

REF:NS:SEC:

29th May, 2019

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: Outcome of Meeting of the Board of Directors of Mahindra & Mahindra Limited held on 29th May, 2019

This is to inform you that the Board of Directors of the Company at its Meeting held on 29th May, 2019, has approved the following:

I. Dividend, AGM and Book Closure Dates

- Recommendation of a Dividend of Rs.8.5 (170%) per Ordinary (Equity) Share of the face value of Rs.5 each.

This is an intimation under Para A 4. a) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- The 73rd Annual General Meeting ("AGM") of the Company will be held on Wednesday, 7th August, 2019 at 3.00 p.m. at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg (New Marine Lines), Mumbai - 400 020.
- The Register of Members and Share Transfer Books of the Company will remain closed for payment of dividend and AGM from Saturday, 20th July, 2019 to Wednesday, 7th August, 2019, both days inclusive.

The dividend on Ordinary (Equity) Shares for the year ended 31st March, 2019, as recommended by the Board of Directors and as may be declared at the AGM, will be paid/dispatched after 7th August, 2019 to those Shareholders or their mandates:

- (a) whose names appear as Beneficial Owners as at the end of the business hours on Friday, 19th July, 2019 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
- (b) whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Friday, 19th July, 2019 after giving effect to:

- (i) valid request(s) received for transmission/transposition of shares and
- (ii) valid requests of transfer of shares in physical form (re-lodgment cases i.e. requests for transfer(s) which were received prior to 1st April, 2019, and returned due to deficiency in the documents)

lodged with the Company/its Registrar & Share Transfer Agents on or before Friday, 19th July, 2019.

- II. The approval of the Shareholders will be sought at the ensuing AGM for the appointment of Mr. Vijay Kumar Sharma, as a Non-Executive Non-Independent Director of the Company representing Life Insurance Corporation of India, liable to retire by rotation. The Board at its Meeting held on 14th November, 2018 had appointed Mr. Vijay Kumar Sharma as an Additional Non-Executive Non-Independent Director and the same was intimated to the Stock Exchanges on 14th November, 2018.
- III. The approval of the Shareholders will also be sought at the ensuing AGM for the re-appointment of the following Independent Directors for a Second Term:-
 - (a) Dr. Vishakha Desai for a further period from 8th August, 2019 to 30th April, 2024 and
 - (b) Mr. Vikram Singh Mehta for a further period of five consecutive years commencing from 8th August, 2019 to 7th August, 2024.
- IV. The Members at the 68th Annual General Meeting held on 8th August, 2014 had approved the appointment of Mr. Ravi Kulkarni and Mr. Anupam Puri as Independent Directors of the Company to hold office for a term of 5 consecutive years each commencing from 8th August, 2014 upto 7th August, 2019. Mr. Ravi Kulkarni and Mr. Anupam Puri would cease to hold office as Independent Directors of the Company from 8th August 2019, upon completion of their tenure as approved by the shareholders at the 68th AGM of the Company.

The Meeting of the Board of Directors of the Company commenced at 10.30 a.m. and concluded at 1.30 p.m.

This intimation is also being uploaded on the Company's website at <http://www.mahindra.com>

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

cc:

 National Securities Depository Limited Central Depository Services (India)
Trade World, 4th Floor, Kamala Mills Limited, P.J. Towers, Dalal Street,
Compound, Senapati Bapat Marg, Lower Mumbai 400 001
Parel, Mumbai 400 013