



Investment Banking

May 5, 2025

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Secretary
The National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Re: Detailed Public Statement to the Eligible Shareholders of SML Isuzu Limited ("Target Company") with respect to the proposed open offer ("Offer" / "Open Offer") for acquisition of up to 37,62,628 fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten only) each representing 26.00% of the Voting Share Capital from the Eligible Shareholders of the Target Company

Dear Sirs,

With respect to the captioned subject, an Open Offer is being made for acquisition of up to 37,62,628 fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten only) each ("**Equity Shares**") representing 26.00% of the Voting Share Capital of Target Company from the Eligible Shareholders of the Target Company at a price of INR 1554.60 per Equity Share by Mahindra & Mahindra Limited ("**Acquirer**") for the purpose of the Open Offer.

In connection to the Open Offer, the public announcement was made by the Acquirer on April 26, 2025, and accordingly, in terms of regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations, a detailed public statement has been published on May 5, 2025 ("**Detailed Public Statement**") in the following newspapers:

- Financial Express – English (All Editions)
- Jansatta – Hindi (All Editions)
- Ajit – Punjabi (Shaheed Bhagat Singh Nagar Edition)
- Navshakti – Marathi (Mumbai Edition)

Pursuant to Regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations we, Kotak Mahindra Capital Company Limited, are hereby submitting a pdf copy of the Detailed Public Statement published in the abovementioned newspapers on May 5, 2025.

We request you to kindly disseminate the Detailed Public Statement on your website.

All capitalized terms used but not defined here shall have the meanings ascribed to the same in the Detailed Public Statement.

Yours Sincerely,

For Kotak Mahindra Capital Company Limited

Amit Joshi
Encl.: As above

Kotak Mahindra Capital Company Limited

CIN 67120MH1995PLC134050

Registered Office:

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Bandra Kurla Complex

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