

8th January, 2018

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

Dear Sirs,

Sub.: Reporting of data pertaining to Privately Placed Non-Convertible Debentures issued by the Company

This is with reference to the Securities and Exchange Board of India Circular bearing reference number CIR/IMD/DF-1/67/2017 dated 30th June, 2017 ("Circular"), in connection with specifications related to International Securities Identification Number (ISINs) for debt securities issued under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008.

In connection with Clause 2.4 read with Clause 3.1.4 of the aforesaid Circular, we, hereby confirm that the Company does not have any provision whether express or implied in the Articles of Association of the Company ("AOA") which is contrary to consolidation and re-issuance of debt securities.

Accordingly, the Company is not required make any alteration in the AOA to comply with the provisions of the said Circular.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For MAHINDRA AND MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

- CC:-
- 1) The Managing Director
National Securities Depository Limited
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai- 400 013
 - 2) The Managing Director
Central Depository Services (India)
Limited,
Phiroze Jeejeebhoy Towers,
28th Floor, Dalal Street,
Mumbai- 400 023

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