

REF:NS:SEC:

10th February, 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.

Dear Sirs,

**Sub: MAHINDRA TO INVEST RS. 1,500 CRORE IN NASIK PROJECT FOR NEXT
PHASE OF EXPANSION**

Please find enclosed a Press Release issued by the Company on the captioned subject.

Kindly take the above on record.

Yours faithfully,

For MAHINDRA & MAHINDRA LIMITED


NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a

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Mahindra to invest Rs. 1,500 crore in Nasik Project for next phase of expansion

- **Company to boost investment, leading to increase in economic activity in Nasik region of Maharashtra**
- **Government of Maharashtra confirms status of 'Ultra Mega Project' to proposed investment**

Mumbai, February 10, 2017: Mahindra & Mahindra, India's leading automobile manufacturer, today announced that it plans to make an investment of Rs. 1,500 crore at its Nasik and Igatpuri plants in Maharashtra. The project constitutes development and manufacture of its new product codenamed U321, covering joint investment at Nasik and Igatpuri. The investment in the Nasik plant will be towards manufacture of vehicles, while investment in the Igatpuri plant will be for manufacture and supply of engines. The projects will qualify as 'Ultra Mega Project'.

Discussing the company's expansion plans, Dr. Pawan Goenka, Managing Director, Mahindra & Mahindra Ltd. said, "The Mahindra Group would like to express its deep and sincere gratitude to the Government of Maharashtra for its visionary industrial policies and efficient governance practices. This has enabled us to undertake the next phase of our expansion plans at Nasik. We would like to thank the State Government of Maharashtra and local bodies for their continuous and unstinted support. I am sure that with this expansion, Mahindra will continue to play an integral role in the development of not only the region of Nasik but the entire state of Maharashtra."

About Mahindra

The Mahindra Group is a USD 17.8 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

Media contact information:

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