

REF:NS:SEC:

7th June, 2017

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 a new Subsidiary Company

Dear Sirs,

With reference to the captioned subject, we would like to inform you that Mahindra Vehicle Sales and Service Inc. has become a subsidiary of Mahindra Automotive North America Inc. with effect from 6th June, 2017. Mahindra Automotive North America Inc. is a step down 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 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.: 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 Automotive North America Inc. ("MANA") a wholly owned subsidiary of Mahindra Overseas Investment Company (Mauritius) Limited ("MOICML") which is a wholly owned subsidiary of the Company, has subscribed to 100% of the Equity Share Capital of Mahindra Vehicle Sales and Service Inc. ("MVSS") in the USA on 6th June, 2017. In view of this, MVSS has become a wholly owned subsidiary of MANA which is a wholly owned subsidiary of MOICML and in turn, of the Company.</p> <p>Authorized Capital: USD 500,000 (USD 500 thousand)</p> <p>Size/Turnover: Not Applicable (Incorporated on 30th May, 2017)</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 by MANA in MVSS 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 the above entity.</p>



c)	industry to which the entity being acquired belongs	Automobile 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 listed entity/the Company)	Mahindra Vehicle Sales and Service Inc. would promote the Mahindra Brand in US and expand its reach into US to promote off-road vehicles.
e)	brief details of any governmental or regulatory approvals required for the acquisition	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	Mahindra Automotive North America Inc. has subscribed to 20,000 common stock shares at USD 25 par value per share
i)	percentage of shareholding / control acquired and / or number of shares acquired	Mahindra Automotive North America Inc. is a 100% shareholder of Mahindra Vehicle Sales and Service Inc.



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>Mahindra Vehicle Sales and Service Inc. would promote Mahindra Brand in US and expand its reach into US to promote off-road vehicles.</p> <p>History/ Turnover: Not Applicable Country: USA</p> <p>Date of Incorporation - 30th May, 2017 Date of subscription of shares - 6th June, 2017</p>
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