

31st July, 2025

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

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Cessation of Mahindra Ideal Lanka (Private) Limited as an Associate of the Company

With reference to the captioned subject, we would like to inform you that the Company has today at 5:45 p.m. completed the execution of a Share Purchase Agreement (“SPA”) with Ideal Motors Private Limited (“IMPL”), whereby the Company has agreed to sell its entire stake of 35% of the paid up share capital in Mahindra Ideal Lanka (Private) Limited (“MILPL”) to IMPL.

Consequent to completion of the aforesaid transaction, Company’s shareholding in MILPL would become NIL and MILPL would cease to be an associate of the Company. Sri Lanka remains a key market for the Company and it will continue the sales and service of its products through its distribution channels.

The details as required under the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 (as amended), are attached as ‘**Annexure A**’ to this letter.

Kindly take the same on record.

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

SAILESH KUMAR DAGA
COMPANY SECRETARY

Encl: a/a

Annexure A

Cessation of Mahindra Ideal Lanka (Private) Limited as an Associate of the Company

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	<ul style="list-style-type: none"> ➤ The Company has today completed the execution of a Share Purchase Agreement (“SPA”) with Ideal Motors Private Limited (“IMPL”), whereby the Company has agreed to sell its entire stake of 35% of the paid up share capital in its Associate entity viz. Mahindra Ideal Lanka (Private) Limited (“MILPL”) to IMPL. ➤ The Gross Revenue of MILPL for the year ended 31st March, 2025 was appx. Rs. 50.4 Crores. ➤ The Net Worth of MILPL as on 31st March, 2025 was at appx. Rs. 4.1 Crores and contributed Rs.1.4 crores or 0.002% to the consolidated net worth of the Company excluding non-controlling interest.
b)	Date on which the agreement for sale has been entered into;	31 st July 2025
c)	The expected date of completion of sale/disposal;	31 st October 2025
d)	Consideration received from such sale/disposal;	LKR 50 million (Equivalent to approx. Rs. 1.4 crores)
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Not Applicable
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	<ul style="list-style-type: none"> ➤ MIPL is an associate of the Company and as such a related party of the Company. ➤ IMPL is a Related Party of a subsidiary of the Company. ➤ Hence, the aforesaid transaction falls within the ambit of Related Party Transaction for the Company as defined under Regulation 2(1)(zc) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and would be done on arm’s length basis.
g)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
h)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable