

REF:NS:SEC:
29th May, 2015

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: Decision of the Board of Directors of Mahindra & Mahindra Limited at its Meeting held on 29th May, 2015 regarding:

- I. Payment of Dividend, fixing of the Annual General Meeting and closure of Register of Members and Share Transfer Books**
- II. Seeking Shareholders' approval at the ensuing Annual General Meeting for borrowing by way of securities, including but not limited to secured/unsecured redeemable Non-convertible Debentures and/or Commercial Paper to be issued under Private Placement basis for an aggregate amount not exceeding Rs.5,000 crores**

This is to inform you that the Board of Directors of the Company at its Meeting held on 29th May, 2015, have decided as follows:

- I. To recommend a Dividend of Rs. 12 (240%) per Ordinary (Equity) Share of the face value of Rs.5 each.**

The 69th Annual General Meeting ("AGM") of the Company will be held on Friday, 7th August, 2015 at 3.00 p.m. at Birla Matushri Sabhagar, 19, Sir Vitthaladas 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 Annual General Meeting from Saturday 18th July, 2015 to Friday, 7th August, 2015, both days inclusive.

The dividend on Ordinary (Equity) Shares for the year ended 31st March, 2015, as recommended by the Board of Directors and as may be declared at the AGM, will be paid/ dispatched after 7th August, 2015 to those shareholders or their mandates:

- a) whose names appear as Beneficial Owners as at the end of the business hours on Friday, 17th July, 2015 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of shares held in electronic form; and
- b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/ its Registers & Share Transfer Agents on or before Friday, 17th July, 2015.

- II. To seek Shareholders' approval at the ensuing Annual General Meeting of the Company, inter alia, to borrow by way of securities including but not limited to secured/unsecured redeemable Non-convertible Debentures and/or Commercial Paper to be issued under Private Placement basis for an aggregate amount not exceeding Rs.5,000 crores.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

cc:

1. National Securities Depository Limited
Trade World, 4th Floor,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013
Fax No.: 5660 8035/2497 6351
2. Central Depository Services (India) Limited
P.J. Towers, Dalal Street,
Mumbai 400 001
Fax No.: 22723199
3. Sharepro Services (India) Private Limited
Unit : Mahindra & Mahindra Limited
13AB, Samhita Warehousing Complex,
2nd Floor, Sakinaka Telephone
Exchange Lane, Off Andheri Kurla
Road, Sakinaka, Andheri (East),
Mumbai - 400 072
Fax : +91-22-28591568