

REF: NS: SEC  
4<sup>th</sup> May, 2023

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

Dear Sir,

**Re: Intimation for exercise of Put Option and Record Date pursuant to Regulations 51 and 60 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") - ISIN - INE101A08112 Security Code - 959586 Scrip ID - 619MML25**

This is in further to our earlier intimations dated 19<sup>th</sup> October, 2022 and 24<sup>th</sup> March, 2023 intimating about:

- Record Dates for the payment of Annual Interest/ Redemption of the privately placed Non-Convertible Debentures issued by the Company during the period 1<sup>st</sup> January, 2023 to 31<sup>st</sup> December, 2023, pursuant to Regulation 60(2) of the Listing Regulations; and
- Details of Non-Convertible Debentures issued on Private Placement basis for which Interest and/or Redemption shall be due and payable during the First Quarter (April-June) of FY24, pursuant to Regulation 57(4) of the Listing Regulations.

Pursuant to the provisions of Regulation 51 of the Listing Regulations and Regulation 15(7) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, we hereby inform you that the Company has today received Notices informing exercise of Put Option from the following holders of 6.19%, Unsecured Listed, Rated, Redeemable Non-Convertible Debentures issued on private placement basis ("NCDs") as per the terms and conditions of issue stated in the Supplementary Debenture Trustee Agreement dated 3<sup>rd</sup> September, 2020 and copies of the aforesaid Notice(s) are enclosed as 'Annexure - I'

Sr. No.	Name of the Debenture Holder(s)
1	ICICI Prudential Ultra Short Term Fund
2	State Bank of India
3	SBI Corporate Bond Fund

Further, pursuant to Regulation 60(2) of the Listing Regulations read with our letter dated 19<sup>th</sup> October, 2022, we hereby inform you that the Company has fixed Record Date for the purpose of Redemption of the aforesaid NCDs pursuant to the exercise of the Put Option by the Debenture Holders, as per the terms of issue of NCDs in addition to interest. The details of Record date is as follows:

Particulars	Amount outstanding (Rs.)	Record Date	Purpose	ISIN	Redemption Payment (pursuant to Put Option) & Interest Payment Date	Quarter Ending on
M&M 6.19% NCDs 5,000 Debentures of Rs. 10,00,000 each. (Scrip Code - 959586 & Scrip ID - 619MML25)	500,00,00,000	20 <sup>th</sup> May, 2023	Annual Interest Payment and Redemption (pursuant to Put Option)	INE101A08112	8 <sup>th</sup> June, 2023	30 <sup>th</sup> June, 2023 (Q1 FY24)

Contd. ...2

...2...

The above NCDs shall be redeemed along with interest accrued on the redemption date as per the terms of issue of NCDs.

Request you to kindly take the same on record.

Thanking You,  
Yours faithfully,

For **MAHINDRA AND MAHINDRA LIMITED**

**NARAYAN SHANKAR**  
**COMPANY SECRETARY**

Encl.: a/a

CC:

Axis Trustee Services Limited  
The Ruby, 2<sup>nd</sup> Floor, SW, 29, Senapati  
Bapat Marg, Dadar West, Mumbai- 400028.

The Managing Director  
National Securities Depository Limited  
4<sup>th</sup> Floor, 'A' Wing, Trade World,  
Kamala Mills Compound, Senapati Bapat Marg,  
Lower Parel, Mumbai- 400 013.

The Managing Director  
Central Depository Services (India)  
Limited, Marathon Futurex, A- Wing,  
25<sup>th</sup> Floor, NM Joshi Marg,  
Lower Parel, Mumbai- 400 013.

KFin Technologies Limited  
Unit: Mahindra & Mahindra Limited  
Selenium, Tower B,  
Plot number 31- 32, Gachibowli  
Financial District, Nanakramguda,  
Hyderabad, Telangana - 500032.



We understand your world

HDFC Bank Limited.  
Empire Plaza I Chandan Nagar  
Lbs Marg Vikhroli West  
Mumbai Maharashtra - 400083

**THE EIGHTH SCHEDULE ABOVE REFERED TO**

(Put Option Notice)

From: ICICI Prudential Ultra Short Team Fund as the Debenture Holder

To: Mahindra & Mahindra Limited as the Issuer

Date: 04/05/2023.

Dear Sirs,

Subject: Supplementary Debenture Trustee Agreement dated September 3, 2020 (the "Agreement") in relation to the issue and allotment 5,000 unsecured, listed rated redeemable non-convertible debentures having a face value of INR 10,00,000 (Indian Rupees Ten Lakhs) each aggregating to INR 500,00,00,000 (Indian Rupees Five Hundred Crores) ("Debentures"), on a private placement basis (the "Issue").

We refer to paragraph (8)(iii) of Schedule I (Terms and Conditions of the Debentures) of the Agreement. This is a Put Option Notice. Terms defined in the Agreement shall have the same meaning when used in this notice unless given a different meaning in this Put Option Notice.

In terms of paragraph (8)(iii) of Schedule I (Terms and Conditions of the Debentures) of the Agreement, we wish to exercise our Put Option and accordingly hereby request the issuer to redeem the Debentures held by us and pay an amount of {50,00,00,000 (Rs. Fifty Crores)+Interest} (which shall include all other amounts payable under the Transaction Documents or otherwise in respect of such Debentures).

The Put Option Date shall be {08/06/2023}

For and on behalf of [Name of Debenture holder]

By their Constituted Attorney

**HDFC BANK LTD.**

  
Authorised Signatory  
Authorised Signatory

[www.hdfcbank.com](http://www.hdfcbank.com)

## THE EIGHTH SCHEDULE ABOVE REFERRED TO

(Put Option Notice)

From: **STATE BANK OF INDIA** as the Debenture Holder

To: Mahindra &amp; Mahindra Limited as the Issuer

Date: 04-05-2023

Dear Sirs,

Subject: Supplementary Debenture Trustee Agreement dated September 3, 2020 (the "Agreement") in the relation to the issue and allotment 5,000 unsecured, listed rated redeemable non-convertible debentures having a face value of INR 10,00,000 (Indian Rupees Ten Lakhs) each aggregating to INR 500,00,00,000 (Indian Rupees Five Hundred Crores) ("Debentures"), on a private placement basis (the "Issue").

We refer to paragraph (8)(iii) of Schedule I (Terms and Conditions of the Debentures) of the Agreement. This is a Put Option Notice. Terms defined in the Agreement shall have the same meaning when used in this notice unless given a different meaning in this Put Option Notice.

In terms of paragraph (8)(iii) of Schedule I (Terms and Conditions of the Debentures) of the Agreement, we wish to exercise our Put Option and accordingly hereby request the Issuer to redeem the Debentures held by us and pay an amount of Rs. **1,000,000,000.00** (which shall include all other amounts payable under the Transaction Documents or otherwise in respect of such Debentures)

The Put Option Date shall be **08<sup>th</sup> June, 2023**

In this regard, kindly arrange to credit the principal along with the interest proceeds to the bank account details mentioned below.

Beneficiary Name	DP ID	Client ID	Quantity Exercised	Principal Amount INR
STATE BANK OF INDIA	IN303786	10000023	1000	1,00,00,00,000.00

Bank Account Number : **31148293328**IFSC Code : **SBIN0009995**Branch : **SBI, CAG, Mumbai**LEI Number : **5493001JZ37UBBZF6L49** Valid up to 07/10/2023

Incase TDS is being deducted from the Put option payment for client - SBI, we request you to deduct the tax at rate of 10 percent.



~~Authorised Signatory~~

## THE EIGHTH SCHEDULE ABOVE REFERRED TO

(Put Option Notice)

From: **SBI CORPORATE BOND FUND** as the Debenture Holder

To: Mahindra &amp; Mahindra Limited as the Issuer

Date: 04-05-2023

Dear Sirs,

Subject: Supplementary Debenture Trustee Agreement dated September 3, 2020 (the "Agreement") in the relation to the issue and allotment 5,000 unsecured, listed rated redeemable non-convertible debentures having a face value of INR 10,00,000 (Indian Rupees Ten Lakhs) each aggregating to INR 500,00,00,000 (Indian Rupees Five Hundred Crores) ("Debentures"), on a private placement basis (the "Issue").

We refer to paragraph (8)(iii) of Schedule I (Terms and Conditions of the Debentures) of the Agreement. This is a Put Option Notice. Terms defined in the Agreement shall have the same meaning when used in this notice unless given a different meaning in this Put Option Notice.

In terms of paragraph (8)(iii) of Schedule I (Terms and Conditions of the Debentures) of the Agreement, we wish to exercise our Put Option and accordingly hereby request the Issuer to redeem the Debentures held by us and pay an amount of **Rs.3,500,000,000.00** (which shall include all other amounts payable under the Transaction Documents or otherwise in respect of such Debentures)

The Put Option Date shall be **08<sup>th</sup> June, 2023.**

In this regard, kindly arrange to credit the principal along with the interest proceeds to the bank account details mentioned below.

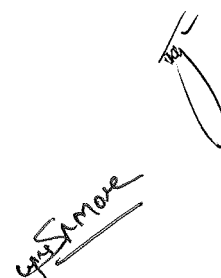
Beneficiary Name	DP ID	Client ID	Quantity Exercised	Principal Amount INR
SBI CORPORATE BOND FUND	IN303786	10006360	3,500	35,00,000,000.00

Bank Account Number : **33549552487**IFSC Code : **SBIN0009995**

Branch : SBI, CAG, Mumbai

LEI Number : 335800ABZMKJ462QSS41 Valid up to 21/01/2024

**Also note that Mutual Fund is exempted from Tax under section 10 (23) D of Income Tax Act 1961.**



Authorised Signatory