

REF:NS:SEC:

16th November, 2018

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: Intimation of a new Subsidiary Company

Dear Sirs,

With reference to the captioned subject, we would like to inform you that, EPC Industrie Limited, a listed subsidiary of the Company ("EPC"), has incorporated a subsidiary company namely 'Mahindra Top Greenhouses Private Limited' in India, on 16th November, 2018.

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 EPC is attached as 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

Samriddhi



A Mahindra Group Company

EPC Industrié Limited

(A Mahindra Group Company)

Plot No. H- 109, MIDC, Ambad,

Nashik 422 010, Maharashtra, India.

Tel. +91 253 2381081 / 82, 6642000

Fax +91 253 2382975

E-mail : info@epcind.com

CIN No. : L25200MH1981PLC025731

Website : www.epcmahindra.com

November 16, 2018

BSE Limited

PJ Towers,

Dalal Street, Fort,

MUMBAI -400 001

Ref : Scrip Code No : 523754

Sub : Intimation of incorporation of a subsidiary company

Dear Sir,

We refer to our letter dated 15th May, 2018, wherein we had informed that the Company had, on 15th May, 2018, entered into an Agreement, to form a Joint Venture Company in India ("NewCo") with Top Greenhouses Limited, Israel ("Top") to provide solutions for Protected Cultivation Technology Products and subscribe/acquire up to 60% of the Share Capital of the NewCo with the remaining 40% proposed to be held by Top.

In furtherance thereof, we would like to inform you that 'Mahindra Top Greenhouses Private Limited' has been incorporated as a new subsidiary of the Company with effect from 16th November, 2018.

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

This is for your information and records.

Please acknowledge receipt.

Yours faithfully,

For **ERC INDUSTRIÉ LIMITED**

Ratnakar Nawghare
Company Secretary



Encl: a/a

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ANNEXURE 'A'

Acquisition (Including agreed to acquire)

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1.	name of the target entity, details in brief such as size, turnover etc.;	<p>Mahindra Top Greenhouses Private Limited ("MTGPL") has been incorporated as a subsidiary company of the Company with effect from 16th November, 2018.</p> <p>Authorised capital : Rs. 3 Crores Size / turnover – Not applicable (incorporated on 16th November, 2018)</p>
2.	<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 by the Company in MTGPL does not fall within related party transactions.</p> <p>The promoter/ promoter group of the Company have no other interest in MTGPL.</p>
3.	industry to which entity being acquired belongs;	Protected Cultivation Technology Products in Agriculture.



4.	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);	MTGPL will provide solutions to Protected Cultivation Technology Products in Agriculture. It will also strengthen the Company's position in Agri technology.
5.	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	indicative time period for the completion of acquisition;	Not applicable.
7.	Nature of consideration -whether cash consideration or share swap and details of the same;	The subscription of shares would be in cash.



8.	cost of acquisition or the price at which the shares are acquired;	The Company has agreed to subscribe 18,00,000 Equity shares of Rs 10 each aggregating Rs. 1,80,00,000 in MTGPL.
9	percentage of shareholding / control acquired and / or number of shares acquired;	The Company would subscribe upto 18,00,000 Equity shares of Rs 10 each. The Company will hold 60% of the Share Capital of MTGPL.
10.	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 acquired entity has presence and any other significant information (in brief);	<p>MTGPL is incorporated on 16th November, 2018.</p> <p>History / Turnover: Not Applicable</p>

