

REF:NS:SEC:
27th March, 2018

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.

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

With reference to the captioned subject, we would like to inform you that the Company has today agreed, to form a Joint Venture Company in Sri Lanka ("NewCo") with Ideal Motors (Sri Lanka) ("Ideal") and subscribe/acquire up to 35% of the Share capital of NewCo with the remaining proposed to be held by Ideal and/or any of its affiliates.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th 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

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>The Company today has agreed to, enter into a Joint Venture Agreement with Ideal Motors (Sri Lanka) ("Ideal") to form a Joint Venture Company in Sri Lanka ("NewCo") and subscribe/acquire up to 35% of the Share capital of NewCo with the remaining proposed to be held by Ideal and/or any of its affiliates.</p> <p>Size, Turnover - Not Applicable.</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>This is not a related party transaction for the Company.</p> <p>None of the promoter/promoter group/group companies have any interest in the NewCo.</p>
c)	industry to which the entity being acquired belongs;	Automotive Industry
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 NewCo will be formed for the purpose of assembly of vehicles in Sri Lanka
e)	brief details of any governmental or regulatory approvals required for the acquisition;	The proposed investment is subject to the requisite RBI approvals.



f)	indicative time period for completion of the acquisition;	April, 2018.
g)	nature of consideration - whether cash consideration or share swap and details of the same	The consideration for subscription/acquisition of shares, as mentioned, would be paid in cash.
h)	cost of acquisition or the price at which the shares are acquired;	The Company's investment in the NewCo would be not more than LKR 250,000,000.
i)	percentage of shareholding / control acquired and / or number of shares acquired;	The Company would subscribe/acquire upto 35% of the Share capital of NewCo.
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);	Not Applicable as the NewCo is yet to be formed in Sri Lanka.

