

REF:NS:SEC:  
5<sup>th</sup> June, 2020

**National Stock Exchange of India Limited**  
"Exchange Plaza", 5<sup>th</sup> 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. 500 crores**

In furtherance to our letters dated 21<sup>st</sup> May, 2018 and 29<sup>th</sup> May, 2018, we would like to inform you that the Loans & Investment Committee at its meeting held today from 1.30 p.m. to 2.05 p.m., has approved issuance and offer of 6.19%, 5,000 nos. of Rated, Listed, Unsecured, Redeemable Non-Convertible Debentures of Rs.10,00,000/- each aggregating Rs.500 crores for cash at par, ('NCDs') 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 9<sup>th</sup> 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	6.19% Rated, Listed, Unsecured, Redeemable, 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	6.19% 5,000 NCDs of Rs.10,00,000 each aggregating Rs.500 crores
(iv)	Size of the issue	Rs.500 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	<p><b>Tenure</b> : 5 years</p> <p><b>Deemed Date of Allotment</b> – 8<sup>th</sup> June, 2020</p> <p><b>Date of Maturity</b> – June 8, 2025 (Unless this date is not a Business Day in which case the Redemption Date will be the date calculated as per Business Day Convention).</p>
(vii)	Coupon/interest offered, schedule of payment of coupon/ interest and principal	Coupon Rate 6.19% 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	<p><u>Put Option</u></p> <p>The Debenture Holders shall have the option to redeem in full the Debentures at the end of year 3 and year 4 from the Deemed Date of Allotment i.e. on June 8, 2023 and June 8, 2024 (unless this date is not a Business Day in which case the Put Date will be the date calculated as per Business Day Convention).</p> <p><u>Put Price</u></p> <p>The Debentures shall be redeemed at par.</p> <p><u>Put Notification Time</u></p> <p>Written notice to be served minimum 30 (thirty) days prior to the Put Date.</p>

		<p><u>Call Option</u> Issuer shall have the option to redeem in part or in full the Debentures at the end of year 3 and year 4 from the Deemed Date of Allotment i.e. on June 8, 2023 and June 8, 2024 respectively (unless this date is not a Business Day in which case the Call Date will be the date calculated as per Business Day Convention).</p> <p><u>Call Price</u> The Debentures shall be redeemed at par.</p> <p><u>Call Notification Time</u> Written notice to be served minimum 30 (thirty) days prior to the Call date.</p>
(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;	Redemption Date for NCD - 5 years from the Deemed Date of Allotment i.e. June 8, 2025 (Unless this date is not a Business Day in which case the Redemption Date will be the date calculated as per Business Day Convention).