></div>	<div style="border: 1px solid black; width: 100%; height: 25px;"></div>
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	39,036,378	10000000/1000000/1000000	239,961,099,000
Partly convertible debentures	0		0
Fully convertible debentures	0		0
Total			239,961,099,000

Details of debentures				
Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	205,924,682,000	75,569,500,000	41,533,083,000	239,961,099,000
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

1

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Commercial Paper	81,500	500000	40,750,000,000	474822.48	38,698,028,249.7
Total	81,500		40,750,000,000		38,698,028,249.7

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

109,288,000,000

(ii) Net worth of the Company

170,889,100,000

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	644,399,987	52.16	0	
10.	Others	0	0	0	
	Total	644,399,987	52.16	0	0

Total number of shareholders (promoters)

1

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage

1.	Individual/Hindu Undivided Family				
	(i) Indian	82,206,844	6.65	0	
	(ii) Non-resident Indian (NRI)	2,451,412	0.2	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	90,574,489	7.33	0	
6.	Foreign institutional investors	183,453,834	14.85	0	
7.	Mutual funds	155,450,617	12.58	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	8,152,881	0.66	0	
10.	Others AIF+ESOP trust+IEPF+NBFC	68,839,856	5.57	0	
	Total	591,129,933	47.84	0	0

Total number of shareholders (other than promoters)

189,745

**Total number of shareholders (Promoters+Public/
Other than promoters)**

189,746

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

260

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
KOTAK FUNDS - INDIA				11,081,994	0.9
BANK MUSCAT INDIA				10,760,270	0.87
ELLIPSIS PARTNERS LL				9,000,000	0.73
VANGUARD EMERGIN				8,293,934	0.67

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
VANGUARD TOTAL IN +				7,874,973	0.64
KUWAIT INVESTMENT +				6,850,219	0.55
VALIANT MAURITIUS F +				6,044,889	0.49
GOVERNMENT PENSIC +				5,767,722	0.47
TEACHER RETIREMENT +				5,735,657	0.46
ISHARES CORE MSCI E +				5,396,141	0.44
EMERGING MARKETS C +				5,255,536	0.43
BLACKROCK GLOBAL I +				4,762,749	0.39
BNP PARIBAS ARBITRA +				4,696,389	0.38
VANGUARD FIDUCIAR +				3,607,364	0.29
DIMENSIONAL EMERG +				3,359,620	0.27
BEST INVESTMENT CO +				3,321,296	0.27
EMERGING MARKETS T +				3,157,666	0.26
KUWAIT INVESTMENT +				2,661,041	0.22
VALIANT INDIA OPPOI +				2,500,400	0.2
MORGAN STANLEY AS +				2,482,767	0.2
MACKENZIE EMERGIN +				2,235,495	0.18
VALIANT MAURITIUS F +				2,189,811	0.18
GENERAL ORGANIZAT +				2,100,595	0.17
MORGAN STANLEY IN +				2,095,284	0.17
CARNEGIE INDIENFON +				1,920,000	0.16

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	1	1
Members (other than promoters)	256,158	189,745
Debenture holders	37,859	28,354

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	0	0	0	0	0	0
B. Non-Promoter	2	7	1	9	0	0
(i) Non-Independent	2	2	1	3	0	0
(ii) Independent	0	5	0	6	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	2	7	1	9	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

12

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Anish Shah	02719429	Director	0	

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Dhananjay Mungale	00007563	Director	12,500	
C. B. Bhawe	00059856	Director	0	
Rama Bijapurkar	00001835	Director	30,000	
Milind Sarwate	00109854	Director	0	
Rebecca Nugent	09033085	Director	0	
Diwakar Gupta	01274552	Director	0	
Siddhartha Mohanty	08058830	Director	0	12/06/2023
Ramesh Iyer	00220759	Managing Director	1,813,750	
Amit Kumar Sinha	09127387	Director	0	
Vivek Karve	AAFPK1157P	CFO	0	
Brijbala Batwal	AFGPP7738B	Company Secretar	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

3

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Amit Raje	06809197	Whole-time director	28/07/2022	Ceased to be KMP and Director
Diwakar Gupta	01274552	Director	01/01/2023	Appointment
Siddhartha Mohanty	08058830	Director	01/04/2022	Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	28/07/2022	215,814	84	52.16

B. BOARD MEETINGS

*Number of meetings held

7

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	02/05/2022	10	10	100
2	28/07/2022	10	9	90
3	26/09/2022	9	8	88.89
4	04/10/2022	9	8	88.89
5	02/11/2022	9	9	100
6	03/02/2023	10	9	90
7	16/03/2023	10	10	100

C. COMMITTEE MEETINGS

Number of meetings held

34

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	02/05/2022	5	4	80
2	Audit Committee	28/07/2022	5	4	80
3	Audit Committee	20/09/2022	5	4	80
4	Audit Committee	02/11/2022	5	4	80
5	Audit Committee	03/02/2023	5	5	100
6	Audit Committee	16/03/2023	6	6	100
7	Nomination and Remuneration Committee	02/05/2022	4	4	100
8	Nomination and Remuneration Committee	28/07/2022	4	4	100
9	Nomination and Remuneration Committee	30/09/2022	4	4	100
10	Nomination and Remuneration Committee	01/11/2022	4	4	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								(Y/N/NA)
1	Anish Shah	7	7	100		6	85.71	
2	Dhananjay Mu	7	7	100		24	100	
3	C. B. Bhave	7	7	100		21	95.45	
4	Rama Bijapurk	7	7	100		13	81.25	
5	Milind Sarwate	7	7	100		29	100	
6	Rebecca Nuge	7	7	100		8	100	
7	Diwakar Gupta	2	2	100		2	100	
8	Siddhartha Mc	7	3	42.86		0	0	
9	Ramesh Iyer	7	7	100		23	100	
10	Amit Kumar Si	7	7	100		12	92.31	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Ramesh Iyer	Managing Director	67,769,226	0	0	3,863,472	71,632,698
2	Amit Raje	Whole-Time Director	40,188,729	0	43,474,558	765,594	84,428,881
	Total		107,957,955	0	43,474,558	4,629,066	156,061,579

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Vivek Karve	CFO	29,919,769	0	0	2,233,987	32,153,756
2	Brijbala Batwal	Company Secretary	7,510,789	0	1,333,916	216,744	9,061,449
	Total		37,430,558	0	1,333,916	2,450,731	41,215,205

Number of other directors whose remuneration details to be entered

9

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Anish Shah	Non Executive Dir	0	0	0	0	0
2	Dhananjay Mungale	Independent Dir	0	3,000,000	0	1,840,000	4,840,000
3	C. B. Bhawe	Independent Dir	0	3,000,000	0	1,710,000	4,710,000
4	Rama Bijapurkar	Independent Dir	0	3,000,000	0	1,250,000	4,250,000
5	Milind Sarwate	Independent Dir	0	3,000,000	0	2,070,000	5,070,000
6	Rebecca Nugent	Independent Dir	0	3,000,000	0	1,020,000	4,020,000
7	Amit Kumar Sinha	Non Executive Dir	0	0	0	0	0
8	Diwakar Gupta	Independent Dir	0	0	0	300,000	300,000
9	Siddhartha Mohanty	Non Executive Dir	0	0	0	300,000	300,000
	Total		0	15,000,000	0	8,490,000	23,490,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☐ Nil

0

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☐ Nil

0

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☐ Yes ☒ No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Makarand M. Joshi

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

3662

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ...

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dated

02/02/2022

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

00220759

To be digitally signed by

☒ Company Secretary

☐ Company secretary in practice

Membership number

5220

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

Attach**Attach****Attach****Attach****List of attachments****Remove attachment**

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMIED

DETAILS AS REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULES 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE YEAR ENDED 31ST MARCH, 2023 (INCLUDING TOP TEN EMPLOYEES OF THE COMPANY)

TITLE (MR/MS/DR etc.), NAME, DESIGNATION/NATURE OF DUTIES, QUALIFICATIONS, REMUNERATION (SUBJECT TO TAX) RS., AGE (YRS.), EXPERIENCE (YRS.), DATE OF COMMENCEMENT OF EMPLOYMENT, LAST EMPLOYMENT HELD (DESIGNATION/ORGANISATION)

DETAILS OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS PER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

*Mr. Amit Raje, Chief Operating Officer - Digital Finance - Digital Business Unit, MBA, B.SC, 8,44,28,881, 49, 21, 01-04-2021, Executive Vice-President, Partnerships & Alliances, Mahindra & Mahindra Limited.

Mr. Ramesh Iyer, Vice-Chairman & Managing Director, B.Com., MBA, 7,16,32,699, 64, 46, 01-10-1995, Regional Manager, Ashok Leyland Finance Limited.

Mr. Vivek Anant Karve, Chief Financial Officer of the Company and Group Financial Services Sector, CA, ICWA, B.Com, 3,21,53,756, 52, 32, 14-09-2020, CFO, Marico Industries Limited.

Mr. Raul Rebello, MD & CEO Designate and Chief Operating Officer - Core Business, PGDBM, B.SC, 2,77,77,851, 45, 21, 01-09-2021, Executive Vice-President & Head-Rural Lending & Financial Inclusion and Distribution Head, Axis Bank Limited.

Ms. Mallika Mittal, Chief Risk Officer, MBA, PGPMAX, 2,18,21,499, 49, 23, 09-11-2021, Senior Vice President, HDFC Bank Limited.

Mr. Mohammed Turra, Senior Vice President - Leasing Business, MBA, BE, 2,12,53,557, 48, 21, 01-01-2021, Vice-President - Group Strategy Office, Mahindra & Mahindra Limited.

*Mr. Manish Dabir, Senior Vice President - Partnerships - Digital Finance Business, B.com, 2,08,50,533, 48, 28, 07-07-2021, Head of Investor Relations, Aditya Birla Group.

Mr. Atul Joshi, Chief HR & Admin., MMS, BE, 2,01,55,436, 57, 35, 01-04-2020, Vice President - HR, Mahindra & Mahindra Limited.

Mr. Dinesh Prajapati, Head Accounts, Treasury and Corporate Affairs, ACA, Grad. ACMA, 1,98,82,561, 53, 29, 01-06-1995, Executive - Internal Audit, Rajinder Steels Limited.

Mr. Sandeep Mandrekar, Senior Vice-President and Business Head - LMV Loans, B.Sc., 1,95,13,101, 52, 29, 01-08-2012, Head of Sales-Volkswagen Group Sales India Limited.

DETAILS OF THE EMPLOYEES AS PER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 (OTHER THAN THOSE MENTIONED ABOVE)

Mr. Shantanu Padhye, Vice-President- Commercial Vehicle Loans, B.E. (Mech.), 1,87,11,110, 55, 31, 02-05-2017, Business Head- Tata Motors Finance Limited.

Mr. R Sundar, Associate Vice-President-Business Solutions, B.Com., EMBA, MCA (ICWA), 1,71,04,065, 55, 35, 01-11-2003, Senior Project Manager-ASP Technologies Limited.

Mr. Sanjay Parikh, Vice President and Head - Financial Products Distribution, CA, B.Com, 1,65,71,696, 53, 31, 01-10-2019, CFO, Mahindra Manulife Investment Management Private Limited.

Mr. H S Kamath, Vice-President - Farm Equipment Loans B.Com., MBA, 1,64,77,390, 52, 29, 30-07-1997, Executive - Corporate Finance, Tandem Financials Limited.

Mr. Rajesh Vasudevan, Chief Compliance Officer, B.Com., ACMA, 1,64,20,353, 54, 34, 15-03-1999, Executive-Corporate MIS & Accounts - Tata Finance Limited.

Mr. Dinesh Gangwani, Chief Information Officer, B.Tech, 1,59,52,425, 46, 25, 08-09-2021, CIO, Piramal Capital and Housing Finance.

Mr. Janardhanan Kannan, Vice-President-Legal, BBA, LLB, ACS, 1,55,47,086, 59, 35, 02-02-2009, Vice-President-Asset Reconstruction Division, Kotak Mahindra Bank Limited.

Mr. Shailesh Rao, Vice-President- Receivables and ARD, B.Com, MBA, 1,46,71,636, 52, 26, 02-11-1998, Executive, Vision Marketing Private Limited.

Mr. Khalid Khan, Associate Vice-President - Priority Sector Lending, M.Com., PGDBM, 1,46,28,541, 54, 28, 16-10-1995, Executive-Ashok Leyland Finance Limited.

Mr. Debashish Kar, Vice-President - Automotive Loans, B Com & MBA, 1,40,81,696, 54, 32, 01-07-1999, Manager-Transamerica Apple Distribution Finance Limited.

*Mr. Hemant Batra, Vice President - Small and Medium Enterprises, B.SC, PGPM, 1,27,27,367, 46, 22, 03-08-2021, Chief Risk Officer, Standard Chartered Investment & Loans Limited.

*Mr. Vineet Bhansali, Associate Vice-President, Digital Finance Business, B.Com., Chartered Accountant, 1,25,09,330, 43, 21, 01-08-2021, Head - Business Intelligence-Mahindra & Mahindra Limited.

Mr. Santosh Prajapati, Associate Vice-President-Data Science-Digital Finance Business, B.Sc., (Information Technology) Masters in Computer Application, 1,19,84,188, 38, 16, 29-11-2021, Senior Manager-Synechron.

Mr. Mohan Nair, Vice President - Corporate Communications & PR, B.com, PG Diploma, 1,17,52,820, 55, 33, 01-04-2021, Head - Corporate Communications, Mahindra & Mahindra Limited.

Mr. Mufaddal Choonia, Vice President -Emerging Asian Markets & New Initiatives, B.E, PGDIM, 1,16,47,933, 47, 23, 01-04-2019, CEO, Mahindra Racing SpA.

Mr. Priyesh Pandey, Associate Vice-President – Strategy, PGDBM, IIM Kozikode, 1,13,48,739, 48, 27, 03-12-2007, Head - Marketing & Strategy, Mahindra Insurance Brokers Limited.

Mr. Vinod Kumaran Nair, Associate Vice-President - Human Resources, MHRDM, 1,11,20,934, 47, 25, 16-09-2003, Executive HRD-CMS computers Limited.

Mr. U Narendra Bhat, General Manager-Receivable (Soft Bucket), MBA, 1,06,44,404, 59, 36, 03-01-2000, Assistant Manager-Kinectic Fincap Limited.

*Mr. Anurag Bindal, Associate Vice-President-Information Technology, B.Sc (Chemistry), Certified Project Management Professional, 1,05,51,596, 48, 23, 14-07-2022, Associate Vice President-Nucleus Software Exports Limited.

*Shivkumar NV, Deputy Senior Vice-President-Small & Medium Enterprises, CAIIB, 92,13,854, 53, 25, 01-08-2022, Head-Assets-Utkarsh Small Finance Bank Limited.

*Manaswini Goel, Vice-President Treasury, CA, 72,71,620, 46, 20, 01-01-2021, Senior General Manager-Corporate Finance, Mahindra & Mahindra Limited.

*Farida Balsara, Senior Vice-President - Legal Department, BA, L.L.B., 70,00,458,49, 20, 24-09-2022, Senior Vice President Group Legal, Mahindra & Mahindra Limited.

*Gaurav Verma, Associate Senior Vice-President-Coo's Officer-Core Business, BE, NITIE, Mumbai, 66,62,041, 41, 18, 22-11-2022, Senior Vice President, Axis Bank Limited.

* Part of the year

1. Nature of Employment of the Vice-Chairman & Managing Director and the Whole-time Director is subject to termination on three months' notice on either side.
2. None of the above employees is related to any Director of the Company.
3. None of the employees draw remuneration more than the Vice-Chairman & Managing Director and holds by himself/herself or along with his/her spouse and dependent children 2% or more of the equity shares of the Company.
4. Information about qualifications and last employment is based on particulars furnished by the concerned employee.
5. Terms and conditions of employment are as per Company's Rules/contract.
6. The remuneration calculated is as per Section 2(78) of the Companies Act, 2013.

For and on behalf of the Board

Dr. Anish Shah
Chairman
DIN: 02719429

Mumbai, 28th April 2023