

REF:NS:SEC

8th July, 2021

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.

Dear Sirs,

Sub: Intimation by Mahindra & Mahindra Financial Services Limited, a listed subsidiary of the Company, under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has received an intimation today from Mahindra & Mahindra Financial Services Limited, a listed subsidiary of the Company ("MMFSL") that MMFSL has today, completed the acquisition of 20% of the Equity Share Capital of Ideal Finance Limited ("Ideal Finance") from its existing shareholders, resulting in an increase in MMFSL's stake in Ideal Finance from 38.20% to 58.20%. Consequent to this investment by MMFSL, Ideal Finance has become a Subsidiary of MMFSL and in turn has become a subsidiary of the Company, effective 8th July, 2021.

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 and as intimated by MMFSL is attached as an 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

8th July, 2021

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code : 532720

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

Scrip Code : M&MFIN

Dear Sirs,

Sub: Disclosure under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”]

We refer to our letter dated 10th May, 2021 (enclosed herewith as “**Annexure 1**”), wherein it was intimated that the Company has on 10th May, 2021, executed the “First Amendment” to the Share Subscription, Share Purchase and Shareholders' Agreement dated 20th August, 2019 with Ideal Finance Limited (“Ideal Finance”) and its existing shareholders to extend the date of investment of the third and final tranche for acquisition of shares of Ideal Finance from its existing shareholders up to 30th September, 2021, subject to necessary regulatory approvals.

We wish to inform you that pursuant to the aforesaid Agreement, the Company has today, completed the acquisition of the balance 20% of the Equity Share Capital aggregating 2,91,29,032 Equity Shares of Ideal Finance from its existing shareholders, resulting in an increase in the Company’s stake in Ideal Finance from 38.20% to 58.20%. Consequent to this investment, Ideal Finance has become a Subsidiary of the Company effective 8th July, 2021.

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.

Kindly take the same on record.

This intimation is also being uploaded on the Company's website at <https://www.mahindrafinance.com>.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla

Company Secretary & Compliance Officer

Encl: a/a

ANNEXURE A
Details to be disclosed - 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.;	Ideal Finance Limited ("Ideal Finance"), an Associate of Mahindra & Mahindra Financial Services Limited ("the Company"). Authorised Share Capital of Ideal Finance: Not Applicable as per the new Companies Act No. 07 of 2007, Sri Lanka; Paid-up Share Capital of Ideal Finance: LKR 1,908,247,125 Size/Turnover: LKR 1,015,293,382 (for the Financial Year 2020-21).
b)	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? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The purchase of shares from the existing shareholders of Ideal Finance is not a related party transaction for the Company. The promoter/promoter group/group companies of the Company have no interest in the entity whose shares are being purchased, except to the extent of Ideal Finance being an Associate of the Company.
c)	Industry to which the entity being acquired belongs;	Financial Services.

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 listed entity);	Provide Loans, Financial Products/ Services. The acquisition of Shares in the third and final tranche has resulted in an increase in the Company's shareholding in Ideal Finance from 38.20% to 58.20%.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	The Company has received the requisite approval from the Reserve Bank of India, for investment in Ideal Finance.
f)	Indicative time period for completion of the acquisition;	Not Applicable as the transaction has been completed today.
g)	nature of consideration - whether cash consideration or share swap and details of the same	The consideration for acquisition of shares has been paid in cash.
h)	cost of acquisition or the price at which the shares are acquired;	The Company has invested LKR 90,30,00,023 for acquisition of 20% of the Equity Share Capital of Ideal Finance.
i)	percentage of shareholding / control acquired and / or number of shares acquired;	Post-acquisition of 29,129,032 Equity Shares, the voting rights of the Company in Ideal Finance has increased from 38.20% to upto 58.20%.
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>Ideal Finance is a Registered Finance Company coming under the aegis of the Central Bank of Sri Lanka. Through a wide and expansive financial services and product portfolio encompassing micro and SME financing, margin trading, investment savings, securitized notes, leasing and hire purchase, Ideal Finance aims to create the apt milieu in sustainable financial development.</p> <p>Date of incorporation: 12th March, 2012</p>

		Turnover for last 3 years:								
		<table border="1"><thead><tr><th>Turnover for F.Y.</th><th>Amount</th></tr></thead><tbody><tr><td>F.Y. 2020-2021</td><td>LKR 1,015,293,382</td></tr><tr><td>F.Y. 2019-2020</td><td>LKR 927,784,733</td></tr><tr><td>F.Y. 2018-2019</td><td>LKR 777,461,473</td></tr></tbody></table>	Turnover for F.Y.	Amount	F.Y. 2020-2021	LKR 1,015,293,382	F.Y. 2019-2020	LKR 927,784,733	F.Y. 2018-2019	LKR 777,461,473
Turnover for F.Y.	Amount									
F.Y. 2020-2021	LKR 1,015,293,382									
F.Y. 2019-2020	LKR 927,784,733									
F.Y. 2018-2019	LKR 777,461,473									
		Country in which the acquired entity has presence: Sri Lanka								

10th May, 2021

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code : 532720

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.
Scrip Code : M&MFIN

Dear Sirs,

Sub: Disclosure under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In furtherance to our letters dated 20th August, 2019 and 30th March, 2021 respectively, (enclosed herewith as “**Annexure 1**”), we wish to inform you that the Company has today, i.e. on 10th May, 2021 executed the “**First Amendment**” to the Share Subscription, Share Purchase and Shareholders' Agreement dated 20th August, 2019 with Ideal Finance Limited (“Ideal Finance”) and its existing shareholders to extend the date of investment of the third and final tranche for acquisition of shares of Ideal Finance from its existing shareholders up to 30th September, 2021, subject to necessary regulatory approvals.

Kindly take the same on record.

This intimation is also being uploaded on the Company's website at <https://www.mahindrafinance.com>.

Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

Mahindra & Mahindra
Financial Services Ltd.
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India

Tel: +91 22 66526000
Fax: +91 22 24984170
+91 22 24984171

30th March, 2021

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code : 532720

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.
Scrip Code : M&MFIN

Dear Sirs,

Sub: Disclosure under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"]

We refer to our letter dated 20th August, 2019 (enclosed herewith as "Annexure I"), informing that the Company had executed a "Share Subscription, Share Purchase and Shareholders' Agreement" ("Agreement") with Ideal Finance Limited (Sri Lanka) ["Ideal Finance"] and its existing Shareholders (the Company, Ideal Finance & its shareholders together referred as "Parties") to subscribe/acquire up to 58.20% of the Equity Share Capital of Ideal Finance, in one or more tranches, for an amount not exceeding LKR 200.30 crores by March, 2021.

Pursuant to the aforesaid Agreement, the Company has, as on date, acquired 38.20% of the Equity Share Capital of Ideal Finance and the third and final tranche for acquisition of shares from existing investors is due by 31st March, 2021.

Due to the COVID-19 pandemic which has disrupted the business environment in both India and Sri Lanka, the Parties have mutually agreed to extend the date of completion of the aforesaid acquisition of shares with an intention to complete the same, latest by 30th September, 2021, subject to necessary regulatory approvals. Accordingly, the Parties will shortly be executing an addendum to the Agreement in this regard.



The other details of the Acquisition as required under Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 has already been disclosed in "Annexure A" of our letter dated 20th August, 2019.

Kindly take the same on record.

This intimation is also being uploaded on the Company's website at <https://www.mahindrafinance.com>.

Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer



Encl: a/a

Mahindra FINANCE

**Mahindra & Mahindra
Financial Services Ltd.**
Mahindra Towers, 4th Floor,
Dr. G. M. Bhoasale Marg, Worli,
Mumbai 400 018 India

20th August, 2019

Tel: +91 22 66526000
Fax: +91 22 24984170
+91 22 24984171

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code : 532720

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.
Scrip Code : M&MFIN

Dear Sirs,

Sub: Intimation of Acquisition - Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read together with Para A of Part A of Schedule III of the Listing Regulations, we hereby inform you that the Company has signed a "Share Subscription, Share Purchase and Shareholders' Agreement" with Ideal Finance Limited (Sri Lanka) ["Ideal Finance"] and its existing Shareholders and has agreed to subscribe/acquire up to 58.20% of the Equity Share Capital of Ideal Finance, in one or more tranches, for an amount not exceeding LKR 200.30 crores. Upon acquisition of the above stake, Ideal Finance will become a subsidiary of the Company.

Enclosed please find a Press Release issued in this regard.

The details as required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in "Annexure A" to this letter.

This intimation is also being uploaded on the Company's website at <https://www.mahindrafinance.com>.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla

Company Secretary & Compliance Officer

Encl.: As above



Annexure A

Acquisition (including agreement to acquire)		
Sr. No.	Requirements of Disclosure	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>The Company today has entered into a "Share Subscription, Share Purchase and Shareholders' Agreement" with Ideal Finance Limited (Sri Lanka) ["Ideal Finance"] and its existing Shareholders and approved the investment of an amount not exceeding LKR 200.30 crores in the aggregate, by way of subscribing/acquiring up to 58.20% of the Equity Share Capital of Ideal Finance, in one or more tranches. Upon acquisition of the above stake, Ideal Finance will become a subsidiary of the Company.</p> <p>Authorised Share Capital of Ideal Finance: Not Applicable as per the new Companies Act No. 07 of 2007, Sri Lanka;</p> <p>Paid-up Share Capital of Ideal Finance: LKR 808,247,125</p> <p>Size/Turnover: LKR 777,461,473 (as 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 "arms length"</p>	<p>This is not a Related Party Transaction for the Company.</p>
c.	Industry to which the entity being acquired belongs	Financial Services.



