Mahindra

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REF:NS:SEC:
28th September, 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 - Cessation of a subsidiary

With reference to the captioned subject, we would like to inform you that Merakisan Private Limited ("MKPL"), a wholly owned subsidiary ("WOS") of Mahindra Univeg Private Limited ("MUPL"), a subsidiary of Mahindra Agri Solutions Limited ("MASL"), which in turn is a WOS of the Company, has allotted equity shares on a preferential basis to Mr. Prashanth Patil. As a result of this allotment, the holding of MUPL in MKPL has reduced from 100% to 33.17%. Hence, MKPL has ceased to be a subsidiary of MUPL and as such of MASL and in turn of the Company.

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. Please also find enclosed as Annexure B, a Press Release on the captioned subject.

This is for your information.

Kindly acknowledge receipt.

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

NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: as above.

Annexure A

Sale of subsidiary of the Company:

Sr. No.	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 of the Company during the last financial year	Not applicable since this is not a sale or disposal of a unit or a division or subsidiary. On 28th September, 2016 Merakisan Private Limited ("MKPL"), a wholly owned subsidiary ("WOS") of Mahindra Univeg Private Limited ("MUPL"), a subsidiary of Mahindra Agri Solutions Limited ("MASL"), which in turn is a WOS of the Company, has allotted equity shares on a preferential basis to Mr. Prashanth Patil. By virtue of the aforesaid preferential allotment, the holding of MUPL in MKPL has reduced from 100% to 33.17%. Hence, MKPL has ceased to be a subsidiary of MUPL and as such of MASL and in turn of the Company.
b)	Date on which the agreement for sale has been entered into	Not applicable, since this transaction is not a sale/ disposal of a unit or a division or subsidiary. On 28th September, 2016 MKPL ceased to be a subsidiary of the Company.
c)	The expected date of completion of sale/disposal	
d)	Consideration received from such sale/disposal	
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group /group companies. If yes, details thereof	The Company or MUPL or MASL has not sold or disposed of unit or division or subsidiary. Mr. Prashanth Patil, to whom shares have been allotted by MKPL, does not belong to

		the promoter/ promoter group/ group companies.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction is not with a related party and hence not a related party transaction.
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the Company with respect to such slump sale	Not applicable

ANNEXURE B

MeraKisan

Mahindra Rise.

PRESS RELEASE

Mahindra's Agri Business invests in MeraKisan – an Agri e-commerce start-up

- Unique e-commerce business model: **Directly linking farmers to end consumers**
- Entrepreneur, Prashanth Patil is now the majority owner and will be the CEO of the company
- The investment substantiates Mahindra Agri business' commitment to **'FarmTech Prosperity'**

Pune September 28, 2016: Mahindra Univeg Pvt. Ltd., a 60:40 joint venture between Mahindra Agri Solutions Ltd. and Univeg (Greenyard Foods), today announced a minority shareholding in MeraKisan Pvt. Ltd.

MeraKisan's unique business model **augments disintermediation** at various levels in the fruits and vegetables delivery value chain, **directly benefitting the farmer and the end consumer**.

MeraKisan Pvt. Ltd. shall operate in sourcing fruits, vegetables and other agricultural produce directly from farmers and sell to customers, facilitated by a **digital technology platform** namely www.shopping.merakisan.com.

Prashanth Patil from the founding family of MeraKisan is now the majority stakeholder of MeraKisan Pvt Ltd and will be the CEO of the company, responsible for running its operations.

Speaking on the tie-up, **Ashok Sharma, MD & CEO- Mahindra Agri Solutions Ltd**. said, "Given our **Rise** philosophy of **Driving Positive Change**, we at Mahindra Agri are always working towards impacting the lives of farmers. Our investment in MeraKisan will enable the farmers and the consumers to connect digitally and create a win-win. "

He also added, "We are strongly committed towards our vision of **Sustainability** and delivering **FarmTech Properity**, and our investment in this venture is yet another proof of our commitment. We believe that the MeraKisan team is fully aligned with our vision."

Prashanth Patil, CEO-Designate of MeraKisan Pvt. Ltd. said, "It is a matter of pride for me to be associated with a farmer-centric organisation like Mahindra Agri Solutions Ltd. This coming

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PRESS RELEASE

together is significant as we share a common goal of impacting the lives of the Indian farmer. Leveraging our digital platform, MeraKisan Pvt. Ltd. will ensure delivery of high quality fruits & vegetables at the door step of the consumer. I am sure that this initiative will be a trendsetter in creating value for the Indian farming community."

Mahindra Agri Solutions Limited

With a vision to ***Deliver FarmTech Prosperity,*** Mahindra Agri Solutions Ltd. closely interacts with farmers to improve their produce, quality and productivity by providing latest advances in farm technologies and agricultural know how. It also helps farmers by linking them to the market to provide better returns for their quality produce and thereby improving their lives. With its wide portfolio of inputs viz. Seeds, Crop Care, Micro Irrigation Services backed by high quality advisory through Samriddhi outlets, Mahindra Agri Business has successfully helped Indian farmers increase their productivity over the years. At the same time, it has a strong outputs business consisting of Fruits and Vegetables, Pulses, Edible Oils and Dairy where again close links with the farmers allow it to provide products that stand for quality and purity. Having grown more than 11 fold in the last 5 years, Mahindra Agribusiness has become one of India's largest grape exporter, launched its premium fresh fruit and dairy brand **Saboro**, and established 'Farm to Fork' presence across the Agri value chain. It has also ventured into branded pulses and oils segment with ***NuPro*** with the promise of highest quality backed by the Mahindra Quality Standard. It also hosts the pioneering Mahindra Samriddhi India Agri Awards, which celebrated its sixth edition and has attracted close to 200000 agricultural innovations and success stories till date.

Mahindra Univeg Pvt. Ltd.

Mahindra Univeg Pvt. Ltd. (MUPL) is a 60:40 joint venture between Mahindra Agri Solutions Ltd. and Belgium based Univeg (Greenyard Foods). MUPL focuses on developing fresh fruit supply chain in India and imports fruits to make high quality produce available to domestic consumers.

About Mahindra
The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 17.8 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

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MeraKisan

Mahindra Rise.

PRESS RELEASE

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

Visit us at www.mahindra.com

Our Social Media Channels:
Twitter - https://twitter.com/MahindraRise
Facebook - https://www.facebook.com/MahindraRise

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