

Ref. NS: SEC

26th December, 2017

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400001

The Secretary
National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd Floor
Plot No.3-1."G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East),
Mumbai - 400 051

The Secretary
Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222
B.P. 165, L-2011 Luxembourg

The Secretary
London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS

Dear Sirs,

Sub: Allotment of Bonus Ordinary (Equity) Shares

We refer to our letter dated 10th November, 2017 regarding issue of Bonus Ordinary (Equity) Shares and 16th December, 2017 intimating the voting results of the Postal Ballot.

This is to inform you that the Company has, on 26th December, 2017, allotted 62,15,96,272 Ordinary (Equity) Shares of Rs. 5/- each as fully paid-up bonus equity shares, to the members whose names appear in the Register of Members of the Company/list of beneficial owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited as on 23rd December, 2017, 'the Record Date' fixed for this purpose, in the proportion of 1:1 i.e. 1 (One) fully paid-up Bonus Ordinary (Equity) Share of Rs. 5/- each of the Company for every 1 (One) fully paid -up Ordinary (Equity) Share of Rs. 5/- each held as on the Record Date. The shares so allotted shall rank pari passu with the existing Ordinary (Equity) Shares of the Company.

Consequent to the allotment of bonus equity shares, the paid-up share capital of the Company stands increased to Rs. 621,59,62,720 divided in 124,31,92,544 Ordinary (Equity) Shares of Rs. 5/- each, fully paid-up.

You are requested to take note of the same.

Thanking you,

Yours faithfully,
For Mahindra & Mahindra Limited


NARAYAN SHANKAR
COMPANY SECRETARY