Mahindra

Mahindra & Mahindra Ltd.
Mahindra Towers,
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Mumbai 400 018 India

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REF:NS:SEC:

23rd May, 2016

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 Incorporation of a subsidiary company**

With reference to the captioned subject, we would like to inform you that the Company, has incorporated a company '**TRRINGO.COM LIMITED**' in India, on 23rd May, 2016 as its subsidiary.

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 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

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.;	TRRINGO.COM LIMITED. (hereinafter referred to as "Trringo.com") Paid up Capital : Rs.5,00,000/-(Five Lakhs Rupees Only)
b)	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? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Trringo.com is incorporated as a wholly owned subsidiary (100%) of Mahindra & Mahindra Limited, India. This initial subscription mentioned above does not fall within related party transactions. The promoter/promoter group of the Company have no interest in the above entity.
c)	industry to which the entity being acquired belongs;	Farm Equipment Rentals
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 the Company);	To launch an organized farm equipment rental service through a franchisee based model and effectively bring in new age digital technology to the farm equipment rental business.
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	Cash
h)	cost of acquisition or the price at which the shares are acquired;	Trringo.com is incorporated as a wholly owned subsidiary (100%) of Mahindra & Mahindra Limited (M&M). The initial subscription by M&M is Rs.5,00,000/- (Five Lakhs Rupees Only).
i)	percentage of shareholding / control acquired and / or number of shares acquired;	Trringo.com is incorporated as a wholly owned subsidiary (100%) of M&M with an initial subscription of 50,000 shares of Rs. 10/- each aggregating to Rs.5,00,000/- (Five Lakhs Rupees Only).
j)	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);	An organized farm equipment rental service through a franchisee based model using new age digital technology. Trringo.com has been incorporated on 23rd May, 2016. Operations will be initially limited within India.