

REF:NS:SEC
24th May, 2023

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 400 001.

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.

Dear Sirs/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Sale of entire stake held by the Company in Mahindra CIE Automotive Limited#, a listed associate of the Company (CIE)

With reference to the captioned subject, we would like to inform you that the Company has today sold its entire stake comprising of 1,21,22,068 Equity Shares representing 3.195% of the paid-up share capital of CIE.

The sale has been executed on the Stock Exchange(s), at a gross price of Rs. 447.6501 per share. Following the sale, the Company's shareholding in CIE has become Nil.

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. Further, the disclosures as required under SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015 will be submitted in due course.

Yours faithfully,
For MAHINDRA AND MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

Mahindra CIE Automotive Limited has on 16th May, 2023 informed the Stock Exchanges that its application for change of name from Mahindra CIE Automotive Limited to CIE Automotive India Limited has been approved by the Central Government on 15th May, 2023. The Master Data on the website of the Ministry of Corporate Affairs - www.mca.gov.in - carries the new name of the company and that the 'fresh certificate of Incorporation pursuant to change in name' as per Section 13(3) of the Act read with Rule 29 of the Companies (Incorporation) Rules, 2014 was awaited.

Annexure A

Sale of entire stake held by the Company in Mahindra CIE Automotive Limited

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.;	<ul style="list-style-type: none"> ➤ Mahindra CIE Automotive Limited (“CIE”) is an Indian, multi-locational and multi-technology automotive components company with manufacturing facilities and engineering capabilities of its own and its subsidiaries. ➤ CIE supplies to Automotive Original Equipment Manufacturers (OEMs) and their Tier 1 suppliers. ➤ CIE is listed on National Stock Exchange of India Limited and BSE Limited. ➤ CIE had a revenue from operations of Rs. 4,397.8 crores for the year ended 31st December, 2022 on standalone basis. ➤ CIE had a networth of Rs. 3,241.2 crores as on 31st December, 2022 on standalone basis.
b)	<p>whether the acquisition/sale 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>	<ul style="list-style-type: none"> ➤ The sale of shares of CIE has been executed on the stock exchange(s). ➤ The transaction is not a related party transaction of the Company. ➤ Promoter/promoter group/ group companies do not have any interest in CIE.
c)	industry to which the entity being acquired /sold belongs;	Automotive Components Industry
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>Not applicable as the Company has sold its entire stake in CIE.</p> <p>Transaction is executed on the stock exchange(s).</p>
e)	brief details of any governmental or regulatory approvals required for the acquisition /sale;	Not Applicable

f)	indicative time period for completion of the acquisition/ sale;	The sale transaction has been completed. Following the sale, the Company's shareholding in CIE has become Nil.												
g)	nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration at a gross price of Rs.447.6501 per share.												
h)	cost of acquisition/sale or the price at which the shares are acquired/sold;	The sale has been executed on the stock exchange(s), at a gross price of Rs.447.6501 per share.												
i)	percentage of shareholding / control acquired/sold and / or number of shares acquired/sold;	The Company has today sold its entire stake comprising of 1,21,22,068 equity shares representing 3.195% of the paid-up share capital of CIE.												
j)	brief background about the entity acquired/sold in terms of products/line of business acquired/sold, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<ul style="list-style-type: none"> ➤ CIE is an Indian, automotive components company with manufacturing facilities and engineering capabilities of its own and its subsidiaries. ➤ Lines of business: Crankshafts, Forged steel parts for Industrial Vehicles, Aluminum castings, Sheet Metal Stampings, Castings, Magnetic Products, Composites and Gears ➤ Date of Incorporation: 13th August, 1999 ➤ Market Presence: Domestic and International ➤ Details of Revenue from Operations for last 3 years: (Rs. in crores) <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Financial Year</th> <th>Standalone</th> <th>Consolidated*</th> </tr> </thead> <tbody> <tr> <td>FY 22</td> <td>4,397.8</td> <td>8,753.0</td> </tr> <tr> <td>FY21</td> <td>3,290.6</td> <td>6,765.1</td> </tr> <tr> <td>FY20</td> <td>2,144.8</td> <td>6,050.1</td> </tr> </tbody> </table> <p>* from continued operations</p>	Financial Year	Standalone	Consolidated*	FY 22	4,397.8	8,753.0	FY21	3,290.6	6,765.1	FY20	2,144.8	6,050.1
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