

REF:NS:SEC:

Date: 27th August, 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 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: Incorporation of a new step-down Subsidiary Company

Dear Sirs,

With reference to the captioned subject, we have been informed today that Martial Solren Private Limited has been incorporated in Mumbai, Maharashtra with effect from 27th August, 2020 as a wholly owned subsidiary of Mahindra Susten Private Limited, which is a wholly owned subsidiary of Mahindra Holdings Limited, which in turn 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.

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>Martial Solren Private Limited has been incorporated in Mumbai, Maharashtra with effect from 27th August, 2020 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 Martial Solren Private Limited: Rs. 1,00,000/-</p> <p>Paid-up Share Capital of Martial Solren Private Limited: Rs. 1,00,000/-</p> <p>Date of Incorporation : 27th August, 2020</p> <p>Turnover, size: Not Applicable (Martial Solren has been incorporated on 27th August, 2020)</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. 1,00,000 by MSPL in Martial Solren Private Limited does not fall within the purview of Related Party Transaction for the Company.</p> <p>The promoter /promoter group / group companies of the Company do not have any interest in Martial Solren Private Limited.</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,	MSPL has incorporated Martial Solren Private Limited to mainly be engaged in the business as a producer and distributor of solar power by

	if its business is outside the main line of business of listed entity/the Company)	using solar cells, photo voltaic cells, wafers, photo voltaic solar modules, Photo voltaic solar system / sub system, tracked or fixed tilt, concentrated solar power or any other comparable technology in renewable energy space.
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. 1,00,000. (MSPL has subscribed to 10,000 Equity shares of the face value of Rs. 10 per share, at par, in Martial Solren Private Limited.)
i)	percentage of shareholding / control acquired and / or number of shares acquired	100% of the share capital of Martial Solren Private Limited 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)	Martial Solren Private Limited will be mainly engaged in the business as a producer and distributor of solar power by using solar cells, photo voltaic cells, wafers, photo voltaic solar modules, Photo voltaic solar system / sub system, tracked or fixed tilt, concentrated solar power or any other comparable technology in renewable energy space. Date of Incorporation : 27 th August, 2020 Turnover: Not Applicable Country: India

