

REF: NS: SEC:
22nd March, 2017

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 - Cessation of a subsidiary

With reference to the captioned subject, we would like to inform you that Mahindra Retail Private Limited ("MRPL"), an indirect subsidiary of the Company, has sold its entire shareholding (100%) in Mahindra Internet Commerce Private Limited ("MICPL"). Hence, MICPL has ceased to be a subsidiary of MRPL and as such 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.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,
For **MAHINDRA & MAHINDRA LIMITED**


NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: as above.

Sale of subsidiary of the Company:

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year	<p>On 22nd March 2017, Mahindra Retail Private Limited ("MRPL"), an indirect wholly owned subsidiary of the Company, has sold its entire shareholding (100%) in Mahindra Internet Commerce Private Limited ("MICPL") to Mr. Mukesh Bhandari and Mr. Pranay Pandya ("Purchasers") for an aggregate consideration amount of INR. 14,00,000/-.</p> <p>By virtue of the aforesaid sale of shares, MICPL has ceased to be a subsidiary (viz. indirect/step down subsidiary) of the Company.</p> <p>Turnover of MICPL for the year ended 31st March 2016 was INR 25.19 Crores.</p>
b)	Date on which the agreement for sale has been entered into	Share Purchase Agreement ("SPA") was executed on 22 nd March 2017
c)	The expected date of completion of sale/disposal	5 th April 2017 (within 15 days of execution of SPA)
d)	Consideration received from such sale/disposal	INR 14,00,000
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group /group companies. If yes, details thereof	<ol style="list-style-type: none"> 1. Mr. Mukesh Bhandari 2. Mr. Pranay Pandya <p>Both the Purchasers/ buyers have purchased 50% stake each, in MICPL.</p> <p>Both the Buyers, to whom shares are sold, do not belong to the promoter/ promoter group.</p>



<p>f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"</p>	<p>The transaction is not with a related party(ies) and hence it will not be a related party transaction.</p>
<p>g) Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the Company with respect to such slump sale</p>	<p>Not applicable</p>

