

REF:NS:SEC:

9th October, 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 400 001.

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 Dubai**

Dear Sirs,

With reference to the captioned subject, we have been informed today that "MSPL International DMCC" has been incorporated in Dubai Multi Commodities Centre ("DMCC"), Dubai, United Arab Emirates ("UAE") with effect from 8th October, 2019 as a wholly owned subsidiary ("WOS") of Mahindra Susten Private Limited, which is a WOS of Mahindra Holdings Limited, 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 September 09, 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>MSPL International DMCC ("NewCo") has been incorporated in Dubai, UAE with effect from 8th October, 2019 as a wholly owned subsidiary ("WOS") of Mahindra Susten Private Limited ("MSPL"), which is a WOS of Mahindra Holdings Limited, which in turn is a WOS of the Company.</p> <p>Authorized Capital: AED 50,000 comprising of 50 shares of AED 1,000 each.</p> <p>Paid up Capital: AED 50,000 comprising of 50 shares of AED 1000 each.</p> <p>Date of Incorporation : 8th October, 2019</p> <p>Turnover, size: Not Applicable (NewCo has been incorporated on 8th October, 2019)</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 of AED 50,000 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 NewCo.</p>
c)	Industry to which the entity being acquired belongs	Renewable Energy

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)	MSPL has incorporated NewCo as its WOS with the objective of undertaking the following business activities: 1. Trading related to Solar Energy Systems and Components; 2. Providing services related to Renewable Energy
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 50 shares of AED 1000 each aggregating to AED 50,000, equivalent to approximately INR 9,50,000 (at the exchange rate of 1 AED= INR 19)
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the paid up share capital of NewCo is held by MSPL.
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)	NewCo will be mainly engaged in trading related to Solar Energy Systems and Components and providing Services related to Renewable Energy. Incorporation : 8 th October, 2019 Turnover: Not Applicable (NewCo has been incorporated on 8 th October, 2019) Country: Dubai, United Arab Emirates