Mahindra

Mahindra & Mahindra Ltd.
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REF:NS:SEC:
3rd July, 2013

The Secretary
National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

Dear Sir,

Sub: Mahindra & Mahindra Limited places 50 year Rs. 500 crores NCDs

Please find enclosed a Press Release pertaining to the captioned subject issued by the Company.

Kindly take the above on record.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl: as above.

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Mahindra
Rise.

Press Release

For Immediate Dissemination

Mahindra & Mahindra Ltd. places 50 year Rs. 500 crore NCDs

July 03, 2013, Mumbai: Mahindra & Mahindra Ltd. (M&M), one of India's leading business groups, today announced that it has successfully placed a NCD series of 50-year maturity for Rs. 500 crore on private placement basis. The NCDs will be unsecured, rated, listed, redeemable at the end of 50th year and will carry a coupon of 9.55% pa payable annually. This is the first ever INR-denominated NCD issue with a 50-year bullet maturity offered by an Indian corporate. The successful placement of the NCDs is testimony to the unassailable reputation and credit worthiness of M&M.

The proceeds of this issue will be used for capex, long term working capital requirements and refinancing of loans taken for capital expenditure.

Credit Rating Agencies, CRISIL and ICRA have assigned AA+/stable rating to the issue.

"This is a benchmark deal as it has explored an uncharted maturity horizon and tries to extend the corporate bond yield curve beyond 30 years in the Indian bond market. It helps create space for our company's future capital market offerings. It is a validation of M&M's reputation for reliability and strong corporate governance standards, and the excellent credit profile it enjoys with the investors. We are proud of the fact that M&M is among the very select few Indian corporates who can create rather than follow markets," said **V.S. Parthsarathy, Group CIO, EVP – Group M&A, Finance & Accounts and Member of the Group Executive Board.**

"This resonates with our philosophy of Rise which is built on the pillars of Accepting No Limits, Alternative Thinking and Driving Positive Change," he added.

YES Bank was the sole arranger and underwriter for the deal.

About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.2 billion multinational group based in Mumbai, India, Mahindra employs more than 155,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, information technology and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2012, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. In 2013, the Mahindra Group received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category.

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Mahindra Rise.

Pinterest

For further enquiries

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