

Quarterly Compliance Report on Corporate Governance

Name of the Company: Mahindra & Mahindra Limited

Quarter ending on: 31st March, 2015

Particulars		Clause Listing agreement	Compliance Status Yes/No	Remarks
(1)	(2)	(3)	(4)	(5)
II.	Board of Directors	49 (II)		
(A)	Composition of Board	49 (IIA)	Yes	
(B)	Independent Directors	49 (IIB)	Yes	<p>The Company has formulated criteria for performance evaluation of the Board, all individual Directors including the Independent Directors, the Chairman and all the Board constituted Committees and the same would be disclosed in the Annual Report for the Financial Year 2014-15.</p> <p>The Company has formulated familiarisation programmes for all the Directors. Details of such familiarisation programmes has been disclosed on the Company's website and a web link thereto shall be provided in the Annual Report for the Financial Year 2014-15.</p>
(C)	Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	



(1)	(2)	(3)	(4)	(5)
	(D) Other provisions as to Board and Committees	49 (IID)	Yes	
	(E) Code of Conduct	49 (IIE)	Yes	The Annual Report of 2014-15 shall contain a declaration of compliance with the Code of Conduct.
	(F) Whistle Blower Policy	49 (IIF)	Yes	Details of establishment of vigil mechanism will be disclosed in the Annual Report for the Financial Year 2014-15.
III.	Audit Committee	49 (III)		
	(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
	(B) Meeting of Audit Committee	49 (IIIB)	Yes	
	(C) Powers of Audit Committee	49 (IIIC)	Yes	
	(D) Role of Audit Committee	49 (IIID)	Yes	
	(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
IV.	Nomination and Remuneration Committee	49 (IV)	Yes	The Annual Report for the Financial Year 2014-15 shall contain disclosures on the Remuneration Policy and the Evaluation criteria.
V.	Subsidiary Companies	49 (V)	Yes	A web link of the Company's Policy for determining Material Subsidiaries shall be provided in the Annual Report for the Financial Year 2014-15.



(1)	(2)	(3)	(4)	(5)
VI.	Risk Management	49 (VI)	Yes	
VII.	Related Party Transactions	49 (VII)	Yes	
VIII.	Disclosures	49 (VIII)		
	(A) Related party transactions	49 (VIII A)	Yes	A web link of the Company's Policy on dealing with Related Party Transactions shall be provided in the Annual Report for the Financial Year 2014-15.
	(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	
	(C) Remuneration of Directors	49 (VIII C)	Yes	
	(D) Management	49 (VIII D)	Yes	The Management Discussion & Analysis shall form part of the Annual Report for the Financial Year 2014-15.
	(E) Shareholders	49 (VIII E)	Yes	Appropriate disclosures of relationships between Directors inter-se shall be made in the Annual Report for the Financial Year 2014-15.
	(I) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII I)	N.A	The same would be complied as and when monies are raised.



(1)	(2)	(3)	(4)	(5)
IX.	CEO/CFO Certification	49 (IX)	Yes	
X.	Report on Corporate Governance	49 (X)	Yes	The Report on Corporate Governance shall form part of the Annual Report for the Financial Year 2014-15.
XI.	Compliance	49 (XI)	Yes	The Compliance Certificate shall be annexed to the Directors Report and will be sent to Stock Exchanges alongwith the Annual Report for the Financial Year 2014-15.

For MAHINDRA & MAHINDRA LIMITED



 NARAYAN SHANKAR
COMPANY SECRETARY

Place: Mumbai
Date: 13.04.2015