

REF:NS:SEC:

29<sup>th</sup> November, 2017

**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: Intimation of acquisition - under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is in furtherance to our letter dated 1<sup>st</sup> November, 2017, wherein we have informed that the Company has approved an investment of an amount not exceeding Rs.1,160 cores, in one or more tranches in the aggregate, by way of subscribing to the preferential issue of Equity Shares of Mahindra & Mahindra Financial Services Limited, a Listed Subsidiary of the Company ("MMFSL").

We would like to inform you that the Company has agreed to subscribe to 2,50,00,000 Equity Shares of Rs.2 each of MMFSL at a premium of Rs.420 per share on Preferential basis. Pursuant to the above, the shareholding of the Company in MMFSL would increase from 51.20% to 53.25%.

The details 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.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,  
For MAHINDRA & MAHINDRA LIMITED



**NARAYAN SHANKAR**  
**COMPANY SECRETARY**

Encl.: a/a

## Annexure A

**Acquisition (including agreement to acquire):**

<b>Sr. No.</b>	<b>Details of Events that need to be provided</b>	<b>Information of such events(s)</b>
a)	name of the target entity, details in brief such as size, turnover etc.;	Mahindra & Mahindra Financial Services Limited, a listed subsidiary of the Company ("MMFSL")  MMFSL's standalone total revenue for the Financial Year ended 31 <sup>st</sup> March, 2017 was Rs.6238 crores.
b)	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?  If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Yes, the acquisition of 2,50,00,000 Equity Shares of Rs.2 each at a premium of Rs.420 per Equity Shares of MMFSL, on Preferential basis, is a related party transaction and is done on an arm's length basis.  None of the promoter/ promoter group/ group companies of the Company have any interest in MMFSL, except to the extent of MMFSL being a subsidiary of the Company.
c)	industry to which the entity being acquired belongs;	Non-banking financial activities
d)	objects and effects 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 Company);	The object of the Preferential Issue of MMFSL: To augment long-term resources to enable MMFSL to meet its business growth and funding requirements, investment in its subsidiaries and joint venture, meeting long term working capital requirements, strengthen its capital adequacy and for general corporate purposes as per its growth and business plans from time to time.  Post the acquisition of Equity Shares, MMFSL would continue to remain a Subsidiary of the Company.

e)	brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
f)	indicative time period for completion of the acquisition;	By 14 <sup>th</sup> December, 2017
g)	nature of consideration - whether cash consideration or share swap and details of the same	Cash
h)	cost of acquisition or the price at which the shares are acquired;	Rs.1,055 Crores (2,50,00,000 Equity Shares of Rs.2 each at a premium of Rs.420 per Equity Share)
i)	percentage of shareholding / control acquired and / or number of shares acquired;	The Company has agreed to acquire 2,50,00,000 Equity Shares, pursuant to which, shareholding of the Company in MMFSL would increase from 51.20% to 53.25%.
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);	MMFSL is a leading non-banking financial company with customers primarily in the rural and semi-urban markets in India and is primarily engaged in providing financing for new and pre-owned auto and utility vehicles, tractors, cars and commercial vehicles.  Date of incorporation of MMFSL: 1 <sup>st</sup> January, 1991.  Turnover details: Year ended 31 <sup>st</sup> March, 2015: Rs.5585 crores Year ended 31 <sup>st</sup> March, 2016: Rs.5905 crores Year ended 31 <sup>st</sup> March, 2017: Rs.6238 crores