

## NOTICES

|             |                                                                              |             |             |
|-------------|------------------------------------------------------------------------------|-------------|-------------|
| Notice No.  | 20250806-58                                                                  | Notice Date | 06 Aug 2025 |
| Category    | Trading                                                                      | Segment     | Equity      |
| Subject     | Opening of Offer to Buy – Acquisition Window (Takeover) of SML ISUZU LIMITED |             |             |
| Attachments | <a href="#">Letter Of Offer.pdf</a>                                          |             |             |

Content

Trading Members and Custodians are requested to note that Securities Exchange Board of India (SEBI) has issued Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeover, Buy Back and De-listing vide its circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, and no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016. The Exchange vide its notice no. 20170210-16 dated Feb 10, 2017,20190424-35 dated April 24, 2019, and 20200528-32 dated 28 May 2020, 20201102-43 dated 02 Nov 2020, 20210825-62 dated Aug 25,2021 has issued Revised Guidelines of Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting.

All market participants are hereby informed that an open offer is made by MAHINDRA & MAHINDRA LIMITED (“Acquirer”) to the Public Shareholders of SML ISUZU LIMITED (“Target Company”) at a price of **Rs.1,554.60 (Indian Rupees One Thousand Five Hundred Fifty Four and Sixty Paise Only)** per equity share, payable in cash to acquire up to **37,62,628 (Thirty Seven Lakh Sixty Two Thousand Six Hundred and Twenty Eight)** fully paid-up equity shares of face value of Rs.10.00/- each representing 26.00% of Voting Share Capital of the Target company in pursuant to and in compliance with the Securities and Exchange Board of INDIA (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto (‘SEBI (SAST) Regulations’) (“open offer” or “offer”). This Offer is being made to the public shareholders of Target Company pursuant to and in compliance with regulation 3(1) and 4 of the SEBI (SAST) Regulations **from Friday, August 8, 2025, to Friday, August 22, 2025. (On 15<sup>th</sup> August 2025 is a Sebi Holiday).**

Letter of Offer is herewith attached for your perusal.

Market participants are further requested to note that this offer will be as per the Revised Guidelines of SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016 and Exchange notice no. 20170210-16 dated Feb 10, 2017 and 20190424-35 dated April 24, 2019 along with the details of this Offer to Buy would be available on BSE Website – [www.bseindia.com](http://www.bseindia.com).

Mangesh Tayde  
Assistant Vice President  
Listing Business Relationship  
August 06,2025