

REF:NS:SEC:

Date: 6th November, 2017

National Stock Exchange of India Limited
5th floor, Exchange Plaza
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

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

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: Proposed Initial Public Offering ("Offer") of Mahindra Logistics Limited ("MLL") –
Disclosure under Regulation 30 read with Schedule III of the SEBI (Listing
Obligations & Disclosure Requirements) Regulations, 2015**



We refer to our letters dated 17th October, 2017, 23rd October, 2017 and 3rd November, 2017, with respect to the Initial Public Offering ("Offer") of Mahindra Logistics Limited, a subsidiary of the Company ("MLL") and wish to inform you that, as communicated by MLL to the Company, the Prospectus in relation to the Offer filed by MLL with the Registrar of Companies, Mumbai ("RoC"), has been approved on 6th November, 2017 by the RoC.

The Offer comprises of an offer for sale of 1,93,32,346 equity shares of Rs.10 each of MLL ("Equity Shares") for an Offer price of Rs.429 per Equity Share, aggregating Rs. 8,288.33 million (subject to finalization of basis of allotment and as adjusted for discount of Rs.42/- per Equity Share on the Offer price to the eligible employees).

(This announcement is not an offer of securities for sale in the United States. Any securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or any United States state securities laws, and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable US state securities laws. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.)

Kindly take the same on record and acknowledge the receipt.

Yours faithfully,
For Mahindra & Mahindra Limited



NARAYAN SHANKAR
COMPANY SECRETARY