Mahindra FINANCE

Mahindra & Mahindra Financial Services Ltd.
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2nd April, 2019

The General Manager-Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code : 532720

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.
Scrip Code : M&MFIN

Dear Sirs,

Ref: Intimation of Incorporation of new wholly-owned subsidiary under Section 8 of the Companies Act, 2013

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we wish to inform you that **"Mahindra Finance CSR Foundation"** ("NewCo") is incorporated as a new wholly-owned subsidiary of the Company under Section 8 of the Companies Act, 2013 with effect from 2nd April, 2019.

The details as required under the 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 intimation is also being uploaded on the Company's website at http://www.mahindrafinance.com.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: As above

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Annexure A

Acquisition (including agreement to acquire)			
Sr. No.	**Requirements of disclosure**		**Details**
a.	Name of the target entity, details in brief such as size, turnover etc.	:	Mahindra Finance CSR Foundation is incorporated as a wholly-owned subsidiary of the Company on 2nd April, 2019. **Authorised Share Capital:** Rs. 10,000 **Size/Turnover:** Not Applicable (incorporated on 2nd April, 2019).
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 "arms length"	:	The initial subscription by the Company does not fall within the purview of Related Party Transaction. The Promoter and Holding Company of the Company i.e. Mahindra & Mahindra Limited does not have any interest in the entity being incorporated, except that the NewCo being a wholly-owned subsidiary of the Company also becomes the subsidiary of the ultimate Holding Company, Mahindra & Mahindra Limited. Apart from above, the promoter group/group companies do not have any interest in the NewCo.
c.	Industry to which the entity being acquired belongs	:	NewCo is incorporated as a not for profit company limited by shares under Section 8 of the Companies Act, 2013 to promote and support CSR activities.
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)	:	NewCo is incorporated as a Section 8 Company to *inter alia*, support, promote and enhance education, employment, vocational skills, and sustainable livelihood, curative and preventive healthcare measures; sanitation and availability of safe drinking water; measures eradicating hunger, poverty and malnutrition; sustainability environmental and ecological balance, etc.

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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	:	Subscription of Shares in the NewCo is by way of Cash consideration.
h.	Cost of acquisition or the price at which the shares are acquired;	:	The Company has subscribed to 1,000 Equity Shares of Rs.10 each aggregating to Rs.10,000.
i.	Percentage of shareholding / control acquired and/or number of shares acquired	:	The Company has subscribed to 1,000 Equity Shares of Rs. 10 each aggregating to Rs.10,000. The Company holds 100% shareholding in NewCo.
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)	:	NewCo is incorporated as a wholly-owned subsidiary of the Company on 2nd April, 2019. **History / Turnover :** Not Applicable **Country** : India **Business activity:** NewCo is a not for profit company limited by shares incorporated under Section 8 of the Companies Act, 2013. None of the Objects of the NewCo will be carried out on commercial basis.

For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Mahindra & Mahindra Financial Services Limited ★ Mumbai