

REF:NS:SEC:

16th January, 2019

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 under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In response to the offer of shares made by Ssangyong Motor Company, a listed subsidiary of the Company ("SYMC"), the Company has today agreed to subscribe to 1,18,90,606 Equity Shares of SYMC at a price of KRW 4,205 per equity share aggregating KRW 50 billion (equivalent to around Rs. 316.5 crore). Pursuant to the above, the shareholding of the Company in SYMC would increase from 72.46% to 74.65%.

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 presently holds 72.46% of the Equity Share Capital of Ssangyong Motor Company, a listed subsidiary of the Company, whose shares are listed on Korean Stock Exchange ("SYMC").</p> <p>SYMC's consolidated total revenue for the Financial Year 31st December 2017, is Rs.20,901 crore.</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>Yes, SYMC being a subsidiary of the Company is a Related Party and the subscription of 1,18,90,606 Equity Shares of SYMC at a price of KRW 4,205 per share, is a related party transaction and is done on an arm's length basis.</p> <p>None of the promoter/ promoter group/ group companies have any interest in SYMC, except to the extent that SYMC is a subsidiary of the Company.</p>
c)	industry to which the entity being acquired belongs;	Automotive Sector
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);	SYMC is a subsidiary of the Company. SYMC has offered shares to the company for raising funds towards new product development programme.
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 24 th February, 2019



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;	KRW 50 Billion (equivalent to Rs. 316.5 crore) consisting of subscription to 1,18,90,606 Equity Shares at a price of KRW 4,205 per Equity Share.
i)	percentage of shareholding / control acquired and / or number of shares acquired;	Pursuant to subscription of 1,18,90,606 Equity Shares of SYMC at a price of KRW 4,205 per share, the shareholding of the Company in SYMC will increase from the present 72.46% to 74.65% of the Equity Share Capital of SYMC.
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>SYMC:</p> <ul style="list-style-type: none"> • Incorporated on 6th December, 1962 • SYMC is in the business of automobiles, and parts and accessories thereof. • Revenue (consol): <ul style="list-style-type: none"> ○ CY 2017: ~ KRW 3,495 bn (INR 20,901 crore) ○ CY 2016: ~ KRW 3,629 bn (INR 21,702 crore) ○ CY 2015: ~ KRW 3,390 bn (INR 19,273 crore) <p>SYMC is based in South Korea, and operates around the world in more than 100 countries.</p>

