

REF:NS:SEC:  
20<sup>th</sup> April, 2022

**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 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 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') -**

**Sale of Stake held by Mahindra Fresh Fruits Distribution Holding Company (Europe) B.V. ("MFFD") in OFD Holding B.V., a subsidiary of MFFD and in turn a subsidiary of Mahindra Agri Solutions Limited ("MASL") and the Company**

With reference to the captioned subject, we would like to inform you that Mahindra Fresh Fruits Distribution Holding Company (Europe) B.V. ("MFFD"), a wholly owned subsidiary of Mahindra Agri Solutions Limited ("MASL"), today sold its entire stake aggregating 83.09% of the paid-up Equity Share Capital held in OFD Holding B.V. ("OFD"), a subsidiary of MFFD which in turn is a subsidiary of MASL and that of the Company.

The aforesaid sale transaction is pursuant to MFFD offering its 83.09% stake to OFD as part of the re-purchase of shares undertaken by OFD. MFFD has today completed the transaction and as such MFFD's shareholding in OFD has become Nil.

Pursuant to the above sale of shares, OFD and the following subsidiaries of OFD have ceased to be Subsidiaries of MFFD, MASL and consequently of the Company w.e.f. 20<sup>th</sup> April, 2022:

1. Origin Direct Asia Ltd.
2. Origin Direct Asia (Shanghai) Trading Co. Ltd.
3. Origin Fruit Direct B.V.
4. Origin Fruit Services South America SpA

The details of sale of aforesaid subsidiaries 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 given in Annexures A, B, C, D and E to this letter.

Yours faithfully,  
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR  
COMPANY SECRETARY  
Encl.: as above.

## Annexure A

### OFD Holding B.V. ("OFD")

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The consolidated turnover of OFD for the year ended 31 <sup>st</sup> March, 2021 was Rs. 567 crores and after elimination of inter-company transactions with the Mahindra Group, OFD contributed Rs. 567 crores or 0.76% to the consolidated turnover of the Company.  The consolidated Networth of OFD as on 31 <sup>st</sup> March 2021 was at Rs. 49 crores and after elimination of inter-company balances and pre acquisition balances with the Mahindra Group, OFD contributed Rs. 18.43 crores or 0.04% of the consolidated net worth of the Company.
2.	Date on which the agreement for sale has been entered into;	20 <sup>th</sup> April, 2022
3.	The expected date of completion of sale/disposal;	The transaction has been completed on 20 <sup>th</sup> April, 2022.
4.	Consideration received from such sale/disposal;	Cash Consideration of EUR 5,100,000 (Equivalent to Rs. 42.20 Crores)
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	<b>Buyer - OFD</b> OFD is in the business of trading in fresh fruits in the continent of Europe and Asia. OFD does not belong to the promoter / promoter group of the Company.  Pursuant to this transaction, OFD has ceased to be a subsidiary of Mahindra Fresh Fruits Distribution Holding Company (Europe) B.V. ('MFFD'), and in turn of Mahindra Agri Solutions Limited and the Company w.e.f. 20 <sup>th</sup> April, 2022.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The aforesaid sale transaction is pursuant to MFFD offering its 83.09 % stake to OFD as part of the re-purchase of shares undertaken by OFD  The Company is not a party to the aforesaid transaction.  Under Regulation 2(1)(zc) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any transaction between subsidiaries of the Company falls within the ambit of Related Party Transaction.  Accordingly, this transaction is a Related Party Transaction and carried out at Arm's Length.
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

## Annexure B

### Origin Direct Asia Ltd.

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>The standalone turnover of Origin Direct Asia Ltd. for the year ended 31<sup>st</sup> March, 2021 was Rs. 88 crores and after elimination of inter-company transactions with the Mahindra Group, it contributed Rs. 88 crores or 0.1% to the consolidated turnover of the Company.</p> <p>The standalone network of Origin Direct Asia Ltd. as on 31<sup>st</sup> March, 2021 was at Rs. 0.2 crores and after elimination of inter-company balances with the Mahindra Group, it contributed Rs. 0.2 crores or 0.0005% of the consolidated net worth of the Company.</p>
2.	Date on which the agreement for sale has been entered into;	20 <sup>th</sup> April, 2022
3.	The expected date of completion of sale/disposal;	The transaction has been completed on 20 <sup>th</sup> April, 2022.
4.	Consideration received from such sale/disposal;	<p>Not applicable</p> <p>The cessation of Origin Direct Asia Ltd. as a subsidiary of MFFD, Mahindra Agri Solutions Limited ("MASL") and of the Company is on account of sale of shares of OFD Holding B.V. as mentioned in Annexure A.</p>
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>Not applicable</p> <p>The cessation of Origin Direct Asia Ltd. as a subsidiary of MFFD, MASL and of the Company is on account of sale of shares of its parent company i.e. OFD Holding B.V. as mentioned in Annexure A.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	<p>Not applicable</p> <p>The cessation of Origin Direct Asia Ltd. as a subsidiary of MFFD, MASL and of the Company is on account of sale of shares of its parent company i.e. OFD Holding B.V. as mentioned in Annexure A.</p>
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

**Annexure C**  
**Origin Direct Asia (Shanghai) Trading Co. Ltd.**

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>The standalone turnover of Origin Direct Asia (Shanghai) Trading Co. Ltd. for the year ended 31<sup>st</sup> March, 2021 was Rs. 25 crores and after elimination of inter-company transactions with the Mahindra Group, it contributed Rs. 25 crores or 0.03% to the consolidated turnover of the Company.</p> <p>The standalone network of Origin Direct Asia (Shanghai) Trading Co. Ltd. as on 31<sup>st</sup> March 2021 was at negative Rs. 1.21 crores and after elimination of inter-company balances with the Mahindra Group, it contributed negative Rs. 1.21 crores or -0.003% of the consolidated net worth of the Company.</p>
2.	Date on which the agreement for sale has been entered into;	20 <sup>th</sup> April, 2022
3.	The expected date of completion of sale/disposal;	The transaction has been completed on 20 <sup>th</sup> April, 2022.
4.	Consideration received from such sale/disposal;	<p>Not applicable</p> <p>The cessation of Origin Direct Asia (Shanghai) Trading Co. Ltd. as a subsidiary of MFFD, Mahindra Agri Solutions Limited ("MASL") and of the Company is on account of sale of shares of its parent company i.e. OFD Holding B.V. as mentioned in Annexure A.</p>
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>Not applicable</p> <p>The cessation of Origin Direct Asia (Shanghai) Trading Co. Ltd. as a subsidiary of MFFD, MASL and of the Company is on account of sale of shares of its parent company i.e. OFD Holding B.V. as mentioned in Annexure A.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	<p>Not applicable</p> <p>The cessation of Origin Direct Asia (Shanghai) Trading Co. Ltd. as a subsidiary of MFFD, MASL and of the Company is on account of sale of shares of its parent company i.e. OFD Holding B.V. as mentioned in Annexure A.</p>
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

## Annexure D

### Origin Fruit Direct B.V.

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p>The standalone turnover of Origin Fruit Direct B.V. for the year ended 31<sup>st</sup> March, 2021 was Rs. 451 crores and after elimination of inter-company transactions with the Mahindra Group, it contributed Rs. 451 crores or 0.6% to the consolidated turnover of the Company.</p> <p>The standalone network of Origin Fruit Direct B.V. as on 31<sup>st</sup> March 2021 was at Rs. 46 crores and after elimination of inter-company balances with the Mahindra Group, it contributed Rs. 46 crores or 0.04% of the consolidated net worth of the Company.</p>
2.	Date on which the agreement for sale has been entered into;	20 <sup>th</sup> April, 2022
3.	The expected date of completion of sale/disposal;	The transaction has been completed on 20 <sup>th</sup> April, 2022.
4.	Consideration received from such sale/disposal;	<p>Not applicable.</p> <p>The cessation of Origin Fruit Direct B.V. as a subsidiary of MFFD, Mahindra Agri Solutions Limited ("MASL") and of the Company is on account of sale of shares of its parent company i.e. OFD Holding B.V. as mentioned in Annexure A.</p>
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<p>Not applicable.</p> <p>The cessation of Origin Fruit Direct B.V. as a subsidiary of MFFD, MASL and of the Company is on account of sale of shares of its parent company i.e. OFD Holding B.V. as mentioned in Annexure A.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	<p>Not applicable</p> <p>The cessation of Origin Fruit Direct B.V. as a subsidiary of MFFD, MASL and of the Company is on account of sale of shares of its parent company i.e. OFD Holding B.V. as mentioned in Annexure A.</p>
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

**Annexure E**  
**Origin Fruit Services South America SpA**

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The standalone turnover of Origin Fruit Services South America SpA for the year ended 31 <sup>st</sup> March, 2021 was Rs. 3 crores and after elimination of inter-company transactions with the Mahindra Group, there was NIL contribution to the consolidated turnover of the Company.  The standalone networth of Origin Fruit Services South America SpA as on 31 <sup>st</sup> March 2021 was at negative Rs. 1.03 crores and after elimination of inter-company balances with the Mahindra Group, contributed negative Rs. 1.03 or -0.0025% of the consolidated net worth of the Company.
2.	Date on which the agreement for sale has been entered into;	20 <sup>th</sup> April, 2022
3.	The expected date of completion of sale/disposal;	The transaction has been completed on 20 <sup>th</sup> April, 2022.
4.	Consideration received from such sale/disposal;	Not applicable.  The cessation of Origin Fruit Services South America SpA as a subsidiary of MFFD, Mahindra Agri Solutions Limited ("MASL") and of the Company is on account of sale of shares of its parent company i.e. OFD Holding BV as mentioned in Annexure A.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Not applicable.  The cessation of Origin Fruit Services South America SpA as a subsidiary of MFFD, MASL and of the Company is on account of sale of shares of its parent company i.e. OFD Holding BV as mentioned in Annexure A.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Not applicable.  The cessation of Origin Fruit Services South America SpA as a subsidiary of MFFD, MASL and of the Company is on account of sale of shares of its parent company i.e. OFD Holding BV as mentioned in Annexure A.
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable