Mahindra

Mahindra & Mahindra Ltd.
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REF:NS:SEC:

27th February, 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 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Mumbai Bench of the National Company Law Tribunal ("NCLT") has sanctioned the Scheme of Amalgamation of Mahindra Telecommunications Investment Private Limited ("the Transferor Company 1") and Gateway Housing Company Limited ("the Transferor Company 2"), wholly owned subsidiaries of Mahindra Holdings Limited with Mahindra Holdings Limited, ("the Transferee Company") and their respective Shareholders ("the Scheme"). The Transferee Company is a wholly owned subsidiary of the Company.

The Certified Copy of this Order sanctioning the Scheme has been filed electronically by the Transferor Companies and the Transferee Company with the Registrar of Companies, Maharashtra, Mumbai on 27th February, 2018 and the Scheme has become effective from 27th February, 2018.

Consequent to the same, Transferor Company 1 and Transferor Company 2 have ceased to be subsidiaries of the Transferee Company and in turn of the Company with effect from 27th February, 2018.

The details of the merger 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 the 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

Annexure A

Amalgamation/ Merger

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	Name of the Entity (ies) forming part of amalgamation / merger, details in brief such as size, turnover etc.	**Transferor Company 1 - Mahindra Telecommunications Investment Private Limited** Turnover for the year ended on 31st March, 2017: Nil **Transferor Company 2 - Gateway Housing Company Limited** Turnover for the year ended on 31st March, 2017: Nil **(Transferor Company 1 and Transferor Company 2 are collectively referred to as the 'Transferor Companies')** **Transferee Company - Mahindra Holdings Limited** Turnover for the year ended on 31st March, 2017: Rs.3,16,44,448
b)	Whether the transaction would fall within related party transaction(s)? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction is not with the Company. Both the Transferor Companies are wholly owned subsidiaries of the Transferee Company which is a wholly owned subsidiary of the Company. The merger of the Transferor Company 1 and the Transferor Company 2 with the Transferee Company is inter se a related party transaction between the Transferor Companies and the Transferee Company. The Ministry of Corporate Affairs has clarified vide its General Circular No.30/2014 dated 17th July, 2014 that transactions arising out of Compromises, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 1956/Companies Act, 2013, will not attract the requirements of section 188 of the Companies Act, 2013.
c)	Areas of Business of the Entity(ies)	The Transferor Companies were not carrying out any operations. The Transferee Company is an investment company.

d)	Rationale for amalgamation/merger	The Scheme of Amalgamation of the Transferor Companies with the Transferee Company is aimed at achieving the following primary benefits: 1. Facilitate consolidation of all the undertakings in order to enable effective management and unified control of operations; 2. Create economies in administrative and managerial costs by consolidating operations; 3. Reduce duplication of administrative responsibilities and multiplicity of records and legal and regulatory compliances.
e)	In case of cash Consideration – amount or otherwise share exchange ratio.	Since the Transferor Companies are wholly owned subsidiaries of the Transferee Company, neither any consideration will be paid nor any shares are being issued by the Transferee Company.
f)	Brief Details of change in shareholding pattern (if any) of listed entity.	Not applicable. Neither the Transferor Companies nor the Transferee Company is a listed entity.