

REF:NS:SEC:

25<sup>th</sup> July, 2019

**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.

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

Dear Sirs,

The Company has received an intimation today from Mahindra Agri Solutions Limited ("MASL"), a subsidiary of the Company that Merakisan Private Limited ("MKPL"), which was an associate company of MASL has become a subsidiary of MASL and in turn has become a subsidiary of the Company pursuant to MASL getting voting rights on the Optionally Convertible Preference Shares held by MASL in MKPL.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are given in **Annexure A** to this letter.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,  
For **MAHINDRA & MAHINDRA LIMITED**



**NARAYAN SHANKAR**  
**COMPANY SECRETARY**

Encl.: as above

**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>Merakisan Private Limited ("MKPL") was incorporated on 13<sup>th</sup> July, 2016.</p> <p>It is in the business of procuring agricultural produce, including fruits &amp; vegetables from the farmers and selling directly to the customers, facilitated by a digital technology platform.</p> <p>MKPL had total revenue of Rs. 6,53,66,281 during the financial year 2018-19.</p> <p>Networth as on 31<sup>st</sup> March 2019: Rs.(3,03,95,403)</p> <p>The paid-up share capital of MKPL as on date is as follows:</p> <table border="1" data-bbox="874 1256 1536 1514"> <thead> <tr> <th>Type of Shares</th> <th>No. of shares of Rs. 10/- each</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>Equity</td> <td>15,07,304</td> <td>1,50,73,040</td> </tr> <tr> <td>Preference</td> <td>44,30,000</td> <td>4,43,00,000</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>59,37,304</b></td> <td><b>5,93,73,040</b></td> </tr> </tbody> </table>	Type of Shares	No. of shares of Rs. 10/- each	Value	Equity	15,07,304	1,50,73,040	Preference	44,30,000	4,43,00,000	<b>TOTAL</b>	<b>59,37,304</b>	<b>5,93,73,040</b>
Type of Shares	No. of shares of Rs. 10/- each	Value												
Equity	15,07,304	1,50,73,040												
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<b>TOTAL</b>	<b>59,37,304</b>	<b>5,93,73,040</b>												
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>There is no transaction.</p> <p>None of the promoter/promoter group/group companies have any interest in MKPL.</p> <p>As MKPL is not having any profits, it could not pay dividend for a period of two years on 12,00,000 Optionally Convertible Preference Shares (OCPS) and as such the Preference Shareholder of MKPL viz. Mahindra Agri Solutions Limited (MASL) has got voting rights on OCPS and as a result MKPL has become a subsidiary of MASL and in turn subsidiary of the Company.</p>												



c)	industry to which the entity being acquired belongs	Agri Industry.																
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 listed entity)	MASL is in the crop care business. MKPL is in the business of procuring and marketing agricultural produce including fruits and vegetables.																
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	N.A. It is not a fresh acquisition. MASL has now got voting rights on 12,00,000 OCPS held by it in MKPL under the second proviso of Section 47(2) of the Companies Act, 2013.																
h)	cost of acquisition or the price at which the shares are acquired	Not Applicable.																
i)	percentage of shareholding / control acquired and / or number of shares acquired	MASL holds 62.79% voting rights of MKPL as detailed below: <table border="1" data-bbox="874 1503 1538 2056"> <thead> <tr> <th>Type of Shares</th> <th>Equity</th> <th>Preference</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>No. of shares held by MASL in MKPL</td> <td>5,00,000</td> <td>12,00,000</td> <td>17,00,000</td> </tr> <tr> <td>Total No. of shares with voting rights</td> <td>15,07,304</td> <td>12,00,000</td> <td>27,07,304</td> </tr> <tr> <td colspan="3">Voting Rights of MASL</td> <td>62.79%</td> </tr> </tbody> </table>	Type of Shares	Equity	Preference	Total	No. of shares held by MASL in MKPL	5,00,000	12,00,000	17,00,000	Total No. of shares with voting rights	15,07,304	12,00,000	27,07,304	Voting Rights of MASL			62.79%
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Voting Rights of MASL			62.79%															



j)	<p>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)</p>	<p><b>Background of MKPL:</b>  MKPL was incorporated to carry on the business of procuring and marketing agricultural produce, including fruits &amp; vegetables.  Currently, MKPL is operating in the Indian Market and is focusing on expanding its scale of operations both in Maharashtra and outside Maharashtra.</p> <p>Date of Incorporation of MKPL: 13<sup>th</sup> July, 2016</p> <p>History of last 3 years turnover: (Amount in Rs.)</p> <table border="1" data-bbox="869 763 1540 853"> <thead> <tr> <th>FY</th> <th>2018-19</th> <th>2017-18</th> <th>2016-17</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>6,53,66,281</td> <td>2,80,54,538</td> <td>1,45,82,689</td> </tr> </tbody> </table>	FY	2018-19	2017-18	2016-17	Turnover	6,53,66,281	2,80,54,538	1,45,82,689
FY	2018-19	2017-18	2016-17							
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