

 Early Warning System

IFC-42622

Mahindra LMM Co



## Quick Facts

<b>Countries</b>	India
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2023-02-01
<b>Borrower</b>	MAHINDRA LMM EV CO
<b>Sectors</b>	Industry and Trade
<b>Investment Type(s)</b>	Equity
<b>Investment Amount (USD)</b>	\$ 73.28 million
<b>Project Cost (USD)</b>	\$ 113.00 million



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## Project Description

According to the Bank's website, the proposed transaction entails an equity investment of up to INR 6,000 million (approximately US\$73 million) in the form of compulsorily convertible instruments in a proposed new wholly owned subsidiary of Mahindra & Mahindra Limited. This subsidiary will be newly incorporated to house M&M's last mile mobility business (LMM). Mahindra LMM plans to incur a total capex of US\$113 million over the next 3-4 years towards development and manufacturing of its portfolio. IFC will finance US\$73 million which will go towards capex, working capital requirements, etc. for the electric vehicle (EV) business of LMM, by way of an equity investment in the form of compulsorily convertible instruments.



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## Investment Description

- International Finance Corporation (IFC)



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Mahindra & Mahindra Ltd	Client	-

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## Contact Information

Mahindra & Mahindra

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## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>



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**Bank Documents**

- [Environmental & Social Review Summary \(ESRS\)](#)