Mahindra

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

Tel: +91 22 24901441
Fax: +91 22 24975081

REF:NS:SEC:
26th September, 2016

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.

Re.: **Issue of Non-Convertible Debentures aggregating Rs.475 crores**

In furtherance to our letters dated May 25, 2016 and May 30, 2016, we would like to inform you that the Loans & Investment Committee at its Meeting held today i.e. on September 26, 2016, from 11:00 a.m. to 11.30 a.m., has approved issuance and offer of 4,750 Rated, Listed, Unsecured, Redeemable, 7.57% Non-Convertible Debentures of face value Rs.10,00,000/- each **("NCDs")**, at par, aggregating to Rs.475 crores on private placement basis.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in Annexure A to this letter.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,
For **MAHINDRA & MAHINDRA LIMITED**

NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: as above.

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Annexure A

Issuance of Securities

Sr. No.	Details of Events that need to be provided	Information of such event(s)
i)	Type of securities proposed to be issued	Rated, Listed, Unsecured, Redeemable, 7.57% Non-Convertible Debentures ("NCDs")
ii)	Type of issuance	Private Placement
iii)	Total number of securities proposed to be issued or the total amount for which the securities will be issued	4,750 NCDs of Rs.10,00,000 each aggregating Rs.475 crores
iv)	Size of the issue	Rs.475 crores
v)	Whether proposed to be listed? If yes, name of the stock exchange(s)	Yes, BSE Limited
vi)	Tenure of the instrument - date of allotment and date of maturity	10 years Deemed Date of Allotment – 27.09.2016 Date of Maturity – 25.09.2026 (as per Business Day Convention)
vii)	Coupon/interest offered, schedule of payment of coupon/interest and principal	Coupon Rate 7.57% payable annually and Principal on Maturity.
viii)	Charge/security, if any, created over the assets	The NCDs are unsecured
ix)	Special right/interest/privileges attached to the instrument and changes thereof	Nil
x)	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Nil
xi)	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Nil
xii)	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	Bullet Redemption of proposed NCDs on 25th September 2026 (as per Business Day Convention)