

REF:NS:SEC:

21st October, 2016

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

This has reference to our letter dated 18th October, 2016, wherein we had informed that Mahindra & Mahindra Limited has subscribed to and has been allotted 60,00,000 equity shares of Rs.10 each of Classic Legends Private Limited ("CLPL"), constituting 60% of its equity share capital. In furtherance to the above, we wish to inform you that CLPL, a subsidiary of the Company, has today acquired 100% of the share capital of BSA Company Limited.

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

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.; | BSA Company Limited ("BSA") Date of Incorporation: 2 nd December, 1980 Turnover for the financial Year 2015-16: GBP 28,233. |
| b) | 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? If yes, nature of interest and details thereof and whether the same is done at "arm's length"; | This is not a related party transaction for the Company. None of the promoter/ promoter group/ group companies have any interest in BSA. |
| c) | industry to which the entity being acquired belongs; | Two Wheeler Industry |
| 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 acquisition would enable CLPL acquire/ obtain license of brand and utilise the same for selling, marketing, distributing motorcycles globally. |
| e) | brief details of any governmental or regulatory approvals required for the acquisition; | Not Applicable. (RBI reporting is required). |
| f) | indicative time period for completion of the acquisition; | Within 15 days from the date of this disclosure. |
| 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; | CLPL has acquired 1,20,000 shares of BSA at a consideration of GBP 28.33 per share aggregating approximately GBP 34,00,000 (equivalent to around Rs 28 crores). |
| i) | percentage of shareholding / control acquired and / or number of shares acquired; | 1,20,000 shares aggregating to 100% of the issued share capital of BSA. |
| 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>Line of business of BSA: The principal activity of BSA is licensing of brands related to motorcycles.</p> <p>Date of incorporation: 2nd December, 1980</p> <p>Country of incorporation: United Kingdom</p> <p>Any other country in which BSA has presence: Japan, Singapore, Malaysia, USA, Mexico, Canada</p> <p>Turnover:</p> <p>Financial Year 2013-14 - GBP 17,447</p> <p>Financial Year 2014-15 - GBP 24,369</p> <p>Financial Year 2015-16 - GBP 28,233</p> |

