



Mahindra & Mahindra (M&M), British International Investment (BII), the UK's development finance institution and impact investor, and M&M have signed a legally binding agreement to invest up to Rs 1,925 crore (\$250 million) each into a wholly owned subsidiary of M&M that will be newly incorporated (EV Co.).

At a valuation of up to Rs. 70,070 crore, BII would invest up to 1,925 crore in the form of mandatory convertible instruments, giving it a 2.75 percent to 4.76 percent ownership stake in the EV Co. The EV Co. will concentrate on electric passenger cars with four wheels (4W). Between FY 24 and FY 27, the EV Co. is expected to receive a total capital infusion of around Rs. 8,000 crore (\$1 billion) for the projected product portfolio.

Site Moved. Visit our New Website

We have moved this news site from this URL

to <https://www.newprojectstracker.com/capex-news> .

Visit this site for regular updates

Buy Latest Research Reports