

M&M/SEC/2026-27/007

10<sup>th</sup> April 2026

**National Stock Exchange of India Limited**  
Scrip Symbol: **M&M**

**BSE Limited**  
Scrip Code: **500520**

**Sub: Divestment of entire Stake in Erkunt Sanayi Anonim Şirketi, a step-down subsidiary of the Company**

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

Dear Sir/Madam,

With reference to the captioned subject, Mahindra Overseas Investment Company (Mauritius) Limited ("MOICML"), a wholly owned subsidiary of the Company, along with its wholly owned subsidiary, Erkunt Traktör Sanayii Anonim Şirketi ("Erkunt Traktor") have, today i.e. 10<sup>th</sup> April 2026 at 04.37 p.m. (IST), entered into a Stock Purchase Agreement ("SPA") with Hisarlar Makina Sanayi ve Ticaret A.Ş., Mr. Oguzhan Sahinkaya and Mr. Bunyamin Sarioglu ("Buyers"), whereby MOICML and Erkunt Traktor have agreed to sell their entire stake (aggregating to 99.04% of the shareholding) in Erkunt Sanayi Anonim Şirketi ("Erkunt Foundry") to the Buyers.

The exit of the foundry business is in line with capital allocation framework of the Company.

Upon completion of the said transaction, Erkunt Foundry would cease to be the subsidiary of MOICML and in turn a step-down subsidiary of the Company.

The details as required under the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/1/3762/2026 dated 30<sup>th</sup> January 2026, is attached as "Annexure – A" to this letter.

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  
FCS: 4164

Encl: a/a

**CC: Luxembourg Stock Exchange**  
**London Stock Exchange Plc**  
**ISIN: USY541641194**

**Annexure A**

**Divestment of entire Stake in Erkunt Sanayi Anonim Şirketi, a step-down subsidiary of the Company**

Sl.	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	<p>The Revenue from operations of Erkunt Sanayi Ticaret Anonim Şirketi ("Erkunt Foundry") for the year ended 31<sup>st</sup> March 2025 was Rs. 821.00 crore and after elimination of inter-company transactions with the Mahindra Group, Erkunt Foundry contributed Rs. 771.69 crores or 0.49% to the consolidated turnover of the Company.</p> <p>The Net Worth of Erkunt Foundry as on 31<sup>st</sup> March 2025 was at Rs. 382.29 crore and after elimination of inter-company balances and adjustments with the Mahindra Group, it contributed Rs. 377.28 crores or 0.49% of the consolidated net worth of the Company excluding non-controlling interest. The Net worth of Erkunt Foundry as on 31<sup>st</sup> December 2025 was Nil.</p>
b)	Date on which the agreement for sale has been entered into	10 <sup>th</sup> April 2026
c)	Expected date of completion of sale/disposal	30 <sup>th</sup> July, 2026
d)	Consideration received from such sale/disposal	The consideration to be received by the MOICML and Erkunt Traktor is Turkish Lira 1,00,000 (~Rs. 2,13,000 at the prevailing foreign exchange rate), post infusion of Turkish Lira 1.2 billion by MOICML (~Rs. 256 Crores at the prevailing foreign exchange rate, for extinguishing external debt and funding the business until closing of the transaction)
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	<p>The Buyers comprise of a Turkish entity Hisarlar Makina Sanayi ve Ticaret A.Ş. and two of its shareholders of Turkish Citizenship - Mr. Oguzhan Sahinkaya and Mr. Bunyamin Sarioglu.</p> <p>The Buyers are not related to the Promoter/Promoter Group/Group Companies of the Company.</p>
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction does not fall within related party transactions as defined under Regulation 2(1) (zc) of SEBI (Listing Obligations and Disclosure Requirements) Regulations.
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