

REF:NS:SEC:
6th January, 2022

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: Incorporation of a New Step-down Subsidiary Company

With reference to the captioned subject, the Company has been informed today that **Bristlecone Internacional Costa Rica Limited** has been incorporated in the Republic of Costa Rica on 4th January, 2022 as a wholly owned subsidiary of Bristlecone Limited, Cayman Islands which is a subsidiary of Mahindra Holdings Limited, which in turn is 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 are given in **Annexure A** to this letter.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,
For **MAHINDRA AND 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>Bristlecone Internacional Costa Rica Limited has been incorporated in the Republic of Costa Rica on 4th January, 2022 as a wholly owned subsidiary of Bristlecone Limited, Cayman Islands which is a subsidiary of Mahindra Holdings Limited, which in turn is a wholly owned subsidiary of the Company.</p> <p>Authorized Capital of Bristlecone Internacional Costa Rica Limited: 10,000 colón (approx. US\$ 17)</p> <p>Paid-up Capital of Bristlecone Internacional Costa Rica Limited: 10,000 colón (approx. US\$ 17)</p> <p>Date of Incorporation: 4th January, 2022</p> <p>Turnover size: Not Applicable as Bristlecone Internacional Costa Rica Limited has been incorporated on 4th January, 2022</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 10 Equity Shares of the face value of 1,000 colón per share by Bristlecone Limited, Cayman Islands does not fall within the purview of Related Party Transaction for the Company.</p> <p>Consequent to the incorporation of Bristlecone Internacional Costa Rica, it has now become a wholly owned subsidiary of Bristlecone Limited, Cayman Islands and in turn a Subsidiary of the Company and as such a Related Party.</p> <p>The promoter / promoter group / group companies of the Company do not have any interest in Bristlecone Internacional Costa Rica Limited.</p>

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c)	industry to which the entity being acquired belongs;	Information Technology - Business Consulting, Software Implementation and related support 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);	Bristlecone Internacional Costa Rica Limited has been incorporated by Bristlecone Limited, Cayman Islands to expand its business in the region of Costa Rica.
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;	10,000 colón (approx. US\$ 1.70) Bristlecone Limited, Cayman Islands has subscribed to 10 Equity Shares of the face value of 1,000 colón per share, at par in Bristlecone Internacional Costa Rica Limited
i)	percentage of shareholding / control acquired and / or number of shares acquired;	100% of the share capital of Bristlecone Internacional Costa Rica Limited is being held by Bristlecone Limited, Cayman Islands.
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);	Bristlecone Internacional Costa Rica Limited will be mainly engaged in undertaking Business Consulting, Software Implementation and related support activities. Date of Incorporation: 4 th January, 2022. Turnover: Not Applicable Country: Republic of Costa Rica