

REF:NS:SEC  
30<sup>th</sup> December, 2024

**National Stock Exchange of India Limited**  
"Exchange Plaza", 5<sup>th</sup> Floor,  
Plot No. C/1, G Block, Bandra-Kurla Complex  
Bandra (East), Mumbai - 400051.

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001.

**The Luxembourg Stock Exchange**  
35A Boulevard Joseph II,  
L-1840 Luxembourg.

**London Stock Exchange Plc**  
10 Paternoster Square  
London EC4M 7LS.

Dear Sirs/Madam,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on Investment in Mahindra Electric Automobile Limited, a subsidiary of the Company**

We refer to our earlier intimation dated 16<sup>th</sup> May, 2024, wherein the Company had intimated that the Company and British International Investment Plc. ("BII") have mutually agreed to extend the timeframe for the final tranche of BII's planned investment of Rs. 725 Crores in Mahindra Electric Automobile Limited ("MEAL"), and will jointly assess whether additional investment is required by 31<sup>st</sup> December, 2024.

In this connection, we would like to update you that the Company and BII have jointly assessed the funding requirement for MEAL. Basis the assessment, the Company and BII have today at 2.01 p.m. mutually agreed that the final tranche of BII Group's (i.e. BII and/or BII India EV LLP) investment would be Rs. 650 Crores to be completed by 31<sup>st</sup> March, 2025, as against earlier planned investment of Rs. 725 Crores.

Consequently, the total investment by BII Group in MEAL would be Rs. 1,850 crores resulting in BII Group having a shareholding in the range of 2.64% to 4.58% of the Share Capital of MEAL, on a fully diluted basis.

Above change will have no bearing on MEAL's overall business plan.

This is for your information.

Yours faithfully,  
For MAHINDRA AND MAHINDRA LIMITED

NARAYAN SHANKAR  
COMPANY SECRETARY