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:
30th May, 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.

Dear Sirs,

Sub: Decision of the Board of Directors of Mahindra & Mahindra Limited at its Meeting held on 30th May, 2016 regarding:

I. Payment of Dividend, fixing of the Annual General Meeting and closure of Register of Members and Share Transfer Books

II. Seeking Shareholders' approval at the ensuing Annual General Meeting to raise funds by way of issuance of debt securities including but not limited to secured/unsecured redeemable Non-convertible Debentures and/or Commercial Papers under Private Placement basis for an aggregate amount not exceeding Rs.5,000 crores

This is to inform you that the Board of Directors of the Company at its Meeting held on 30th May, 2016, has:

I. Approved recommendation of a Dividend of Rs. 12.00 (240%) per Ordinary (Equity) Share of the face value of Rs.5 each.

The 70th Annual General Meeting ("AGM") of the Company will be held on Wednesday, 10th August, 2016 at 3.00 p.m. at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg (New Marine Lines), Mumbai – 400 020.

The Register of Members and Share Transfer Books of the Company will remain closed for payment of dividend and Annual General Meeting from Saturday, 23rd July, 2016 to Wednesday, 10th August, 2016, both days inclusive.

The dividend on Ordinary (Equity) Shares for the year ended 31st March, 2016, as recommended by the Board of Directors and as may be declared at the AGM, will be paid/ dispatched after 10th August, 2016 to those shareholders or their mandates:

a) whose names appear as Beneficial Owners as at the end of the business hours on Friday, 22nd July, 2016 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of shares held in electronic form; and

b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the

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Company/ its Registrars & Share Transfer Agents on or before Friday, 22nd July, 2016.

II. Approved an enabling Resolution, subject to Shareholders' approval at the ensuing Annual General Meeting of the Company, inter alia, to raise funds by way of issuance of debt securities including but not limited to secured/unsecured redeemable Non-convertible Debentures and/or Commercial Papers under Private Placement basis for an aggregate amount not exceeding Rs.5,000 crores, and authorised the Loans and Investment Committee of the Company to determine the detailed terms and conditions thereof.

The Shareholders of the Company, at the last Annual General Meeting held on 7th August, 2015, had approved issuance of securities including but not limited to secured/unsecured redeemable Non-convertible Debentures and/or Commercial Papers under Private Placement basis for an aggregate amount not exceeding Rs.5,000 crores. The Company has till date not issued any securities pursuant to this approval. Since the approval of the Shareholders in case of offer or invitation for non-convertible debentures has a validity of one year in terms of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, it is proposed to seek fresh approval from Shareholders at the ensuing Annual General Meeting.

This is an intimation under Para A 4. d) of Schedule III of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The Meeting of the Board of Directors of the Company commenced at 10.30 a.m. and concluded at 2.00 p.m.

This intimation is also being uploaded on the Company's website at http://www.mahindra.com.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

cc:

1. National Securities Depository Limited
Trade World, 4th Floor,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013
Fax No.: 5660 8035/2497 6351

2. Central Depository Services (India) Limited
P.J. Towers, Dalal Street,
Mumbai 400 001
Fax No.: 22723199