

REF:NS:SEC:

April 19, 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.

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Incorporation of a new step down Subsidiary Company in Bangladesh

Dear Sirs,

With reference to the captioned subject, we would like to inform you that "Mahindra Susten Bangladesh Private Limited" ("MSBPL") has been incorporated in Dhaka, Bangladesh under the laws of Bangladesh on April 19, 2018 as a subsidiary of Mahindra Susten Private Limited ("MSPL"), which in turn is a wholly owned subsidiary ("WOS") of Mahindra Holdings Limited ("MHL"), which in turn is a WOS of the Company.

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.: as above

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 Susten Bangladesh Private Limited” (“MSBPL”) has been incorporated in Dhaka, Bangladesh under the laws of Bangladesh [The Companies Act (Act XVIII) of 1994] as a Limited company and as a subsidiary of Mahindra Susten Private Limited (“MSPL”), which in turn is a wholly owned subsidiary (“WOS”) of Mahindra Holdings Limited (“MHL”), which in turn is a WOS of the Company.</p> <p>Authorized Capital: 3,00,000 ordinary shares of Bangladeshi Taka (“BDT”) 100/-per share aggregating BDT 3,00,00,000/-</p> <p>Paid up Capital: 40,000 ordinary shares of BDT 100/- per share aggregating BDT 40,00,000/- (equivalent to Indian Rupees 30.75 Lakhs)</p> <p>Date of Incorporation : April 19, 2018</p> <p>Turnover, size : Not Applicable (MSBPL is incorporated on April 19, 2018)</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 initial subscription does not fall within the purview of Related Party Transaction.</p> <p>The promoter/promoter group/group companies of the Company does not have any interest in MSBPL.</p>
c)	industry to which the entity being acquired belongs	Solar Power



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 listed entity/ the Company)	To carry on the business of engineering, procurement and construction contractors for power plants including renewable energy, etc.
e)	brief details of any governmental or regulatory approvals required for the acquisition / incorporation	Not Applicable
f)	indicative time period for completion of the acquisition	Not Applicable
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	MSPL has subscribed to 39,999 ordinary shares at a price of BDT 100/- per share for an aggregate consideration of BDT 39,99,900/- (equivalent to approximately Indian Rupees 30.75 Lakhs)
i)	percentage of shareholding / control acquired and / or number of shares acquired	99.9975% of the paid up share capital of MSBPL.
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)	MSBPL has been incorporated on April 19, 2018. Turnover: Not Applicable Country: Bangladesh

