

REF:NS:SEC:
18th July, 2022

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 of acquisition - under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the Company has today executed an Option Exercise Share Purchase Agreement to acquire 1,317 Equity Shares of Sampo Rosenlew Oy, Finland, a subsidiary of the Company ("Sampo") pursuant to exercise of a call option by the Company on the other Shareholder of Sampo.

Pursuant to the said transaction, the Shareholding and consequent voting rights of the Company in Sampo would increase from 79.13% to 100% of the Equity Share Capital of Sampo. Consequently, Sampo would become a wholly owned subsidiary 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.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

Annexure A
Acquisition (including agreement to acquire):

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	name of the target entity, details in brief such as size, turnover etc.;	<p>Sampo Rosenlew Oy, Finland, a Subsidiary of the Company ("Sampo") is a leading player in combine harvesters' market.</p> <p>Sampo is a European combine harvester company, well-known for mid-sized combine harvesters in the markets of Europe, Eurasian countries and North Africa and is also a joint venture partner for combine harvesters in Algeria.</p> <p>Together with its existing strategy in the core markets, Sampo is developing a new range of combine harvesters for developing markets and for specialty crops. The Company and Sampo will jointly focus on the combine & specialty harvester business in Asia, Africa and Eurasian Economic Union countries and Latin America.</p> <p>Sampo had a total revenue of Euro 52 million for the year ended 31st March, 2022.</p>
b)	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length";</p>	<p>As mentioned above, Sampo is a subsidiary of the Company and as such a Related Party.</p> <p>However, the secondary purchase of 1,317 Equity Shares of Sampo arising out of exercise of a call option by the Company on the other Shareholder of Sampo is not a Related Party Transaction.</p> <p>None of the promoter / promoter group / group companies of the Company have any interest in Sampo, except to the extent of Sampo being a Subsidiary of the Company.</p>
c)	industry to which the entity being acquired belongs;	Farm Equipment Sector
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);	<p>Under the shareholders agreement, the Company had a call option right and has accordingly exercised its right.</p> <p>The Company's scale in tractors and Sampo's expertise in combine harvesters allows both companies to offer a broader product portfolio to address the needs of farmers in various countries.</p>

		Upon acquisition of shares as mentioned above, Sampo would become a wholly owned subsidiary of the Company.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	indicative time period for completion of the acquisition;	By August, 2022
g)	nature of consideration - whether cash consideration or share swap and details of the same	Consideration will be paid in cash.
h)	cost of acquisition or the price at which the shares are acquired;	The Company is acquiring 1,317 Equity Shares of Sampo at a price of Euro 3,333 per share aggregating Euro 43,89,561 (Equivalent to around Rs. 35.57 Crores)
i)	percentage of shareholding / control acquired and / or number of shares acquired;	Post-acquisition of equity shares as aforementioned, the voting rights of the Company in Sampo, would increase from 79.13% to 100%.
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)	<p>Sampo was founded in 1853 and is based out of Pori, Finland. Sampo is a manufacturer of combine harvesters and forest machinery with market presence in Europe, CIS and Algeria.</p> <p>Turnover details:</p> <ul style="list-style-type: none"> • Year ended 31st March, 2020: Euro 49 million • Year ended 31st March, 2021: Euro 55 million • Year ended 31st March, 2022: Euro 52 million