

REF:NS:SEC:

10th March, 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 a new subsidiary company

With reference to the captioned subject, we would like to inform you that Mahindra Holdings Limited, a wholly owned subsidiary of the Company ("MHL"), has increased its stake in the equity share capital of Gateway Housing Company Limited ("Gateway"), from 50 % to 100% on 10th March, 2016.

Consequent to said acquisition, Gateway has become a wholly owned subsidiary of MHL and in turn a step-down subsidiary of the Company with effect from 10th March, 2016.

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.;	<p>Gateway Housing Company Limited (Formerly known as "Orizonte Solutions Limited")(hereinafter referred to as "Gateway")</p> <p>Paid up Capital : 50,000 Equity shares of Rs.10 each and 1,71,000 (7% Non-Convertible Redeemable) Preference shares of Rs.100 each aggregating to Rs.1,76,00,000/- (Rupees One Crore Seventy Six Lakh Only)</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>Mahindra Holdings Limited ("MHL"), a wholly owned subsidiary of the Company was holding 50% of the equity share capital and entire Non-Convertible Preference share capital of Gateway.</p> <p>MHL acquired balance 50% equity shares from Prudential Management and Services Private Limited, a Promoter Group company of Mahindra & Mahindra Limited, on arm's length basis.</p> <p>Consequent to acquisition of the balance 50% equity shares of Gateway by MHL on 10th March, 2016, Gateway has become a wholly owned subsidiary of MHL which in turn is a wholly owned subsidiary of Mahindra & Mahindra Limited.</p> <p>As mentioned above, this acquisition of shares is by MHL and not by the Company</p>



		and as the shares are not acquired directly by the Company, it does not fall within related party transactions of the Company.
c)	industry to which the entity being acquired belongs;	The main objects of Gateway inter alia include acting as aggregators of goods and providing all types of mobility, advertising and transportation related services for all types of goods and materials and digital or logistic solutions. However, Gateway is presently not carrying on any business activities.
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);	MHL is an investment company. It is in its normal course of business to invest in shares of other companies.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	indicative time period for completion of the acquisition;	Shares acquired on 10 th March, 2016.
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;	MHL has acquired 25,000 equity shares of Gateway at Rs.25.44 per equity share based on the valuation report. The cost of acquisition is Rs.6,36,000/- (Rupees Six Lakh Thirty Six thousand Only).



i)	percentage of shareholding / control acquired and / or number of shares acquired;	MHL has increased its stake in the equity share capital of Gateway from 50% to 100% and consequently, Gateway became a wholly owned subsidiary of MHL and in turn became a step-down subsidiary of the Company.
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>Products/line of business acquired and history of last 3 years turnover - Gateway has not been carrying on any business activities and hence does not have any revenue from operations for the past 3 years. Income is mainly from Interest earned on term deposits placed with banks.</p> <p>Date of Incorporation: 24th June, 1996</p> <p>Country in which the acquired entity has presence - India</p> <p>Any significant Information : Not applicable</p>

