

REF:NS:SEC:
27th April, 2023

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.

Ref: SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August, 2021 as amended from time to time.

Sub: Fund raising by issuance of Debt Securities by Large Corporates

As required under Clause 3.1(a) & 3.1(b) of Chapter XII the SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10th August, 2021, as amended from time to time ("SEBI Operational Circular"), pertaining to fund raising by issuance of Debt Securities by Large Corporates we are providing herewith details in the format as prescribed in Annexure XII-A and Annexure XII-B2 of the SEBI Operational Circular for the financial year ended 31st March, 2023.

Kindly take the same on record.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

Initial Disclosure to be made by an entity identified as a Large Corporate

SI. No	Particulars	Details
1	Name of the Company	Mahindra and Mahindra Limited
2.	CIN	L65990MH1945PLC004558
3.	Outstanding borrowing of Company as on 31 st March, 2023 (in Rs. crore)	4,643.72*
4.	Highest Credit Rating during the previous FY along with name of the CRA	CRISIL AAA/Stable [ICRA]AAA (Stable) IND AAA/ Stable CARE AAA/Stable
5.	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework.	BSE Limited

**Provisional figure, subject to Audit.*

**Long term borrowings with initial maturity of more than 1 year [excluding External Commercial Borrowings and inter-corporate borrowings between parent and subsidiary(ies)].*

We confirm that we are a Large Corporate as per the applicability criteria given under Chapter XII of the SEBI Operational Circular dated 10th August, 2021.

Narayan Shankar
Company Secretary
Tel: +91 22 2490 5610
e-mail: investors@mahindra.com

Manoj Bhat
Group Chief Financial Officer
Tel: +91 22 2490 5610
e-mail: investors@mahindra.com

Date: 27th April, 2023

Annual Disclosure to be made by any entity identified as a LC

1. Name of the Company : **Mahindra and Mahindra Limited**
2. CIN : **L65990MH1945PLC004558**
3. Report filed for FY (T) : **2022-23**
4. Details of the current block (all figures in Rs. Crore):

Sr. No.	Particulars	Details
1	3-year block period (specify financial years)	FY 2022-23, FY 2023-24, FY 2024-25
2.	Incremental borrowing done in FY (T) (a)	NIL
3.	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	Not Applicable
4.	Actual borrowing done through debt securities in FY (T) (c)	NIL
5.	Shortfall in the borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T). (d)	NIL
6.	Quantum of (d), which has been met from (c) (e)	Not Applicable
7.	Shortfall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)} (f) = (b)-[(c)-(e)] {If the calculated value is zero or negative, write "nil"}	Not Applicable

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs. crore):

Sr. No.	Particulars	Details
1	3-year block period (specify financial years)	FY 2020-21, FY 2021-22, FY 2022-23
2.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	Not Applicable

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Date: 27th April, 2023