

REF:NS:SEC
9th October, 2024

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 400 001.

The Luxembourg Stock Exchange
35A Boulevard Joseph II,
L-1840 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Dear Sirs/Madam,

Sub: Incorporation of a New Step-down Subsidiary Company

With reference to the captioned subject, we would like to inform you that Mahindra South East Asia Limited has been incorporated in Thailand on 8th October, 2024, as a subsidiary of Mahindra Overseas Investment Company (Mauritius) Ltd. ("MOICML"), which in turn is a wholly owned subsidiary of the Company.

The Company has received an intimation from MOICML in this regard today at 9.30 a.m.

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.

This is for your information.

Yours faithfully,
For MAHINDRA AND MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY
Encl.: a/a

Annexure A

Acquisition (including agreement to acquire):

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	name of the target entity, details in brief such as size, turnover etc.;	<p>Mahindra South East Asia Limited (“MSEAL”) has been incorporated in Thailand on 8th October, 2024, as a subsidiary of Mahindra Overseas Investment Company (Mauritius) Ltd. (“MOICML”), which in turn is a wholly owned subsidiary of the Company.</p> <p>Authorized Share Capital of THB: 1,00,000</p> <p>Paid-up Share Capital of THB : 1,00,000</p> <p>Date of Incorporation: 8th October, 2024.</p> <p>Turnover, size: Not Applicable as MSEAL has been incorporated on 8th October, 2024</p>
b)	<p>whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;</p>	<p>The initial subscription by MOICML to the share capital of MSEAL does not fall within the purview of Related Party Transaction for the Company.</p> <p>Consequent to the incorporation of MSEAL, it has now become a subsidiary of MOICML and in turn of the Company and as such a Related Party.</p> <p>The promoter/promoter group/group companies of the Company do not have any interest in MSEAL, except as mentioned above.</p>
c)	industry to which the entity being acquired belongs;	Farm Equipment Sector
d)	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	MSEAL has been incorporated to sell tractor and other farm equipment & implements.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable

f)	indicative time period for completion of the acquisition;	Not Applicable
g)	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
h)	cost of acquisition and/or the price at which the shares are acquired;	MOICML has subscribed to 9,998 Equity Shares having face value of THB 10 per share, at par of MSEAL amounting to Rs. THB 99,980. The balance 2 Equity Shares having face value of THB 10 per share are being held by individual nominee shareholders on behalf of MOICML.
i)	percentage of shareholding / control acquired and / or number of shares acquired;	99.98% of the share capital of MSEAL is being held by MOICML.
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>MSEAL will be mainly engaged in the business of selling tractor, farm equipment & implements along with Spare part there off.</p> <p>Date of Incorporation: 8th October, 2024.</p> <p>Turnover: Not Applicable</p> <p>Country: Thailand</p>