

REF:NS:SEC:

30th April, 2018

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

With reference to the captioned subject, we would like to inform you that, the Company has today signed a Share Subscription Agreement for subscribing upto 8,00,402 Class C Preferred Shares of Resson Aerospace Corporation, Canada ('Resson') which would result in the Company holding upto 10% of the Share Capital of Resson on a fully diluted basis.

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

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>Resson Aerospace Corporation (“Resson”) is a Canadian Company, which focusses on imagery analysis for monitoring the health of crops.</p> <p>It had a turnover of Canadian Dollar (“C\$”) 1.43 million in the calendar year 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 transaction would not be classified as a related party transaction.</p> <p>The promoter/ promoter group/group companies of the Company have no interest in the entity being acquired.</p> |
| c) | industry to which the entity being acquired belongs; | Information Technology |
| 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); | Acquisition of shares in Resson is expected to support Company’s businesses by developing technology solutions for the Company’s farm division. |
| e) | brief details of any governmental or regulatory approvals required for the acquisition; | None |

| | | |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| f) | indicative time period for completion of the acquisition; | By 10 th May, 2018 |
| g) | nature of consideration - whether cash consideration or share swap and details of the same | The consideration would be paid in cash. |
| h) | cost of acquisition or the price at which the shares are acquired; | Upto C\$ 6.63 million (equivalent to approximately INR 34.5 crore). |
| i) | percentage of shareholding / control acquired and / or number of shares acquired; | Subscribing to upto 8,00,402 Class C Preferred Shares of Resson which would result in the Company holding upto 10% of the Share Capital of Resson on a fully diluted basis. |
| 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>Incorporated on 7th May, 2013, Resson is a Canada based company focussed on providing technology solutions for agriculture. It has developed a system which captures and interprets images to give farmers information about the state of their fields and crops. It operates primarily in Canada and US.</p> <p>Turnover: Calendar Year 2017 - C\$ 1.4 million Calendar Year 2016 - C\$ 1.3 million Calendar Year 2015 - C\$ 1.0 million</p> |