

29<sup>th</sup> July, 2025

**National Stock Exchange of India Limited**  
"Exchange Plaza", 5<sup>th</sup> Floor,  
Plot No.C/1, G Block  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400051.

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001.

**The Luxembourg Stock Exchange**  
35A Boulevard Joseph II,  
L-1840 Luxembourg.

**London Stock Exchange Plc**  
10 Paternoster Square  
London EC4M 7LS.

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We refer to our letters dated 26<sup>th</sup> April, 2025 and 17<sup>th</sup> June, 2025 *inter alia* in relation to:

- a) Acquisition of: (i) 63,62,306 equity shares constituting 43.96% of the equity share capital of SML Isuzu Limited ("SML" or "Target Company") from Sumitomo Corporation ("Sumitomo Corp."), a promoter of SML through a Share Purchase Agreement dated 26<sup>th</sup> April 2025 executed between the Company, Sumitomo Corp. and SML ("Sumitomo Corp. SPA"); and (ii) 21,70,747 equity shares constituting 15.00% of the equity share capital of SML from Isuzu Motors Limited ("Isuzu"), a public shareholder of SML, through a Share Purchase Agreement dated 26<sup>th</sup> April 2025 executed between the Company, Isuzu and SML ("Isuzu SPA") (collectively, "Proposed Acquisition"); and
- b) Making an open offer for acquisition of upto 37,62,628 equity shares constituting 26.00% of the equity share capital of SML, at a price of Rs. 1,554.60/- (Rupees One Thousand Five Hundred Fifty Four and Sixty Paise only) per equity share, from the eligible public shareholders of SML, in accordance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Open Offer").
- c) Competition Commission of India's approval for the Proposed Acquisition and the Open Offer.

In furtherance to the above, we would like to update you regarding the following:

- a) an amendment agreement dated 29<sup>th</sup> July, 2025 has been executed between the Company, Sumitomo Corp. and SML ("Sumitomo Corp. SPA Amendment Agreement") to amend certain provisions of the Sumitomo Corp. SPA, which *inter alia* include (i) appointment of the Company's nominee as a 'key managerial personnel' of the Target Company on the closing date, (ii) modification in the delivery schedule for procuring the supply of certain identified parts by Sumitomo Corp. or its affiliates to the Target Company for current vehicles manufactured by the Target Company, and (iii) certain modifications in the timelines for and manner of passing appropriate resolutions for effecting name change of the Target Company.
- b) an amendment agreement dated 29<sup>th</sup> July, 2025 has been executed between the Company, Isuzu and SML ("Isuzu SPA Amendment Agreement") to amend certain provisions of the Isuzu SPA, which *inter alia* include (i) appointment of the Company's nominee as a 'key managerial personnel' of the Target Company on the closing date, and (ii) certain modifications in the timelines for and manner of passing appropriate resolutions for effecting name change of the Target Company.

The execution of the aforesaid agreements was completed at 10.11 p.m.

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

Yours sincerely,  
For **MAHINDRA & MAHINDRA LIMITED**

**SAILESH KUMAR DAGA**  
COMPANY SECRETARY