

REF:NS:SEC:

17th April, 2020

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.

Sub: Issue of Non-Convertible Debentures aggregating Rs. 1,000 crores

In furtherance to our letters dated 21st May, 2018 and 29th May, 2018, we would like to inform you that the Loans & Investment Committee at its meeting held today from 2 pm to 2.28 pm, has approved issuance and offer of 10,000 Rated, Listed, Unsecured, Redeemable, 6.65% Non-Convertible Debentures of face value Rs.10,00,000/- each ("NCDs"), at par, aggregating Rs.1,000 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.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

Issuance of Securities

Annexure A

Sr. No.	Details of Events that need to be provided	Information of such events(s)
(i)	Type of securities proposed to be issued	Rated, Listed, Unsecured, Redeemable, 6.65% 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	6.65 % 10,000 NCDs of Rs.10,00,000 each aggregating Rs.1,000 crores
(iv)	Size of the issue	Rs.1,000 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	Tenure : 3 years Deemed Date of Allotment - 20 th April 2020 Date of Maturity - 20 th April 2023 (as per Business Day Convention)
(vii)	Coupon/interest offered, schedule of payment of coupon/ interest and principal	Coupon Rate 6.65% 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 20 th April 2023 (as per Business Day Convention)