

REF:NS:SEC:

6<sup>th</sup> April, 2021

**National Stock Exchange of India Limited**  
"Exchange Plaza", 5<sup>th</sup> 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: **Incorporation of a new step-down Subsidiary Company**

Dear Sirs,

With reference to the captioned subject, we would like to inform you that Mahindra Solarize Private Limited is incorporated in Mumbai, Maharashtra on April 06, 2021 as a wholly owned subsidiary of Mahindra Susten Private Limited, which is a wholly owned subsidiary of Mahindra Holdings Limited, which is a wholly owned subsidiary 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.

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 Solarize Private Limited has been incorporated in Mumbai, Maharashtra on April 6, 2021, as a wholly owned subsidiary of Mahindra Susten Private Limited (“MSPL”), which is a wholly owned subsidiary of Mahindra Holdings Limited, which in turn is a wholly owned subsidiary of the Company.</p> <p>Authorized Capital of Mahindra Solarize Private Limited: Rs. 5,00,000/-</p> <p>Paid up Capital of Mahindra Solarize Private Limited: Rs. 5,00,000/-</p> <p>Date of Incorporation: April 6, 2021</p> <p>Turnover, size: Not Applicable (Mahindra Solarize Private Limited has been incorporated on April 06, 2021)</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 Rs. 5,00,000/- by MSPL does not fall within the purview of Related Party Transaction for the Company.</p> <p>Consequent to the incorporation of Mahindra Solarize Private Limited, it has now become a wholly owned subsidiary and as such a Related Party.</p> <p>The promoter /promoter group / group companies of the Company do not have any interest in Mahindra Solarize Private Limited except as mentioned above.</p>

Sr. No.	Details of Events that need to be provided	Information of such events(s)
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 Mahindra Solarize Private Limited to mainly undertake business for Distributed Energy including rooftop solar installation for commercial, industrial, institutional and residential segment, solar water pump and other Renewable Energy industry based products including Engineering Procurement & Construction (EPC)
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	Rs. 5,00,000/-  MSPL has subscribed to 50,000 Equity shares of the face value of Rs. 10 per share, at par in Mahindra Solarize Private Limited.
i)	percentage of shareholding / control acquired and / or number of shares acquired	100% of the share capital of Mahindra Solarize Private Limited is being 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)	Mahindra Solarize Private Limited will be mainly engaged to undertake business of Distributed Energy including rooftop solar installation for commercial, industrial, institutional and residential segment, solar water pump and other Renewable Energy industry based products, including Engineering Procurement & Construction (EPC).



**Mahindra & Mahindra Ltd.**

Mahindra Towers,  
Dr. G. M. Bhosale Marg, Worli,  
Mumbai 400 018 India

Tel: +91 22 24901441

Fax: +91 22 24975081

Sr. No.	Details of Events that need to be provided	Information of such events(s)
		Date of Incorporation: April 6, 2021 (Mahindra Solarize Private Limited has been incorporated on April 06, 2021).  Turnover: Not Applicable  Country: India

Regd. Office: Gateway Building, Apollo Bunder, Mumbai 400 001, India

Tel: +91 22 22021031 | Fax: +91 22 22875485

Email : group.communications@mahindra.com

mahindra.com

CIN No. L65990MH1945PLC004558