

REF:NS:SEC:

12<sup>th</sup> February, 2016

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: Transfer of Agri Business of the Company to Mahindra Shubhlabh Services Limited, a Wholly Owned Subsidiary of the Company**

The Board of Directors of the Company has today approved of a proposal to transfer the Agri Business of the Company to Mahindra Shubhlabh Services Limited, 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 9<sup>th</sup> September, 2015 are given in Annexure A to this letter.

Please also find enclosed a Press Release issued by the Company in this regard.

Kindly take the same on record and acknowledge receipt.

Yours faithfully,  
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR  
COMPANY SECRETARY

Encl: a/a.

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**Annexure A**

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	2.	3.
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year and brief details of the division(s) to be sold	<p>Brief details of the Agri Buisness of the Company proposed to be transferred to Mahindra Shubhlabh Services Limited, a Wholly Owned Subsidiary of the Company :-</p> <ul style="list-style-type: none"> <li>• #The Agri Business of the Company inter alia consists of Crop Care, Seeds, Pulses, Edible Oils, Basmati Rice, Potato, Potato Flakes, Dairy and an investment in Mahindra HZPC Pvt. Ltd. ("MHZPC"), a subsidiary of the Company engaged in the seed potato business.</li> <li>• *Income of the Agri business (excluding income of Rs.21.6 cr. of MHZPC) was Rs.211.35 crores which is 0.53% of the total income of the Company.</li> <li>• *Networth of the Agri business (excluding cost of investment of Rs.4.7 crores in MHZPC) was Rs.130.7 crores which is 0.68% of the total network of the Company.</li> </ul> <p>* (As on 31<sup>st</sup> March, 2015)</p> <p>#The Agri business Division which is proposed to be transferred does not tantamount to "whole or substantially the whole of the undertaking of the company" as per Section 180 of the Companies Act, 2013.</p>
b.	Date on which the agreement for sale has been entered into	Agreements are expected to be signed by March, 2016