

REF:NS:SEC:
17th March, 2020

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 signed an Agreement for subscribing to around 5% of the share capital of Eurl LD Azouaou, Algeria ("LDA").

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>Eurl LD Azouaou ("LDA") is a company organized under Algerian Law. LDA is engaged in the business of tractor assembly and distribution in Algeria.</p> <p>The turnover of LDA for the 12 months period ending on 31st December, 2019 is Algerian Dinar (DZD) 282.16 million. (approximately US\$2.4 million and Rs.17.4 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>The aforesaid investment does not fall within the purview of related party transactions.</p> <p>None of the promoter/promoter group /group companies of the Company have any interest in LDA.</p>
c)	industry to which the entity being acquired belongs;	Farm Machinery Assembly and Distribution.
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);	This investment would enable the Company to re-enter the Algerian Agricultural Machinery market.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable

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f)	indicative time period for completion of the acquisition;	By end of May, 2020.
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;	US\$ 1,50,000 (approximately Rs.1.1 crores) at a price per share of DZD 3,092,931.81 (approximately US\$ 25,774 per share and Rs. 0.19 crore per share)
i)	percentage of shareholding/control acquired and/or number of shares acquired;	The Company shall acquire around 5% of the share capital of LDA.
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>Eurl LD Azouaou ("LDA") is a company organized under Algerian Law whose date of commencement is 1st June 2010. It is engaged in the business of tractor assembly and distribution and has presence in Algeria.</p> <p>The last three years turnover of LDA is as follows: 2017: DZD 318.41 million. (approx. US\$ 2.7 million and Rs. 19.6 crore.) 2018: DZD 439.97 million. (approx. US\$3.7 million and Rs. 27.1 crore.) 2019: DZD 282.16 million. (approx. US\$2.4 million and Rs. 17.4 crore.)</p>

