



**Mahindra & Mahindra Ltd.**

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REF:NS:SEC:  
6<sup>th</sup> September, 2022

**National Stock Exchange of India Limited**  
"Exchange Plaza", 5<sup>th</sup> 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.

Sub: Sale of Stake by Mahindra Agri Solutions Limited ("MASL") in Merakisan Private Limited, subsidiary of MASL and of the Company

With reference to the captioned subject, we would like to inform you that Mahindra Agri Solutions Limited ("MASL") a subsidiary of the Company, has today agreed to sell its entire stake aggregating 91.59% of the paid-up Equity Share Capital in Merakisan Private Limited ("MKPL"), a subsidiary of MASL, to Mr. Prashant Patil.

Following the sale, MASL's shareholding in MKPL would become Nil, and MKPL would cease to be a subsidiary of MASL and consequently that of the Company.

The details for sale of subsidiary i.e. MKPL as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given in Annexure A to this letter.

Yours faithfully,  
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR  
COMPANY SECRETARY  
Encl.: as above

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**Annexure A**

**Cessation of Merakisan Private Limited ("MKPL") as Subsidiary of Mahindra Agri Solutions Limited ("MASL") and of the Company**

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>The standalone revenue from operations of MKPL for the year ended 31<sup>st</sup> March, 2022 was Rs. 4.18 crores and after elimination of inter-company transactions with the Mahindra Group, MKPL contributed Rs. 4.18 crores or 0.00464% to the consolidated revenue from operations of the Company.</p> <p>The standalone net worth of MKPL as on 31<sup>st</sup> March 2022 was negative Rs. 0.33 crores and after elimination of inter-company balances with the Mahindra Group, MKPL contributed negative Rs. 0.33 crores or negative 0.00001% of the consolidated net worth of the Company.</p>
2.	Date on which the agreement for sale has been entered into;	6 <sup>th</sup> September, 2022
3.	The expected date of completion of sale/disposal;	Around September, 2022
4.	Consideration received from such sale/disposal;	<p>Re 1- For sale of 1,16,05,000 equity shares</p> <ul style="list-style-type: none"> <li>➤ MASL has decided to exit this business by selling its entire stake in MKPL to the founder and promoter of MKPL i.e. Mr. Prashant Patil.</li> <li>➤ The net worth of MKPL is negative and hence the consideration for sale of stake is arrived at a nominal value as agreed between the parties.</li> </ul>
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	<p>Buyer - Mr. Prashant Patil is an Indian resident. He is founder and Whole time Director &amp; CEO of MKPL. Mr. Prashant Patil is an existing shareholder of MKPL holding 7.95% of the paid-up Equity Share Capital of the Company.</p> <p>The Buyer does not belong to the Promoter / Promoter Group / Group Companies of the Company.</p>

Sr. No.	Details of Events that need to be provided	Information of such events(s)
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	<ul style="list-style-type: none"><li>➤ The aforesaid transaction is not a Related Party Transaction for MASL.</li><li>➤ The transaction would come under the revised and extended definition of Related Party Transaction Under Regulation 2(1)(zc) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Company.</li><li>➤ The transaction is at arm's length.</li></ul>
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable