

SML/SEC/2025-26/044

1st August, 2025

Dy. General Manager, Corporate Relationship Department BSE Limited P.J Towers, Dalal Street Fort, Mumbai-400 001	The Secretary, National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra- Kurla Complex Bandra (E), Mumbai – 400 051
Scrip Code: 505192	Scrip Code: SMLISUZU

Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) read with Clause 5A of Para A of Part A of Schedule III of the LODR Regulations.

Dear Sir/Madam,

We refer to our letter dated 14th August, 2023, pursuant to which we had intimated the stock exchange regarding the Shareholders’ Agreement entered into between Sumitomo Corporation (“**Sumitomo**”) and Isuzu Motors Limited (“**Isuzu**”), shareholders of SML Isuzu Limited (“**Company**”) dated 25th November, 2011 (“**Shareholders’ Agreement**”), in terms of Regulation 30(2) of the LODR Regulations read with Clause 5A of Para A of Part A of Schedule III.

Additionally, by our letter dated 26th April, 2025, we notified the stock exchange regarding the execution of: (i) a share purchase agreement between Sumitomo, Mahindra & Mahindra Limited (“**M&M**”) and the Company (“**SPA 1**”), recording the terms and conditions for transfer of entire shareholding of Sumitomo held in the Company to M&M; and (ii) a share purchase agreement between Isuzu, M&M and the Company (“**SPA 2**”), recording the terms and conditions for transfer of entire shareholding of Isuzu held in the Company to M&M. Further, pursuant to our letter dated 29th July, 2025, we had intimated the stock exchanges regarding the amendment to SPA 1 and SPA 2 (“**Amendment Agreements**”).

In terms of Regulation 30(2) read with Schedule III of the LODR Regulations, we wish to inform you that we have received an intimation from Sumitomo for termination of the erstwhile shareholders’ agreement dated 25th November, 2011, upon consummation of the proposed transactions contemplated under SPA1 and SPA2 read with their respective Amendment Agreements, with effect from 1st August, 2025.

The details required to be disclosed under Regulation 30 read with Paragraph 5A of Paragraph A of Part A of Schedule III of the LODR Regulations read along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 (as amended) (“**SEBI Master Circular**”) are attached as **Annexure A**.

You are requested to kindly take note of the above information on your records.

Yours faithfully,

For SML Isuzu Limited

Parvesh Madan
Company Secretary & Compliance Officer
ACS-31266
pmadan@smlisuzu.com

Encl: As above

SML ISUZU Limited

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Trucks & Buses

Annexure A

Requisite details with respect to the termination of Shareholders Agreement under the SEBI Master Circular

S.No.	Particulars	Disclosures
1.	If the listed entity is a party to the agreement, a) details of the counterparties (including name and relationship with the listed entity)	<i>Not Applicable</i>
2.	If the listed entity is not a party to the agreement, a) name of the party entering into such an agreement and the relationship with the listed entity; b) details of the counterparties to the agreement (including name and relationship with the listed entity); c) date of entering into the agreement	<i>As disclosed in communication dt.14th August 2023</i> a) <i>The Shareholders' Agreement was entered into between Sumitomo Corporation, Japan (Sumitomo) and Isuzu Motors Limited, Japan (Isuzu).</i> b) <i>Sumitomo and Isuzu are shareholders of the Company having shareholding of 43.96% and 15% respectively.</i> c) <i>25th November, 2011</i> <i>Refer Point 12</i>
3.	Purpose of entering into the agreement	<i>Not Applicable</i>
4.	Shareholding, if any, in the entity with whom the agreement is executed	<i>Not Applicable</i>
5.	Significant terms of the agreement (in brief)	<i>Not Applicable</i>
6.	Extent and the nature of impact on management or control of the listed entity	<i>Not Applicable</i>
7.	Details and quantification of the restriction or liability imposed upon the listed entity	<i>Not Applicable</i>
8.	Whether, the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship	<i>Not Applicable</i>
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arm's length'	<i>Not Applicable</i>
10.	In case of issuance of shares to the parties, details of the issue price, class of shares issued	<i>Not Applicable</i>
11.	Any other disclosures related to such agreement, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	<i>Not Applicable</i>

12.	<p>In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) name of parties to the agreement;</p> <p>b) nature of the agreement;</p> <p>c) date of execution of the agreement;</p> <p>d) details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);</p> <p>e) reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)</p>	<p><i>Sumitomo and Isuzu</i></p> <p><i>Shareholders' Agreement</i></p> <p><i>25th November, 2011</i></p> <p><i>Not Applicable</i></p> <p><i>The Shareholders' Agreement dated 25th November, 2011 governed the rights and obligations of Sumitomo and Isuzu, as shareholders of the Company. Upon the consummation of SPA 1 and SPA 2 read with their respective Amendment Agreements, on 1st August, 2025, the shares held by Sumitomo and Isuzu in the Company are transferred to M&M. Accordingly, Sumitomo and Isuzu cease to be shareholders of the Company with effect from 1st August, 2025. As a result, the Shareholders' Agreement has been terminated with effect from 1st August, 2025, by virtue of a termination agreement entered between Sumitomo and Isuzu.</i></p>
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