

REF:NS:SEC:

24th May, 2017

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: Board Meeting of Mahindra & Mahindra Limited to be held on 30th May, 2017

This is in furtherance to our letter dated 28th April, 2017 informing about 30th May, 2017 being the date of the Board Meeting for, inter alia, considering and approving the audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2017.

We wish to further inform you in terms of the requirement of Regulation 29(1)(d) read with Regulation 29(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that, at the said Board Meeting, the Board will also consider a proposal to pass an enabling Resolution, subject to Shareholders' approval at the ensuing Annual General Meeting ("AGM") of the Company, inter alia, to raise funds by way of 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 Shareholders of the Company, at the last AGM held on 10th August, 2016, 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. Pursuant to the said approval, out of the approved limit of Rs.5,000 crores, the Company has utilised Rs.475 crores by issuing 4,750 Unsecured Redeemable Non-Convertible Debentures of Rs.10,00,000 each and Commercial Paper of Rs.300 crores (repaid in December, 2016 on maturity).

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 by way of a Special Resolution at the ensuing AGM.

You are requested to kindly note the same.

Yours faithfully,
For **MAHINDRA & MAHINDRA LIMITED**


NARAYAN SHANKAR
COMPANY SECRETARY

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