

SEC/2021/074

21<sup>st</sup> July, 2021

<b>BSE Limited</b> Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001.  <b>BSE Scrip Code: 532756</b>	<b>National Stock Exchange of India Limited</b> Corporate Relationship Department, Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.  <b>NSE Scrip Code: MAHINDCIE</b>
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**Sub: Intimation of proposed formation of wholly owned subsidiary Company**

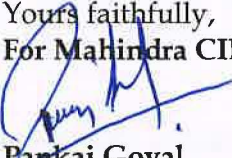
Dear Sir/Madam,

We wish to inform you that the Board at its meeting held today i.e. 21<sup>st</sup> July 2021 has accorded its approval to incorporate a new company as wholly owned subsidiary of the Company ('New Co') in the name and style of CIE Hosur Limited (New Entity) or such other name as may be approved by the Registrar of Companies.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 are annexed herewith.

Kindly acknowledge receipt of the same.

Thanking you,  
Yours faithfully,  
For Mahindra CIE Automotive Limited

  
**Pankaj Goyal**  
Company Secretary and Compliance Officer  
Membership No: A 29614  
Encl: As above




**Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9<sup>th</sup> September, 2015:**

Sr. No.	Particulars	Details
1	name of the target entity, details in brief such as size, turnover etc.;	Name: CIE Hosur Limited or any other name as may be approved by Registrar of Companies, Ministry of Corporate Affairs (New Entity).  It is proposed to incorporate the New Entity with Authorised Capital of INR 10 Crore which can be increased from time to time as per the requirement.  Other details (Size, turnover): Not Applicable since the entity is yet to be incorporated.
2	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? If yes, nature of interest and details thereof and whether the same is done at "arms length";	The Company is proposing to form wholly owned subsidiary ("WoS") company. Once incorporated it will be a related party of the Company.  Save and except what is mentioned above, promoter/ promoter group/ group companies are not interested in the said incorporation of wholly owned subsidiary.
3	industry to which the entity being acquired belongs;	Automotive
4	objects and effects of acquisition;	The proposed WoS shall be engaged in establishment and carrying on the business of manufacturing auto components by making greenfield investment to leverage the emerging growth opportunities in mobility space. This will also help in ring fencing of business and operational risks.
5	brief details of any governmental or regulatory approvals required for the acquisition;	Incorporation of the entity is subject to approval of the MCA and such other statutory authorities
6	indicative time period for completion of the acquisition;	Entity shall be incorporated on receipt of approval from the MCA and such other statutory authorities
7	nature of consideration - whether cash consideration or share swap and details of the same;	Securities shall be subscribed for cash
8	cost of acquisition or the price at which the shares are acquired;	Securities will be subscribed from time to time at value as per the applicable law.
9	percentage of shareholding / control acquired and / or number of shares acquired;	100% shareholding

Sr. No.	Particulars	Details
10	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	Not Applicable since the New Entity is yet to be incorporated.

For Mahindra CIE Automotive Limited

  
Pankaj Goyal  
Company Secretary and Compliance Officer  
Membership No: A 29614

