

REF:NS:SEC

21st September, 2023

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

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

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: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Cessation of Resson Aerospace Corporation, Canada ('Resson'), as an Associate of the Company

With reference to the captioned subject, we would like to inform you that Resson Aerospace Corporation, Canada, which is an Associate of the Company ('Resson') wherein the Company holds 11.18% stake (on a fully diluted basis) through Class C preferred Shares, had filed for a voluntary winding-up.

Resson has received a Certificate of Dissolution from Corporations Canada dated 20th September 2023, which was informed to the Company on 20th September 2023 at 8.19 p.m.

Consequent to the above, Resson has ceased to be in existence and has also ceased to be an Associate of the Company under the Indian Accounting Standards (IndAS) with effect from 20th September, 2023.

Upon liquidation of Resson, the Company is entitled to receive approximately 4.7 million Canadian Dollars (equivalent to INR 28.7 crores) as distribution of proceeds towards Class C Preferred Shares held by the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are given in Annexure A to this letter.

You are requested to kindly note the same.

Yours faithfully,
For MAHINDRA AND MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY
Encl.: a/a

Annexure A

Cessation of Associate of the Company: Resson Aerospace Corporation, Canada ('Resson')

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the Company during the last financial year	<p>The Revenue from operations of Resson for the year ended 31st March, 2023* was Nil.</p> <p>The networth of Resson as on 31st March, 2023* was at INR 54 crores. Resson contributed 0.01% of the consolidated net worth of the Company excluding non-controlling interest.</p> <p><i>*Resson follows calendar year as its financial year.</i></p>
b)	Date on which the agreement for sale has been entered into	<p>Not applicable.</p> <p>Resson has now received a Certificate of Dissolution from Corporations Canada dated 20th September, 2023, and has ceased to be in existence with effect from the said date.</p> <p>Consequent to the above, Resson has ceased to be an Associate of the Company under the Indian Accounting Standards (IndAS) with effect from 20th September, 2023.</p>
c)	The expected date of completion of sale/disposal	Refer para b) above
d)	Consideration received from such sale/disposal	Upon liquidation of Resson, the Company is entitled to receive approximately 4.7 million Canadian Dollars (equivalent to INR 28.7 crores) as distribution of proceeds towards Class C Preferred Shares held by the Company.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group /group companies. If yes, details thereof	Not applicable
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not Applicable
g)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not applicable
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the Company with respect to such slump sale	Not applicable