

REF: NS:SEC:

1st April, 2019

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 incorporation of a new step down subsidiary company in Jordan.

Dear Sirs,

With reference to the captioned subject, we have been informed today that Mahindra Armored Vehicles Jordan, LLC. ("MAVJL") is incorporated with effect from 31st March, 2019, as a wholly owned subsidiary of Mahindra Emirates Vehicle Armouring FZ LLC ("MEVA"), a step down subsidiary of the Company in which 88% of the shares are held by Mahindra Overseas Investment Company (Mauritius) Limited ("MOICML"), 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 9th September, 2015 is attached to the Annexure to this letter.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl: as above



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 Armored Vehicles Jordan, LLC. ("MAVJL") is incorporated with effect from 31st March, 2019, as a wholly owned subsidiary of Mahindra Emirates Vehicle Armouring FZ LLC ("MEVA"), a step down subsidiary of the Company in which 88% of the shares are held by Mahindra Overseas Investment Company (Mauritius) Limited ("MOICML"), a wholly owned subsidiary of the Company.</p> <p>Paid up capital of MAVJL is Jordanian Dollar ("JOD") 5,000.00</p> <p>Size / turnover: Not Applicable as MAVJL is incorporated on 31st March, 2019.</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>The initial subscription of JOD 5,000.00 (Jordanian Dollar Five Thousand) by MEVA in MAHINDRA ARMORED VEHICLES JORDAN, LLC. ("MAVJL") does not fall within the purview of related party transactions.</p> <p>The promoter / promoter group/ group companies of the Company have no interest in the above entity.</p>
c)	Industry to which the Entity being acquired belongs.	Defence Sector
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 / company).	<p>MEVA has incorporated MAVJL as its wholly owned subsidiary with the following purposes and objectives for undertaking its business activities.</p> <ul style="list-style-type: none"> - Manufacture, armouring and sales of Armoured vehicles, Bullet proof vehicles, security vehicles, Military vehicles, cash in transit vehicles, police vehicles and special purpose vehicles. - Modification, upgradation manufacturing and sales of different types of vehicles, component, parts, accessories. - Painting, fabrication, vehicle Assembly, Special Accessories Fitting, Bodies manufacturing and Vehicle upholstery services.



e)	brief details of any governmental or regulatory approvals required for the acquisition.	N.A.
f)	Indicative time period for completion of acquisition	N.A.
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	MAVJL has been incorporated as a subsidiary of MEVA. The initial subscription in MAVJL is JOD 5000 as subscription towards 5000 shares of JOD 1 each.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	MEVA has subscribed to the initial share capital of 5000 shares of face value of JOD 1 each aggregating to JOD 5000 constituting 100% of the paid-up share capital of MAVJL.
j)	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last three years turnover, country in which the acquired entity has presence and any other significant information (In brief).	<p>Product lines include Armored vehicles, special purpose vehicle, ambulance, security vehicles, Armored personnel carriers and vehicle modifications.</p> <p>Date of Incorporation: 31st March, 2019.</p> <p>History / Turnover: Not Applicable</p> <p>Country: Jordan</p>

